



***Fiscal Committee -
Board of Representatives***

Monica Di Costanzo, Chair

Lindsey Miller, Vice Chair

Committee Minutes

Date: Tuesday, April 28, 2020

Time: 6:00 p.m.

Place: Meeting by Webinar

The Fiscal Committee met as indicated above. In attendance were Chair Di Costanzo, Vice Chair Miller and Committee Member Reps. Fedeli, Figueroa, McMullen, Morson, Nabel and Pendell. Absent was Rep. Coleman.

Chair Di Costanzo called the meeting to order at 6:10 p.m.

Item No.	Description	Invitee(s) or Designee(s)
1. F30.323	REVIEW; Weekly Budget Meeting 04/08/2020 – Submitted by Chair Di Costanzo	

The Committee discussed the following:

- Progressed made has been focused on the revenue side
- Discussions and projections are still a work in progress
- Encouraged the committee to listen to the Board of Finance Meetings
- On the expense reduction side, the Board of Finance previously discussed projections, will not be sustainable because revenue will be decreased;
- The Board of finance will begin discussions of budget reductions; this will further be discussed at the Board of Finance April 30 meeting and will include reductions figures
- The Board of Finance discussed a line of credit being considered or a TAN(Tax Anticipation Notes) and Director Denies will bring a resolution to the Board of Representatives for approval and will determine which one is feasible.
- Funds will be used from the rainy day fund
- Deferral program was discussed
- Would like more guidance from the Mayor and his administration because of time constraints
- It will be a short window for the Board of Representatives budget discussions and final vote
- Encourages committee to ask questions now about any concerns
- Will ask President Quinones to send a memo to all board members to get questions and input to the Fiscal committee by a specific date (will mention again at Monday's regular board meeting)
- There will be cuts to the budget and

- Possible layoffs, will be discussed at a later date when more information is available.

A motion to hold this Item was made, seconded and approved by a vote of 8-0-0 (Reps. Di Costanzo, Miller, Fedeli, Figueroa, McMullen, Morson, Nabel and Pendell in favor).

Chair Di Costanzo adjourned the meeting at 6:46 p.m.

Respectfully submitted,
Monica Di Costanzo, Chair

This meeting is on [video](#)