

City of Annapolis

*160 Duke Of Gloucester Street
Annapolis, MD 21401*



Standing Committee Minutes

Monday, April 6, 2015

3:00 PM

Budget Hearing

**Mayor John T. Chambers, Jr.
City Council Chambers**

Finance Committee

1. Call To Order

Chairman Pfeiffer called the meeting to order at 3:18 p.m.

Roll Call

Present: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

2. Legislation before Committee

[O-17-15](#)

Issuance of General Obligation Refunding Bonds - For the purpose of authorizing and empowering the City of Annapolis (the "City") to issue and sell, upon its full faith and credit, general obligation bonds in the aggregate principal amount not to exceed Twenty-Five Million Two Hundred Five Thousand Dollars (\$25,205,000), pursuant to Sections Section 19-207 and 19-301 through 19-309, inclusive, of the Local Government Article of the Annotated Code of Maryland, as amended, and Article VII, Section 11 of the Charter of the City of Annapolis, as amended, to be designated as the "Public Improvements Refunding Bonds, 2015 Series", and said bonds to be issued and sold for the public purpose of refunding all or a portion of certain outstanding general obligation bonds of the City, as provided in this Ordinance; prescribing the form and tenor of said bonds; determining the method of sale of said bonds and other matters relating to the issuance and sale thereof; providing for the disbursement of the proceeds of said bonds; covenanting to levy and collect all taxes necessary to provide for the payment of the principal of and interest on said bonds; and generally providing for and determining various matters relating to the issuance, sale and delivery of all said bonds.

Attachments: [O-17-15 Refunding Bond Ordinance.docx](#)

[O-17-15 Staff Report.pdf](#)

[O-17-15 Fiscal Impact.pdf](#)

[O-17-15 FAC Recommendation.pdf](#)

[O-17-15_Signed.pdf](#)

Alderman Arnett moved to recommend favorably. Seconded. CARRIED on voice vote.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

3. Business before Committee

Approval of Minutes

[FC033015](#) Approval of Minutes for the Regular Meeting

Attachments: [March 30, 2015](#)

Alderman Arnett moved to approve the March 30th minutes as amended to reflect the committee's intent to reconsider O-16-15 if necessary. Seconded. CARRIED on voice vote.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

[FC032715](#) Approval of Minutes for the Regular Meeting

Attachments: [March 27, 2015](#)

Alderman Arnett moved to approve. Seconded. CARRIED on voice vote.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

4. General Discussion

[ID-135-15](#) Budget Discussion- Recreation and Parks

Recreation and Parks Director Morris gave a presentation on departmental programs and answered questions from the committee.

This Informational Item was presented

[ID-154-15](#) Budget Discussion- Harbormaster

Harbormaster Walters gave a presentation on departmental programs and answered questions from the committee.

This Informational Item was presented

5. Adjournment

Upon motion duly made, seconded and adopted, the meeting was adjourned at 5:39 p.m.

**Cyndi Gaines
City Council Associate**