

(The following is not a verbatim transcript of comments or discussion that occurred during the meeting, but rather a summarization intended for general informational purposes. All motions and votes are the official records).

FINANCE COMMITTEE

Regular meeting of the Finance Committee was held on Monday, March 6, 2023 in the Council Chambers, City Hall, Cranston, Rhode Island.

CALL MEETING TO ORDER:

The meeting was called to order at 8:10 P.M. by the Chair.

Present Councilwoman Aniece Germain
 Councilman Richard D. Campopiano
 Councilman Robert J. Ferri
 Councilman Christopher G. Paplauskas
 Councilman John P. Donegan, Chair
 Council President Jessica M. Marino

Absent: Council Vice-President Lammis J. Vargas, Vice-Chair

Also Present: Councilwoman Nicole Renzulli
 Anthony Moretti, Chief of Staff
 John Verdecchia, Assistant City Solicitor
 Tom Zidelis, Finance Director
 Stephen Angell, City Council Legal Counsel
 Tracy Nelson, City Clerk
 Rosalba Zanni, Acting City Clerk
 Heather Finger, Stenographer

MINUTES OF THE LAST MEETING:

On motion by Councilman Ferri, seconded by Councilwoman Germain, it was voted to dispense with the minutes of the last meeting and they stand approved as recorded. Motion passed unanimously.

I. COMMITTEE BUSINESS MATTERS CARRIED OVER

None.

II. CORRESPONDENCE/COMMUNICATIONS

None.

III. PUBLIC HEARINGS* and/or NEW MATTERS BEFORE THE COMMITTEE

Robert Murray, Esq., appeared to speak regarding proposed Ordinance 2-23-07 and stated that he has no position on it per se. his only thought is that if the City is going to go down the road of offering these programs for residential housing or apartments, as allowed under the Statute, he thinks it is reasonable to expect that there could be other applications.

A. PUBLIC HEARINGS

B. NEW MATTERS BEFORE THE COMMITTEE

2-23-07 *Ordinance in amendment of Title 3 of the Code of the City of Cranston, 2005, entitled "Revenue and Finance, Chapter 3.97.030 – Fifteen (15) Years Economic Development Tax Incentive Program for Property located at 661 Park Avenue and 271 Doric Avenue (Tax Stabilization Agreement). Sponsored by Councilman Ferri. Co-sponsored by Councilwoman Renzulli.*

Councilwoman Germain motioned to recommend approval of this Ordinance. Councilman Paplauskas seconded the motion for discussion.

Under Discussion:

John Mancini, Esq., appeared to represent Legion Development, Inc. and stated that proposal before the City Council this evening is for a tax stabilization agreement. What this seeks to do is establish for the City and for the development an understanding going forward for a period of time as to what taxes will be paid and what manner those taxes would be paid and how tax assessment going forward on those taxes would be phased in during a specified time period. This may sound unique to Cranston, but it really is not a unique proposal at all. It is something that many cities and towns utilize very often and many cities and towns use as one of their tools available to both developers and to cities in order to essentially determine how to schedule development, how to essentially put it high, put it low, determine where they want to see projects developed in certain areas, how they may not want to see projects developed in other areas and Cranston does have the authority to do this. It is not specified in its Ordinances. Cranston does have other sections in its Ordinances where it does permit for tax exemptions and it does allow for certain economic incentive programs for industrial properties. This is something that has been utilized in Cranston albeit in a different concept of what he is proposing this evening is a fifteen year program and that is permitted by RIGL, specifically 44-3-9. It allows Rhode Island municipalities to incorporate in their Ordinances, on a case by case basis, the ability to do a tax stabilization program not to exceed twenty years. What they are proposing in this program is for Legion Development, which applied and was granted a Zone Change recently, for a 75 apartment complex at Park Ave. and Doric Ave. The building is going to be in excess of 80,000 sq. ft. The construction cost for this building is at approximately \$300 to \$400 per sq. ft., so the investment would be installed in the City of Cranston at that one location is probably anywhere between \$25 million to \$30 million and when completed, they will probably have an appraised value or tax assessed value of \$30 million. The proposal before the City Council is to allow a period of time in which the developer and its taxes to be come frozen. The point and need is to allow the developer to stabilize its ability to do construction, to go through the finance process and to build itself and then to work and implement itself through a process and that process is going to be the need to rent out and it becomes important when they enter into the finance stage. Each project takes on different levels of processes. The first process is to identify the property.

