

**City of Portland, Maine
Finance Committee Meeting
Wednesday, November 28, 2018
5:30 PM, City Hall, Room 24**

MINUTES

**Finance Committee MEMBERS PRESENT:
Chair Mavodones, Committee Members Costa & Strimling**

Members of City Staff and Public

5:33 PM - Meeting Called to Order

5:34 PM – Introductions

5:36 PM - Approval of October Meeting Minutes

-Motion made by Costa, seconded by Strimling (Passes 3-0) Vote Time: 5:36 PM

5:36 PM - Proposed Changes to City Contracting (Continued)

The Committee received a proposal from Mayor Strimling to make significant changes to City Contracting rules. This proposal, including a draft ordinance, will continue to be discussed at the current meeting. This item is a discussion item only – no action will be taken at the current meeting.

7:12 PM - \$7M Housing Bond

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. Additional discussion of the proposal and potential alternate proposals will occur at this meeting. The previously scheduled public hearing has been postponed. This item is a discussion item only – no action will be taken at the current meeting.

7:30 PM - Adjournment