

**CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
OCTOBER 8, 2020**

ATTENDANCE: Greg Burnett, Chair; David Heuvelman, Tom Keegan, John Kydes, Nicholas Sacchinelli, George Theodoridis, Diana Revolus

OTHERS: Chitsamay Lam, Comptroller; Lisa Biagiarelli, Tax Collector; Carl Dickens, Oak Hills Authority President; Angela Fogel, Finance Manager; Henry Dachowitz, Chief Financial Officer

This meeting was conducted by Zoom/Teleconference.
The public was able to listen to this meeting by calling a conference line.

CALL TO ORDER

Mr. Burnett called the meeting at 7:03 p.m.

ROLL CALL

Mr. Burnett called the roll. A quorum was present.

PUBLIC PARTICIPATION

Mr. Burnett said that there were no emailed comments submitted. Mr. Manzi said that there was no one who had signed on to address the Committee.

**APPROVE THE MINUTES OF THE FOLLOWING FINANCE
COMMITTEE MEETINGS:**

• September 10, 2020 – Regular Meeting

**** MR. KEEGAN MOVED THE MINUTES OF THE SEPTEMBER 10, 2020.**

**** THE MOTION TO APPROVE THE MINUTES OF SEPTEMBER 10, 2020 AS SUBMITTED PASSED UNANIMOUSLY.**

Claims Committee: receive the monthly Claims Report; review and approve claims as required for Claims Report dated: October 8, 2020

Ms. Biagiarelli presented the Claims Report and stated there were no claims in excess of \$10,000. The report was for informational purposes only.

Narrative on Tax Collections dated September 2020 – Receive Report and discuss.

Monthly Tax Collector's Reports dated August 2020 – Receive Report and discuss.

Ms. Biagiarelli presented her report. Mr. Burnett displayed the report on the screen.

Ms. Biagiarelli said that she had updated the report through October 7th, as Mr. Heuvelman had previously requested. The City is currently at 51.2% in terms of collections.

The prohibition on property tax sales has been lifted by the Governor, so the Department will start working on that Tax Sale soon. She explained that the past due notices, which are legally called “Demand Letters”, will be sent out by October 31st.

Ms. Biagiarelli said that the Department had tried to use as much publicity as possible to encourage the residents pay outstanding taxes before the October 1st deadline so they would not be charged interest.

She gave a brief overview of how the Department was working on being accessible to the public so that tax payers can come in to pay their taxes without an appointment.

Mr. Heuvelman thanked Ms. Biagiarelli for the additional information she included.

Mr. Burnett also thanked Ms. Biagiarelli and said that the information will be included on the Common Council Consent agenda on the 13th. He said that he was pleased to know that the City had come through the period with the tax collections rates intact. He added that he would be taking it off so that a presentation could be made about the status of the tax collections. Mr. Dachowitz agreed.

Receive Oak Hills Authority monthly Financial Statements for August 2020.

Mr. Burnett displayed a PowerPoint presentation on the screen. Mr. Dickens, the Chairman of the Oak Hills Authority, narrated his report. The figures were current to October 7th.

Mr. Dickens noted that they were able to pay \$37,000 back to City. They are working hard to continue these payments and also developing a cash reserve.

The Authority will be having a meeting on October 12th to start the planning for 2021. Mr. Dickens asked if there was anyone who was connected with the SONO Collection. Mr. Kydes said that he could help with that.

Mr. Dickens invited everyone to come out and enjoy the scenery.

Mr. Burnett asked if there was any update on the restaurant situation. Mr. Dickens said that it would be part of the discussion on Monday.

Mr. Burnett thanked Mr. Dickens for his presentation.

FINANCE UPDATE

Mr. Dachowitz said that the tax revenues were holding up well. On the expense side, last year, the revenues were a bit less than expenses. However, the City had expected to draw down on the Fund Balance. The auditors have not quite finished, but it looks very positive.

Mr. Dachowitz said that the City is continuing to monitor the revenues and expenses for this year. He reviewed the details of the borrowing that was done for the WPCA and the Parking Authority. The Departments will be receiving the budget packages for the coming 2021/2022 fiscal year soon.

The only other major event was the offering for early retirement for those who were at least 55 years of age and have 3 years of service. He reviewed the details and said that 44 individuals have indicated that they were interested. By not filling certain positions or hiring new employees at a lower salary rate, the savings will offset the pension costs. The last time this offer was made was 10 years ago. This is setting the foundation for the future in a positive way.

The investment advisor at Morgan Stanley has the long term investment funds and the pension funds. In November of 2019, the funds were moved into bonds. The insurance fund is now yielding 1.42% in interest where the State of Connecticut is paying less. The City tries to optimize what they are borrowing and what they are investing.

Mr. Burnett thanked Mr. Dachowitz. He added that at the upcoming meetings, they would be sharing the budget schedule dates.

ADJOURNMENT.

**** MR. HEUVELMAN MOVED TO ADJOURN.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:45 p.m.

Respectfully submitted,

S. L. Soltes
Telesco Secretarial Services

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