The second process is to obtain the necessary entitlements the approvals to build that property and many times we can engineer something that looks fantastic on paper. It has all the bells and whistles you want, it has all the entitlements you need, but it is not financeable it is not actually attainable because a banker simply won't lend on it simply because of uncertainties. One of the key uncertainties is taxation because as a developer you cannot determine what your taxes will be for a period of time because of assessments and because of appeals to assessments and a tax stabilization tool is helpful in creating that variable that becomes no longer valuable. It allows for stabilization, it allows for an understanding between the developer, the bank and the taxing entity as to what the taxes are and how those taxes are going to work over a period of time. The document that is before the

Committee that is being proposed is one that is used in many cities and towns. It is one that he has used in Providence, Cumberland, East Providence, Johnston and here in Cranston. What it does is it identifies the relationship between the City and the developer and the most important aspect of it is the schedule and what they are proposing is a hybrid of a fifteen year process, so it is between a ten and a fifteen year. They are asking that the taxes, which are currently assessed on this property at \$55,000, be essentially frozen for a period of time for four years and that \$55,000 is your floor. At no point in time will the City receive less than \$55,000 in taxes during the duration of this tax stabilization plan. The way it works is that the \$55,000 is premised on the assessed value of the property right now, which is approximately \$1.2 million, so what this developer pays in taxes currently is what the developer will pay going forward for a period of four years, so between 2024 and 2027, the taxes for this property will be \$55,000. The City knows it is getting \$55,000, the developer knows it is getting \$55,000 and the bank knows it is getting \$55,000. In year 2028, the expectation is that this project will be developed, the building will be constructed and the assessed value will then be determined by the City and the assessed value, at the time of its determination by the City, will be value of the building going forward until it gets reassessed, so we are not changing in any way shape or form the way the City assesses the property or the way the City determines the value. All they are saying is that their taxes are frozen for a period and then your first year in assessment, the only implementation of the tax is that first year of assessment would be 10% and the second year of the phase-in would be 20%. The City is getting a project, is ensuring that that project can be built and it is stabilizing its taxes for the first four years only then to get more taxes and to double its existing taxes within four years. What they are proposing is not different than what other cities and towns have used and it is not something that has been authorized by the General Assembly and has been in operation for many years and he thinks it is a tool that Cranston has that has not been used all that often. He understands that one of the concerns, as everyone heard from Mr. Murray, is that is a dangerous tool and why it is a dangerous tool, because for some it could be utilized or for some it could be considered as being utilized as a way to treat certain projects differently than other projects or as a way to incentivize incorrectly, but that could be true and if you add it to this section of the City, you have to think about where and how you want to develop the City and there is going to be certain projects that are going to create more incentive and revitalize certain areas of the City, but you want that revitalization to take place and he thinks this is exactly one of those projects. He noted that these tax stabilization programs are not any different than the power you already have to change zoning, meaning that you do it on a case by case basis. You determine the need for tax stabilization, you determine the effect of the tax stabilization and whether or not that effect is a positive one or a negative one, whether it is one that incentivizes the development that the City wants and the City needs. He thinks that this project meets all of those hurdles.

It is one that the City has already shown that it wants, has a commitment for because of the approval that you gave and it is also one that is in an area that could use this type of revitalization. In no way does this tax stabilization take away from your tax base because you are guaranteed \$55,000 in taxes, which is what you are getting now and it is what you will get over a short period of time and then you are going to add to that base in 2028. It literally will double and that is in writing.

Council President Marino indicated to Attorney Mancini that with respect to the current amount being the \$55,000 and as proposed in this Ordinance and Exhibit “A” of the four years 2024 or 2027, she asked if he would agree with her that if the City happens to be in the place of need where we unfortunately have to increase the commercial tax rate, you are asking for us to essentially give way the store for those four years and not see any increase while everyone else faces one. Attorney Mancini stated that that is correct, but he would not characterize it as giving away the store because he does not think that that number is enough to be that detrimental to the overall health, wealth and safety of the City. They asked for the stabilization to ensure that during the time period in which they are going through construction planning design and implementation and in a ultimately stabilization of this development they need those taxes to be certain, they need those taxes to be understood to be what they are. That is a risk that the developer wants to eliminate and eliminate that risk for its bank so that he knows that the bottom line that he is paying on taxes during a time period does not have any income is going to be \$55,000 and that is the bonus that the City is giving them because the risk you are taking is that during that time period if there is a catastrophe and the City’s rate is going up 10-20% more than what you are allowed by State Law, you need that \$55,000 for the four years. That is the risk you are taking, but the benefit is the double of the taxes in just four years later. In 2028, you are going to double your taxes and then in 2029, your taxes are going to go back up another 10% until finally this \$35 million asset that the City has is going to be taxed at 100% at which point you are going to more than recover whatever you lost in the first four years.

