

Financial Advisory Commission 13 Jan 2020

Minutes approved

Finance Department report – nothing new in particular

Report from Audit Committee

Resiliency Update from Joanne Throw and Dan Nees

Per Fred setting up the presentation asking for scope and update on work product

Joanne and Dan - from Univ. of MD resiliency financing

- Have a contract with City to help on resiliency
- Chair of an advisory Board for EPA Administrators
- Look at communities as a whole
- Also have a contract with the county

Resiliency is the plan and ability to recover from and natural event

Per Dan, in physics, resiliency is the ability of an object to recover its shape from outside pressure. Water is one of the big outside pressures. Water changes come or will come from climate change. Resiliency is the ability to recover from and thrive after an event.

Began with what are the features of Annapolis, what are our strengths and weakness? A workgroup was established to evaluate Annapolis. Starts with the big picture question of what makes Annapolis. What would be impacted by climate events, what are the stressors? What are the resiliency priorities? Like a SWOT Analysis = Strength, Weakness, Opportunity, and Threats analysis.

The City resiliency program concerns weather related climate issues only, no more than that. Would not cover recovery from an earthquake for example. Would not cover an economic change such as the state capital being moved out of Annapolis.

This is an action strategy. Identified 120 projects and plans underway. Worked with planning staff to prioritize. They then developed a set of spreadsheets identifying all of these items. They calculated the value added to each project and identified how the priority items are financed. [Note, no City Council involvement, done with P&Z and DPW. Need get the spreadsheets and get the priority ratings. Was a group of 12 people]. Developed the foundational strategy. Will go to the community to ask if the group got it right, i.e. correctly. **WHEN WILL THE COUNCIL GET THIS INFORMATION AND BE INVOLVED IN THE PROCESS????!!!!**

What's needed next is to get the community to buy in to the process and findings.

This all part of many things Dan and Joanne are doing with the City. Looking at the city's capacity to finance the resiliency projects. Months ago finished a project to identify work projects to be done. CIP related projects. Work was formed and has been working regularly. [Who's on the Committee - Sally, Eric, Jackie, Steven Rice, Hope Stewart, Ann Stevens, Kevin Simons, Atola, Joanne Odgeern, Alex Pline, Chris Jakubiak and one other? Set up categories, need to get these.] Most involved climate, but covers most other issues.

This work being done by other Cities, mostly big ones like Boston. Most other plans didn't take into account financing of the resiliency projects! In some sense, Annapolis is ahead of the curve in getting to financing. Ours has an action plan.

Part of the work product is to find out to how to finance these projects. This is why we are trying to establish a Resilience Financing Authority. Per Teresa, for our plan, City Dock pops right up to the top of the resiliency list. The state legislation is in draft but not yet introduced at the state level. Annapolis is the only city pushing for this authority.

Once through the state process, then must go through the City Council for approval. A lot depends on the results of the RFP process. [Get info on Hoboken, NJ on their Resiliency plan of over \$3 billion of which Hoboken is putting up \$300 million.]

Report will be completed when? Per Joanne, want to do this right, so need more expertise that was not on the workgroup.

Center for Resiliency Innovation (CRI) is Dan's company. Need to see this contract. Dan has a grant from Maryland. Joanne is also on a grant.

From Bob, what other projects have been identified? Basically gets into everything under the sun such as tree canopy and all other infrastructure.

From Fred, how does this play into this year's CIP?