

**City of Portland, Maine
Finance Committee Meeting
Wednesday, February 6, 2019
5:30 p.m., Room 209**

MINUTES

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

Members of the City Council (Duson, Ali), Members of City Staff and Public

5:35 PM – Meeting Called to Order

5:35 PM - Introductions

5:36 PM - Approval of January 2019 Meeting Minutes (Attachment A)

See Attachment A for draft minutes from the January 10, 2019 and January 24, 2019 meetings of the Committee

Motion made by Costa, seconded by Strimling (Passes 3-0) Vote Time: 5:39 PM

5:39 PM - Mayor Strimling's Proposed Amendments to City Contracting

On 9/12/18 the Committee received a memo from Mayor Strimling describing a proposal to make significant changes to City Contracting rules. At the 11/28/18 meeting Mayor Strimling presented a draft ordinance in the form of redlined City Code. At the current meeting Mayor Strimling will present some additional redlined changes to his proposed ordinance. This item is a discussion item only – no action will be taken at the current meeting.

7:24 PM - City of Portland 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 and bond advisers. This item is a discussion item only – no action will be taken at the current meeting.

7:47 PM - Future Meeting Dates

The Committee will briefly review any common goals for Finance Committee which arose at the January 28, 2019 City Council Workshop including potential timing on the annual agenda. The Committee has set their next meeting for Monday, February 11th at 5:30PM in City Council Chambers. A Public Hearing will be held on the Proposed Amendments to City Contracting and a vote is tentatively scheduled. March meeting dates are tentatively set as Thursday, March 14th and Thursday, March 28th.

7:51 PM - Adjournment