

City of Annapolis

*160 Duke Of Gloucester Street
Annapolis, MD 21401*



Standing Committee Minutes

Monday, April 13, 2015

2:00 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 2:12 p.m.

Roll Call

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

2. Legislation before Committee

[O-16-15](#)

Issuance of General Obligation 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 Eleven Million Five Hundred Fifty Thousand Dollars (\$11,550,000), pursuant to Sections 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 Bonds, 2015 Series" and said bonds to be issued and sold for the public purpose of financing and refinancing certain capital projects 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-16-15 New Money Ordinance.docx](#)
[O-16-15 New Money Ordinance Comparison.docx](#)
[O-16-15 Staff Report.pdf](#)
[O-16-15 Fiscal Impact.pdf](#)
[O-16-15 FAC Recommendation.pdf](#)

Finance Director Miller gave a presentation on the legislation and answered questions from the committee.

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

Aye: 2 - Alderman Pfeiffer and Alderman Arnett

Nay: 1 - Alderman Paone

3. Business before Committee

Approval of Minutes

[FC030915](#) Approval of Minutes for the Regular Meeting

Attachments: [March 9, 2015](#)

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

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

[FC040815](#) Approval of Minutes for the Regular Meeting

Attachments: [April 8, 2015](#)

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

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

4. Adjournment

Upon motion duly made, seconded and adopted, the meeting was adjourned at 3:12 p.m.

**Cyndi Gaines
City Council Associate**