

MINUTES
FINANCE COMMITTEE MEETING
6:00 P.M., MARCH 4, 2024
AV ROOM #308, CITY HALL

Joseph Jenkins, Chairperson, called the meeting of the Charleston City Council Committee on Finance to order at 6:00 p.m., March 4, 2024.

A silent roll was taken by the Clerk and a quorum was established. The following committee members were present:

Joseph Jenkins, Chair
Brent Burton, Vice Chair
Becky Ceperley
Mary Beth Hoover
Larry Moore
Chad Robinson
Shawn Taylor

Absent:

Other Councilmembers present:

John Gianola
Shannon Snodgrass
Frank Annie
Jeanine Faegre
Emmett Pepper
Chelsea Steelhammer

I. DISCUSSION:

a. Approval of Previous Minutes - Councilmember Burton asked for unanimous consent to dispense with the reading of the minutes for the February 20, 2024 meeting and that they be approved as distributed. There were no objections, and the minutes were approved.

II. RESOLUTIONS:

- a. Resolution No. 936-24 – WHEREAS, pursuant to the authority granted by Chapter 8, Article 33, of the Code of West Virginia, 1931, as amended (together with specified provisions of Chapter 8, Article 16 of the Code of West Virginia, 1931, as amended, the “Act”), the Charleston Building Commission (the “Commission”) has authorized the issuance and sale to United Bank of not to exceed \$18,000,000 in principal amount of Charleston Building Commission University Facilities Refunding Revenue Bonds (The University of Charleston, Inc.), Series 2024 (the “2024 Bonds”), for the purpose of financing the costs of refunding and redeeming the Commission’s University Facilities Refunding Revenue Bonds (The University of Charleston, Inc.), Series 2018 (the “2018 Bonds”) and costs relating thereto, including but not limited to the costs of issuance of the 2024 Bonds;

WHEREAS, the proceeds of the 2018 Bonds were used to refund the Commission’s University Facilities Revenue Bonds (The University of Charleston, Inc.), Series 2009 (the “2009 Bonds”) issued to finance the costs of (i) designing, acquiring, constructing and equipping an approximately 150-bed student housing facility upon the University of Charleston campus; (ii) designing, acquiring and constructing an approximately 525-space motor vehicle parking facility upon the University of Charleston campus; and (iii) paying the costs of issuance of the 2009 Bonds and related costs;

WHEREAS, as required by the Act and Subsection 147(f) of the Internal Revenue Code of 1986, as amended, the Commission published notice of a public hearing with respect to the 2024 Bonds as a Class II legal advertisement in the Charleston Gazette-Mail on January 16 and January 23, 2024, and an affidavit of such publication is attached as Exhibit A hereto;

WHEREAS, the Commission has advised this Council that no person submitted written comments or appeared at the public hearing on January 29, 2024;

WHEREAS, pursuant to Subsection 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), in order for the interest on the 2024 Bonds to be excludable from gross income for federal income tax purposes, the 2024 Bonds must be approved by the Mayor of the City;

WHEREAS, there has been presented to the Mayor an Approval of the Issuance of Bonds By Applicable Elected Official, a copy of which is attached as Exhibit B hereto (the “Approval”);

WHEREAS, although not required by Subsection 147(f) of the Code, it has been determined as appropriate and in the interest of transparency and disclosure that the Council authorize the Mayor’s actions in connection with the approval;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLESTON AS
FOLLOWS:

The Mayor's execution and forwarding to the Commission of the Approval are hereby authorized and approved.

This Resolution shall take effect immediately upon adoption.

City Manager, Ben Mishoe, added that under the law, certain entities are permitted to use tax exempt bonds by going through an entity such as the Building Commission. The bonds were originally purchased by the University of Charleston using this method in 2009. They have been refunded (refinanced) approximately once in 2018.

Councilmember Burton moved to approve the Resolution. With members present recorded thereon as voting in the majority as affirmative, Chairperson Jenkins declared Resolution No. 936-24 approved.

- b. Resolution No. 937-24 – Authorizing the Mayor or City Manager to enter into a contract with Brewer and Company of West Virginia to install new fire alarm systems in City Hall and City Service Center in the amount of \$272,400.00 pursuant to a competitive bid process.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager to enter into a contract with Brewer and Company of West Virginia to install new fire alarm systems in City Hall and City Service Center in the amount of \$272,400.00 pursuant to a competitive bid process.

Mishoe added that the fire alarm system in City Hall is outdated. City Service Center also needs a new fire alarm system. The only bid response was determined to be a fair price.

Councilmember Taylor confirmed with Mishoe that part of the purchase will be paid with ARPA funds.

Councilmember Burton moved to approve the Resolution. With members present recorded thereon as voting unanimously in the majority as affirmative, Chairperson Jenkins declared Resolution No. 937-24 approved.

III. Presentation of the Mayor's recommended budget for the fiscal year ending June 30, 2024:

Mayor Goodwin and Finance Director Andy Wood gave the presentation. The full recording can be found <https://charlestonwv.portal.civicclerk.com/event/2963/media> starting at 7:56.

Highlights of the presentations include:

- Maintains all critical City services and operations.
- Does not include any new taxes or fees or increases to taxes or fees.
- Continues plan to achieve a \$15/hour starting wage.
- Includes an across-the-board pay raise for all employees – including police and fire.
- Includes incentives for uniformed employees (police and fire) to encourage participation in special team assignments that require increased training and certifications.
- Streamlines property code enforcement through a new Development Services Department which integrates the existing Building and Planning Departments.
- Creates the Turf Maintenance Fund to accumulate resources for the eventual replacement of the significant investments that have been made in the city's athletic fields.
- Recognizes over \$2M benefit of pension funding change.
- Maintains funding for paving and building demolitions.

From the audience, Councilmember Faegre spoke her approval of the additional Humane Officer. She also wanted to reiterate her request for the purchase of the upgraded fire helmets. Mayor Goodwin added that she has spoken about this with the Fire Chief.

Councilmember Burton motioned to adjourn the meeting.
Meeting adjourned.