

**City of Portland, Maine
Finance Committee Meeting
Thursday, September 26, 2019
5:30 PM, City Hall, Room 209**

AGENDA

1. Introductions

2. City Council Executive Session, pursuant to 1 M.R.S. section 405(6)(E), to discuss pending litigation (Ten Voters of the City of Portland v. City of Portland) with Corporation Counsel.

3. \$7M Bond to Capitalize the Housing Trust Fund Discussion

The Committee received a proposal from Mayor Strimling for a \$7M bond to fund the Housing Trust. The Housing Trust is used to assist developers to meet the goal of providing increased availability in all segments of the housing market. Staff has provided cost analysis of the proposal and backup materials including draft bond authorization orders from Bond Counsel Jim Saffian have also been provided. An update on existing sources and uses of Housing Trust Funds has also been provided by staff. Additional discussion of the proposal will occur at this meeting. This item is a discussion item only – no action will be taken at the current meeting.

4. Debt Management Policy Discussion

The Committee will continue their discussion of the City of Portland Debt Management Policy. The Committee will discuss proposed changes from the Finance Director which were developed after review of current rating agency criteria and in consultation with the City's financial adviser and bond adviser. This item is a discussion item only – no action will be taken at the current meeting.

5. P-STEP Program Update – Communication Item

6. Future Meeting Dates