

City of Portland, Maine
Remote Finance Committee Meeting
Thursday, September 26, 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/82320421888?pwd=jNergbv9bgUGZrjGZuU2FlpHwMJ4ky.1>

Passcode: 641318

Or One tap mobile :

+13092053325,,82320421888#,,, *641318# US

+13126266799,,82320421888#,,, *641318# US (Chicago)

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Webinar ID: 823 2042 1888

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1. Introductions

2. Bond Markets and Racial Equity Technical Assistance Program

Earlier in 2024 the City applied to be a part of the Municipal Bond Markets and Racial Equity project led by the Public Finance Initiative. This program is designed to bring together a cohort of government staff leadership who want to enhance how they center racial equity in bond issuance. We plan to specifically utilize this 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 project planning. At the current meeting staff will provide an update on work done with the cohort to date and discuss potential next steps for incorporating racial equity into our capital decision making.

3. Public Comment - Draft 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 began at the June 20, 2024 meeting and has continued throughout summer 2024. At the current meeting, public comment will be taken on the draft policy. No vote will be taken at the current meeting - future discussion and an advertised public hearing is expected on this item - tentatively scheduled for **Thursday, November 14 at 5:00PM via Zoom.***

4. American Rescue Plan - Public Hearing and Vote

The City Council has fully appropriated the City's \$46.3 American Rescue Plan Act funds over the course of the last three years. American Rescue Plan Act obligation and spending deadlines are rapidly approaching. At the last meeting, the City's Finance Director Brendan T. O'Connell provided an overview of each ARPA project status, required reallocations between projects, and decision points for Council consideration. At the current meeting, the Committee will take action on final obligation amounts per project and make a recommendation to the full City Council on additional funding appropriation to complete the Kiwanis Pool replacement project and discuss significant reallocation decisions which need to be made during the current calendar year. Discussion is expected to include status of the Kiwanis Pool replacement project and alternatives for the City Council to discuss.

5. Adjournment