

COMMITTEE OF THE WHOLE MEETING MINUTES

TUESDAY, AUGUST 25, 2020 – 6:30 p.m.

COUNCIL CHAMBERS – OLEAN MUNICIPAL BUILDING

IN ATTENDANCE WERE: ALDERMEN GONZALEZ, WITTE, PANUS, DOUGHERTY, CRAWFORD, ROBINSON, AND ANASTASIA. OTHERS: MAYOR WILLIAM AIELLO; LENS MARTIAL, CITY CLERK; NICHOLAS DICERBO, JR., CITY ATTORNEY; FRED SARADIN, CITY AUDITOR, AND TIFFANY TAYLOR, MANAGERIAL CONFIDENTIAL ADMINISTRATIVE SECRETARY.

Alderman Gonzalez called the meeting to order at 6:30 p.m. and asked that the record show that all Aldermen were present.

1. Finance & Bills

A motion to approve Finance & Bills was made by Alderman Dougherty, seconded by Alderman Witte. Voice vote, ayes all. Motion carried. Referred to Regular Meeting for Resolution.

2. Discussion – Lease for Ten Wheeler

Mayor Aiello explained that leasing is a process that we have been going through for many years now to purchase big ticket items. He explained that this lease is for a ten wheel dump truck. He noted that one lease will be coming off as this one goes on.

Mr. DiCerbo explained that based on the advice of our bond counsel and due to a change in the Municipal Finance Law, any lease taken out by a municipality must be accompanied by a resolution of the governing board. He explained that this was already budgeted for. Mr. Saradin explained that we are replacing a ten wheeler, which is a ten ear old vehicle. He explained that it if a five year lease with a 2.58 percent interest rate. Mr. Saradin explained that if you look at the 2019-2020 debt schedule, three leases were on the books as far as debt service, and a bucket truck may be leased in the future. Mr. Saradin explained that the first payment is due in June 2021 so this does not affect the current budget, and we are not adding new debt but rather replacing debt that is coming off the books.

Alderman Gonzalez asked if the City owns the vehicle at the end of the lease, and Mr. Saradin responded that we do.

3. Adjournment

A motion to adjourn was made by Alderman Gonzalez, seconded by Alderman Anastasia. Voice vote, ayes all. Motion carried. Meeting adjourned at approximately 6:35 p.m.