Council President Marino asked Attorney Mancini if his client would be adverse to having a stable but set increase in the years of 2024 through 2027 in smaller increments rather than keeping it set at \$55,000 for the straight four years. Attorney Mancini stated, absolutely, as long as it is understood as to what it is. They are looking at 55, but if you sat it is \$55 subject to a 2% increase for years two and three, that is fine. At least it is a number that he can plug into his formula and the bank can say they know what the taxes are going to be. It is predictability. As everyone knows, the biggest challenge right now is the unpredictability of interest rates coupled with taxation, coupled with just uncertainty of the market.

Council President Marino asked what the Administration’s thoughts are on this and whether or not there has been any look further in terms of fiscal note corresponding with this Ordinance. Director Moretti stated that there is a fundamental question. There are a few Ordinances on the books for some type of tax incentive programs and our Legal Department is having a hard job recognizing where this fits into those Ordinances because there is some for Commercial and there is some for Industrial properties and Commercial pretty much is defined in the Ordinance. The Legal Department does not see where this fits into what we have on the books. Also, he does not think this has been properly vetted. It came directly to the City Council. the Administration thinks the scope of this is quite significant to the City and there is nothing that fits into even a Commercial Ordinance for fifteen years. The maximum is ten right now.

The Ordinance also points out that if the building or facility is sold, the tax agreement goes way, whereas, he believes this goes with the land and has non-legal interpretation, it stays with the next property owner. He thinks this deserves a lot more review than just expediting it through this fashion. He thinks that the prudent thing to do, as a recommendation, is the Council to take a look at the Ordinances that are on the books, revisit them and then after that, match up what the applicant is saying and also the Ordinance that currently exists, there should be a vetting process obtaining approvals from various departments and we do not see that application and the Mayor has not signed off on that. For those several reasons, the Administration's suggestion is to ponder it further to both look at the Ordinances as a recommendation to the City Council and then see how this matches up to what the Council believes is the best wisdom of the City going forward and take into consideration also what it means to the City and its finances.

Attorney Mancini stated that he agrees with Director Moretti. This Ordinance does not fit into your current Ordinances because your current Ordinances speak about exemptions and the programs that the current Ordinances identify are essentially obsolete. This Ordinance is derived Directly from the General Assembly's authority given to you as a City or Town to implement it and he does not think that you can find a one-size fit all Ordinance or even a one-size fit all program. He thinks that this is something that has to come as a case by case basis and the Council has to determine the merit of the Ordinance in conjunction with the development. That is how other cities and towns do it. This is set up to address this project and to address the needs of this project as a residential 75 unit complex. This Ordinance is established to go forward and run with the land. That is practical because it has that value in it for financing. If it just ended with this developer or this process, it would have no value, so that is essentially how they are proposing it. As far as a fiscal note, he thinks that that is a very good question and he thinks that that is something that the Council would want to vet through its own process. He would be happy to identify the fiscal note because, as he stated previously, the only risk is within the first four years, which is the time period in which they are asking that the assessment be frozen. Beyond that, there is no negative effect to the City or to the municipality. The negative effect is within that period. We are talking about \$55,000. The story would be much different if this property were paying -0- taxes and had -0- to go forward with as a base, but they are giving the City \$1.2 million as a base and saying that they are going to increase after that. You can also condition that if nothing happens in 2028, they are penalize and they go back to where they were and whatever the assessments are, are paid.

Councilman Paplauskas thanked the sponsors for bringing this Ordinance forward and thanked Attorney Mancini for being present this evening and explaining this. He also thanked Mr. Dambrosio for bringing this project forward. This is an exciting project for Ward 2 and he thinks it is going to be a great addition to the City. That being said, he has reservations with this Ordinance. He feels like the Council is wading into a little bit of uncharted territory. One of the things he gets from constituents when a business is coming to Cranston, they ask wat the City gave them for tax breaks, how much that cost them to bring them to Cranston. That is what comes into his mind first when he thinks of this Ordinance. He is excited for the project Mr. Dambrosio brought forward, but this Ordinance, in its current form, he can't support for the reasons he stated. After discussion, he would be happy to table it if the Council sees fit to get a fiscal note and possibly have a more global discussion on this, but he does worry about opening up the floodgates for more developers and more apartments to get those incentives.

