

CITY OF LACONIA - CITY COUNCIL SUBCOMMITTEE MEETING
Finance Committee
September 14, 2020
Immediately following the Regular Council Meeting

9/14/2020 - Minutes

1. CALL TO ORDER

Chair Lipman called the meeting to order at the above date and at 9:28 pm.

As Chair of the Laconia City Council Finance Committee, due to the COVID-19/Coronavirus crisis and in accordance with Governor Sununu's Emergency Order #12 pursuant to Executive Order 2020-04, this Board is authorized to meet electronically.

Please note that there is no physical location to observe and listen to the meeting, which was authorized pursuant to the Governor's Emergency Order. However, in accordance with the Emergency Order, this is to confirm that we are:

a) Providing public access to the meeting by telephone, with additional access possibilities by video or other electronic means;

We are utilizing the Zoom platform for this electronic meeting. All Members have the ability to communicate during this meeting through the Zoom platform, and the public has access to watch the live YouTube video at <https://www.youtube.com/laconianh>, listen to this meeting through dialing the following phone # 1-646-558-8656 or participate by the Zoom app: Webinar ID: 823 6027 0804 password 652596

b) Providing public notice of the necessary information for accessing the meeting;

We previously gave notice to the public of how to access the meeting using Zoom, and instructions are provided on the City of Laconia's website at: www.laconianh.gov.

c) Providing a mechanism for the public to alert the public body during the meeting if there are problems with access;

If anybody has a problem, please call 524-3877 x 249 or email at: cityclerk@laconianh.gov

d) Adjourning the meeting if the public is unable to access the meeting.

In the event the public is unable to access the meeting, we will adjourn the meeting and have it rescheduled at that time.

Please note that all votes that are taken during this meeting shall be done by Roll Call vote.

Let's start the meeting by taking a Roll Call attendance. When each member states their presence, also please state whether there is anyone in the room with you during this meeting, which is required under the Right-to-Know law.

2. RECORDING SECRETARY

Cheryl Hebert, City Clerk

3. ROLL CALL

City Clerk Hebert took the roll call:

Councilor Cheney YES, (physically present)

Councilor Lipman YES, Is anyone in the room with you? NO

Two committee members are present and a quorum has been established.

4. **STAFF IN ATTENDANCE**

Scott Myers, City Manager

Glenn Smith, Finance Director

5. **FINANCE (Lipman (Chair), Hamel, Cheney)**

5.A. **Proposal to refinance existing City debt with the goal of reducing expenses by taking advantage of record low interest rates**

Chairman Lipman reviewed the background to this item.

Finance Director explained that for the three bonds, the interest rate offered by Northway Bank was more competitive than that offered by the originating institution, Franklin Savings Bank. Refinancing these three bonds, Bond A: 2015 Frank Bean/Fire State/Main St. Bridge/DTIF, Bond B: 2019 Police/Fire Radio-Tower-Dispatch and Bond C: 2018 General Street, Sidewalk, and Drainage Improvements, there would be a total savings of \$41,000 accruing in FY 21. Glenn noted that in the staff report there was a typo under the fiscal impact. The figure should read \$41,000 not \$41,0006.

Councilor Cheney moved to approve the refinancing of the proposed bonds, items A, B, and C, seconded by Councilor Lipman;

City Clerk Hebert took a roll call vote:

Councilor Cheney YES

Councilor Lipman YES

the motion passed with all in favor.

5.B. **Review of the financial implications of going to an automated curbside solid waste program**

Chairman Lipman asked if this item should wait until all three committee members are present.

Councilor Cheney would like to move forward on this and thinks Councilor Hamel would also be in agreement to move forward.

City Manager Myers explained in detail the procedures that would need to take place in order for the City to convert from a manual to an automated curbside collection. He also broke down the financial savings.

Councilor Lipman asked the City Manager to get comparisons from other communities that have implemented this program already.

Councilor Cheney mentioned that a numerous number of residents already have the 64-gallon bins, therefore there may be an additional savings.

The committee is in consensus to allow staff to move forward with developing an RFP.

6. **Any other business that may come before the Committee**

7. ADJOURNMENT

With no further business to come before the Committee and hearing no objection, Chair Lipman adjourned the meeting at 9:46 pm.

Respectfully submitted,

Henry Lipman, Chair

DRAFT