Meeting called by: Judy Doesschate, Chair  Date: 10-29-18  Time: 5:30PM

Vincent Riguso
Leah Golby

Committee Members
Doesschate, Chair ☒ O’Brien ☒ Applyrs ☐ Farrell ☒ Robinson ☒
Present:

Council Members
Present: Conti and Anane

City Personnel
Present: Jared Pellerin, City Treasurer Darius Shahinfar and City Auditor Susan Rizzo

Minutes

**Agenda Item:** Review the 3rd Quarter Financial reports with Albany City treasurer, Darius Shahinfar

**Points of Discussion:**
- The landfill revenues have decreased from last year.
- The debt service for the current year is 18 million including landfill debt.
- Bond professionals believe that interest rate going up; estimate 2.7% on 15-year bond by June and 2.9% for the overall streetlight purchase and conversion project.
- City is within our constitutional debt limit.
- The 10% limit on debt service payments as a percentage of the total budget is the Council’s debt limit policy.
- Committee discussed to what extent are we going to achieve saving and possible 1% hotel and/or a commuter tax.
- We need to get the state to pass legislation for hotel and/or a commuter tax.
- Hotel tax was mention in public comment, but needs further research.
- City will look to an outside firm to see how we compare other municipality on salary structure.
- Pay as you throw curbside waste collection fee should be kept simple.
- If we cannot get our fair share from the State in terms of permanent Capital City funding then we should look into a commuter tax.
- After public comments, the chairperson asked for a motion to adjourn, which was duly made, seconded, and passed.