Chair stated that as Chair of this Committee, he does agree with Councilman Paplauskas as well as Council President Marino of the need for a fiscal note as well as with the Administration. If members of the Committee wish to continue to ask questions this evening, he will allow it, but he would like to see this continued to next month in order to try and obtain more information about the fiscal impact and we can continue conversation and discussion at that point, but he will allow members of the Committee to continue to speak if they so wish this evening.

Attorney Mancini stated that Councilman Paplauskas's point is very well taken as to what the City is doing to get so and so and just give away the store and it is correct. It is unfortunate that cities and towns have to compete against each other to try to bring in the same businesses. Very rarely are we able to compete against Connecticut or Massachusetts and bring in out of State companies into our municipality and what we do find ourselves doing often is competing against Providence and Johnston and Warwick to try to get businesses to relocate, so you certainly do not want to use the tax stabilization as a weapon in that format. Also, in the times that we have utilized this tax stabilization or tax exemption, which are on the books now, are for Commercial and Industrial purposes and they come with the incentivization of creating more jobs and an important thing to do in any municipality is to grow your commercial and industrial base because you get your biggest bang for your dollar by doing it that way. Residential growth comes with a fiscal note because it comes with the expense of Police and Fire and Schools, but we have now found ourselves to be in a reverse situation where we now want to see more residential development and more affordable residential development because we are now behind the eight ball. The City does not have enough housing, it does not have enough affordable housing and affordability is something that gets kicked around like it is nothing nowadays. As to the fear of the floodgate, that is fair and reasonable. Certainly, we do not want to open up a Pandora's box, but you hold the ultimate key. That is like saying we do not want zone changes because that will incentivize someone else to come in for a zone change. At the end of the day, anyone is able, willing and should be permitted to petition this Council for anything that they believe is beneficial for the City and this is what this is. This is an opportunity to engage in a different discussion for a new direction and the direction is how does Cranston address residential development and this is something where it wants to incentivize developers to do it in a meaningful manner and this is a tool in which to do it.

Councilwoman Germain stated that she agrees that we need a fiscal note, but asking for a fiscal note for something you do not even have yet is a concern for her. For her, she thinks it is a win win working for what we need for the City. We should reconsider in voting for this.

Councilman Ferri asked that everyone remember that we are talking about housing, something that we have all sat here and agreed, that we do not have enough of and there is an affordable component to this project. The reason he sponsored this Ordinance is because he feels we need to do everything in our power to see that this project happens because ultimately we are looking at \$600,000 tax payment to the City if this project is done and it cost \$30 million or it is appraised at \$30 million. We do have tax incentive programs for Commercially Zoned property in the City. This does not fit into that. We do not have a tax stabilization plan for housing on the books in the City and maybe we should, maybe that is why things have been slow in getting affordable housing. He also stated that he thinks we need to look at this project as an individual project and not say let's try and come up with a one plan fits all because he does not think we can come up with a one plan fits all because there are varying parts of the City, there are different

demands, there are different needs and this property has already generated \$55,000 in taxes and sales taxes and it employs people and it is not like an empty lot sitting somewhere where the City is getting zero money for it. We have to do something to make this project affordable for the developer. If we do not do anything and the project does not happen, we are all going to sit here two years from now asking why we did not do anything about it. We have the Housing Commission on record appearing before us less than a week ago stating that this is a vital project, gateway of the City. That is how it was described.

Councilwoman Renzulli stated that she agrees with Council President Marino that some kind of increase from years one to four would be necessary to make this work and she would say that this is entirely too long and she could not vote in full agreement for anything over ten years. After this is built and it is going to be built very quickly and income is going to be generated, she would question whether or not the developer can afford to do this without tax stabilization, but she does not know if that is for us to judge what the developer's finances are and if it is going to help build this, then she thinks it is something that we need to consider, but perhaps we could take a more global perspective and redesign our program altogether in a way that minimizes the fiscal impact and maximizes benefits to our citizens as a whole. Providence redesigned their programs in the last two years to be more level and the City Council can still individually modify different tax stabilizations for projects coming in, but there is a process. She thanked Mr. Dambrosio for bringing this forward and she thinks this is a great place to start and, as stated earlier, the City is not actually losing money on taxes until there are residents living there who could possibly be going to school in the City.

