



**COMMON COUNCIL COMMITTEE MEETING  
FINANCE, TAXATION AND ASSESSMENT COMMITTEE**

**Ginnie Farrell, Chair**

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**Meeting called by:** Ginnie Farrell, Chair      **Date:** 3/4/21      **Time:** 5:30PM

**Invitees/Speakers**      Darius Shahinfar, Treasurer  
Mike Wheeler, Budget Office  
Stephane Ferradino, 76 Project  
Kelsey Carr, 76 Project

**Committee Members Present:** Farrell, Chair  O'Brien  Doesschate  Robinson  Balarin

**Council Members Present:** Conti, Kimbrough, Fahey, Hoey, Anane, and Frederick

**City Personnel Present:** John Raphael Pichardo and Cashawna Burt

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*Minutes*

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**Agenda Item (s):**

**THE CITY TREASURER DARIUS SHAHINFAR AND BUDGET DIRECTOR MICHAEL WHEELER PROVIDED UPDATE ON CITY FINANCE**

**ORDINANCE NUMBER 44.122.20  
AN ORDINANCE AUTHORIZING AND DIRECTING THE CLOSING OF SCOTT STREET IN THE CITY OF ALBANY, NEW YORK**

**ORDINANCE NUMBER 45.122.20  
AN ORDINANCE OF THE COMMON COUNCIL AUTHORIZING THE SALE OF SCOTT STREET IN THE CITY OF ALBANY, NEW YORK TO SOUTH END DEVELOPMENT, LLC**

**RESOLUTION NUMBER 13.21.21R  
A RESOLUTION OF THE COMMON COUNCIL CONSENTING TO THE ELIMINATION OF ONE FULL TIME POSITION AND THE CREATION OF ANOTHER, WHICH WILL AFFECT A SALARY TOTAL FOR THE 2020 BUDGET (OFFICE OF HUMAN RESOURCES)**

**RESOLUTION NUMBER 121.122.20R**

**A RESOLUTION AUTHORIZING THE APPROPRIATION OF \$5,300,000 FROM THE DEBT RESERVE FUND TO PAY FOR BONDED DEBT OBLIGATIONS**

**Questions and Discussion:**

- Council Member Farrell called the meeting to order.
- Council Member Farrell and Mike Wheeler provided justification for Resolution 13.21.21R.
- Council Member Doesschate made a motion to move Resolution 13.21.21R out of committee with a positive recommendation, which was seconded by Council Member O'Brien. The motion passed unanimously.
- Council Member Frederick provided justification on Ordinances 44.122.20 and 45.122.20.
- Council Members Doesschate, O'Brien, Farrell, John Raphael Pichardo, Stephanie Ferradino, and Kelsey Carr discussed Ordinances 44.122.20 and 45.122.20.
- Council Member Doesschate made a motion to move appoint Francis Cosgrove to the Board of Assessment Review out of committee with a positive recommendation, which was seconded by Council Member O'Brien. Council member Balarin, Fahey, Doesschate and O'Brien spoke on the motion prior to vote. Three yes and one abstain, the motion passed unanimously.
- Council member Farrell and Nick Blais provided justification for Resolution 115.122.20R.
- Council member Doesschate, Balarin and Hoey asked questions in which Nick Blais answered.
- Council Member Doesschate made a motion to move Resolution 115.122.20R out of committee with a positive recommendation, which was seconded by Council Member O'Brien. The motion passed unanimously.
- Committee discussed Resolution 121.122.20R, provided below:

**RESOLUTION NUMBER 121.122.20R**

**A RESOLUTION AUTHORIZING THE APPROPRIATION OF \$5,300,000 FROM THE DEBT RESERVE FUND TO PAY FOR BONDED DEBT OBLIGATIONS**

**WHEREAS**, the City of Albany has created a reserve fund for payment of bonded indebtedness, or "debt reserve fund," as it is authorized to do under section 6-h of the General Municipal Law; and

**WHEREAS**, per section 6-h of the General Municipal Law, "an expenditure from such a reserve fund may only be made by appropriation pursuant to a resolution of the governing board of the municipal corporation"; and

**WHEREAS**, the Common Council is, for purposes of section 6-h of the General Municipal Law, the governing of the municipal corporation; and

**WHEREAS**, the City must make a payment of \$5,300,000 toward its bonded debt obligations by the end of 2020; and

**WHEREAS**, the adopted 2020 budget budgeted \$1,800,000 for the debt reserve fund; and

**WHEREAS**, the Budget Office and the Treasurer's Office now jointly request authorization to use an additional \$3,500,000 beyond the \$1,800,000 budgeted in order to meet the \$5,300,000 in bonded debt obligations due by the end of 2020;

**NOW, THEREFORE, BE IT RESOLVED**, that the Common Council of the City of Albany hereby approves the expenditure of \$5,300,000 from the City's reserve fund for payment of bonded indebtedness to pay such bonded debt obligations; and

**BE IT FURTHER RESOLVED**, that the Common Council approves the use of \$3,500,000 beyond the \$1,800,000 budgeted for the debt reserve in the duly adopted 2020 budget in order to meet this \$5,300,000 bonded debt obligation.

- Nick Blais provided justification for Resolution 121.122.20R
- Council member Doesschate, Balarin and O'Brien asked questions in which Nick Blais, Nick Riley and Council member Farrell answered.
- Council member Doesschate, Farrell, O'Brien and Balarin spoke on Resolution.
- Committee members support passing Resolution 121.122.20R on Monday.
- Randy provided justification for Ordinance 37.102.20 to 39.102.20 As Amended.

- Council member Doesschate asked questions in which Randy Milano answered.
- Council member Doesschate, Balarin, Conti, O'Brien, and Fahey asked question in which Randy Milano answered.
- Council member Farrell and Hoey spoke on the need for sidewalk in their ward.
- Council Member Doesschate made a motion to move Ordinance 37.102.20R out of committee with a positive recommendation, which was seconded by Council Member O'Brien. The motion passed unanimously.
- Council Member Doesschate made a motion to move Ordinance 38.102.20R out of committee with a positive recommendation, which was seconded by Council Member O'Brien. The motion passed unanimously.
- Council Member Doesschate made a motion to move Ordinance 39.102.20R *As Amended* out of committee with a positive recommendation, which was seconded by Council Member Balarin. The motion passed unanimously.

**Public Comment:**

There was no public comment.

**Adjourn:**

The Chair asked for a motion to adjourn, which was duly made, seconded, and passed.

**This meeting was held following Governor Cuomo's executive order 202.1. It live streamed on Facebook <https://www.facebook.com/albany.commoncouncil/> using Zoom as the meeting platform.**

**Link to meeting recording: <https://fb.watch/2rKA0XU51O/>**