

City of Portland, Maine
Remote Finance Committee Meeting
Thursday, June 20, 2024
5:00 PM, Remote via ZOOM

AGENDA

PUBLIC COMMENT INFORMATION

To submit written public comment on an agenda item for which public comment is being accepted, email finance@portlandmaine.gov. Submissions must be received by 12:00 pm the day before the Finance Committee meeting to guarantee their inclusion in the agenda packet. All submissions must include the commenter's name and legal address. To help ensure your comment is submitted for the correct item, please include the name of the agenda item (see below).

ZOOM MEETING INFORMATION

This meeting will take place remotely using Zoom. This meeting will be held remotely pursuant to the Remote Meeting Policy adopted by the Portland City Council. Allow your computer to install the free Zoom app to get the best meeting experience. If you are not able to attend live, a recording will be available in the Agenda Center following the meeting. For agenda items where public comment is scheduled, you will need to use the "raise your hand" feature. To raise your hand via the telephone, please hit *9. You will be unmuted by the host when it is time for public comment.

Please click the link below to join the webinar:

<https://portlandmaine-gov.zoom.us/j/87596601888?pwd=QkYrVXJBZy9TWmJrLzgzZTYwRFY5UT09>

Passcode: 980574

Or One tap mobile :

+13017158592,,87596601888#,,, *980574# US (Washington DC)

+13052241968,,87596601888#,,, *980574# US

Or Telephone:

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+1 301 715 8592 US (Washington DC)

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Webinar ID: 875 9660 1888

1. Introductions

2. Sustainability Fund (Public Hearing and Vote)

At the current meeting, the City's Finance Committee will review the recommendations of the Sustainability & Transportation Committee on a City Climate Action Trust and may take action to recommend the changes to the full City Council for approval. A public hearing will also be held. Materials from the previous Sustainability and Transportation Committee can be reviewed at the following link:

3. 2024 Bond Markets and Racial Equity Technical Assistance Program

At the current meeting, City staff will provide an update on staff's application to be a participant in the 2024 Bond Markets and Racial Equity Technical Assistance Program. If selected, the City plans to utilize the program to not only increase racial equity focus within our annual debt issuance but also to better incorporate racial equity into our capital decision making and capital projects. This is a discussion item only, no action will be taken at the current meeting.

4. Discussion of a City PILOT (Payment-In-Lieu of Taxes) Policy

Several prior City Councils and City Council Committees have prioritized development of a Payment-in-Lieu of Taxes Policy for tax exempt property owners. Such a policy, by law, is required to be optional and would provide a framework for staff to work with tax exempt property owners on voluntary contributions. The 2024 Finance Committee has made development of a PILOT Policy one of their 2024 goals and discussion will begin at the current meeting. This is a discussion item only, no action will be taken at the current meeting.

5. Other Items

a) City Investment Types - The Finance Director will provide a brief overview of the types of investments the City currently utilizes.

b) ARPA Funding / Revenue Replacement Updates - The Finance Director will provide a brief overview of the final amount of revenue replacement funding per the Treasury guidelines and impact on overall ARPA funds/projects

c) Future Meeting Date Scheduling

6. Adjournment