Council President Marino clarified that she respects, admires and appreciates Mr. Mancini advocating for his client, Mr. Dambrosio, for putting forth this project and we, as a Council as well as the Planning Commission, approved the Zone Change, so we have done things to encourage housing. That was the point that we all expressed at the time that we approved the Zone Change. She agrees with Mr. Mancini of the need for predictability for his client. The burden that we have as Council members is that the developer asked for the Zone Change, has invested in this property, it is a business deal and there is a certain calculation and risk that comes with that, but as Council members, the burden that we are posed with is that at the end of the day, the financial burden will not be born on the back of the taxpayer. That is what we are all looking out for here and as the proposal currently stands, it is not something that she can agree with. These numbers would need to be reworked. Also, the mention of the need for a fiscal note, that is not something that we pull out of thin air. That is something that our local laws require us to have before we can pass an Ordinance such as this. When we are talking about this kind of money for this long of a duration, it is absolutely prudent and our burden to make sure that we have that and in no shape or form, means that we are not for affordable housing and it does not mean that we are causing any type of unreasonable delay.

Councilman Campopiano stated that he is very excited about this project and looks forward to it coming to fruition, but he also agrees with Councilman Ferri and Councilman Paplauskas. There is a lot going on here and there is a lot in here. He motioned to continue this to get fiscal note and to digest what is going on here a little bit more. It is a lot to make a decision tonight.

Motion and second to recommend approval were withdrawn.

On motion by Councilman Campopiano, seconded by Council President Marino, it was voted to continue this Ordinance.

Under Discussion:

Councilman Paplauskas asked if a month would be enough time to prepare a fiscal note. Director Zidelis stated that it is a combination of multiple departments, that being Assessors, Planning and Development and at this point in time, if it is a format that the Council will accept, that he has used before, it could probably be done within a month.

Roll call was taken on motion to continue this Ordinance to next month's meeting and motion passed unanimously.

Chair asked that agenda be taken out of order and hear the matter regarding Tourism Agreement Partnership with Cranston.

On motion by Councilman Ferri, seconded by Councilman Campopiano, it was voted to take agenda out of order and hear the matter regarding Tourism Agreement Partnership with Cranston. Motion passed unanimously.

Councilman Donegan:

- ***“Tourism Agreement” partnership with Cranston - Update from Representatives from the PWCVB.***

Christine Phillips, from Providence Warwick Convention and Visitors Bureau appeared to speak and stated that Kristin Adamo, CEO, appeared before the Council last year and entered an agreement with the Council about them promoting Cranston as a tourism destination and what they had agreed to is they will do it for a year and see how it works and see if the City is happy and if you chose to continue, it would be a \$10,000 investment. Their largest obstacle was getting in touch with the businesses, getting their information and getting them to participate. She thinks there are ways around that with the help of everyone reaching out to your constituents. They bought coprovidenceri.com, which is on their site and any marketing that they do goes right back to their website. Cranston is prominently displayed on their site. She provided handouts to the Committee, which she discussed.

Councilman Paplauskas asked how a restaurant would get on their website or get advertised. Ms. Phillips stated that all they have to do is send them the information on the restaurant and they will put it up there.

Real Estate Tax Abatements

On motion by Councilman Paplauskas, seconded by Council President Marino, it was voted to recommend approval of this list of Tax Abatements as recommended by the City Assessor. Motion passed unanimously.

Tax Assessment Board of Review assessed December 31, 2021.

No action needed.

Tax Interest Waiver Approvals

On motion by Councilman Ferri, seconded by Council President Marino, it was voted to recommend approval of this list of Tax Interest Waiver Approvals. Motion passed unanimously.

Tax Interest Waiver Denials

On motion by Councilman Ferri, seconded by Councilwoman Germain, it was voted to recommend approval of this list of Tax Interest Waiver Denials. Motion passed unanimously.

Councilman Donegan:

- ***FY23 Midyear Review***

Chair asked that this item be removed from the agenda.

- ***RI Infrastructure Bank Programs.***

Director Zidelis stated that the Mayor's Office is trying to coordinate a meeting with the Infrastructure Bank. He has done a cursory review of the programs and there are certain types of activities within the Capital Improvement Budget that tie into what they offer for programs, that being predominantly the bridge work, some of the solar power renewable energy. What is being currently proposed in next year's Capital Improvement Program may fit within the warehouse, which they have with the Infrastructure Bank Programs, so that is something we are looking into.

Chair stated that he believes they have programs that are partly funded through the Federal Government and some may be funded through the State. There has been conversations about increasing lead poisoning in the City, which he thinks they do have programs for lead service line replacement. He asked if this is possibly something that is discussed when that conversation occurs with the Mayor's Department and Infrastructure Bank for potential to implement some sort of lead service line replacement program or funding.

Director Zidelis stated that that can be discussed.

Council President Marino stated that she has expressed to the Administration previously about a great desire for us to avail ourselves of signing up for the municipal resiliency program where at least thirteen other cities and towns or maybe more have signed up so we would be able to avail ourselves to different opportunities for funding through the Infrastructure Bank of sizable sums particularly with Capital Budget type projects and hopes that this is something that the Administration will keep in mind when scheduling a meeting with the Infrastructure Bank. She asked Director Moretti what the status is of the septic loan program.

Director Moretti stated that hiring of a consultant has taken place to develop a plan or a program. That program has come back to Public Works for review, but told that it should be back out to DEM definitely by the end of the month or earlier in terms of the City's proposal that DEM has to approve. Word is that there is a very receptive individual over at DEM that reviews things fairly expeditiously and the ball will be in their court.

Councilwoman Renzulli asked who applies for these Grants and is it each individual department or is it our Grant Writer? Director Moretti stated that we do work with the Grant Writer and it is on her radar and she is on top of things.

- ***“Tourism Agreement” partnership with Cranston - Update from Representatives from the PWCVB.***

Discussed earlier in the meeting.

- ***Community Development Expenditures***

Ernest Tommasiello, Director of Community Development, appeared to speak and stated that the Grant for this year was \$1,054,155. All of that money has been allocated, but to date, we have only had expenditures of \$335,657. Their biggest program that they coordinate is the Housing Rehab. They have allocated \$450,000 and to date, they have paid out \$157,087. They have completed or have in progress right now sixteen projects and they can range anywhere from siding on a home, roofs, furnaces, whatever is needed in someone's home to bring it up to good livable standards. Obviously, they have to meet all HUD requirements. Other big programs they have or they have had this year was Heating Assistance. They had \$18,000 allocated and to date, they paid out \$15,672. We will be paying out \$6,000 from the City Scholarship Program to students going onto post-secondary education. Closing Costs and Down Payment Assistance are two of the programs they are having a little difficulty in getting some action. The reason for that is our action plan states that we can only go up to \$3,000 on down payments and up to \$5,000 on the closing cost assistance. Presently in Rhode Island, Rhode Island Housing is offering \$17,500 total, so we just can't be competitive with them right now. Other areas we have not been able to find some action is the Affordable Housing Acquisition. This is a program where we buy a foreclosed home, we remodel it and then sell it to a low to moderate income family. We just can't find properties to buy, even foreclosed properties are \$350,000 to \$450,000 and it does not make sense for us to purchase those because then we can't sell them to a low mod person because they can't meet the bank's requirements for a loan. Grants that we award through the year to organizations like the Hope Center, Senior Services, CCAP, the Blessed Mother Mar Food Bank, and so forth and he believes they are allocated \$187,000 for this year, but so far we have only paid out approximately \$40,000 because as they send in bills we pay them.

- ***Legal Vendors Report***

Chair stated that last month's report there were possible discrepancies. He asked if it is the Legal Department that generates that report or is it Mr. Igoe. Director Moretti stated that Anna Marino in the Legal Department prepares that document.

Councilwoman Renzulli stated that Council President Marino pointed out last month that the cases were missing or attorney fees were missing from the report.

Chair asked if Mr. Igoe could generate a report that has any legal vendor and provide that to the Finance Committee. Director Moretti stated that he will attend to that.

Council President Marino stated that information was missing of actual pending cases, but most importantly, she knows for a fact that there were at least two firms that have been paid by the City to handle litigation, some of which is pending and their names have never been on the list. It begs the question, who else? What other firms are not on that list that the Council has not seen? She thinks it would be best if Mr. Igoe generates that report because what the Council has been getting from the Legal Department has not been accurate.

- ***Audit***

Chair indicated that the Audit was received and the Clerk forwarded it to everyone last week.

No questions were asked and no discussion was held.

- **Adjournment:**

The meeting adjourned at 9:40 p.m.

/s/ Rosalba Zanni
Assistant City Clerk/Clerk of Committees