**Finance Committee**

January 10, 2021

Abbreviated Minutes: Votes and video timestamps  
Narrative to follow

Members present: Chairman Joseph McGiverin, Vice Chairman Kevin Jourdain, Will Puello, Juan Anderson-Burgos, Peter Tallman

Other councilors present: Israel Rivera, Jenny Rivera, Linda Vacon, Jose Maldonado Velez

Chairman McGiverin called the meeting to order at 6:36 PM

Councilor Anderson-Burgos made a motion to suspend the necessary rules to remove items 1 and 2 from the table as a package. Councilor Tallman seconded the motion. All members voted in favor.

Item 1: 12-21-21 MCGIVERIN -- that there be and is hereby appropriated by transfer in the fiscal year 2022, FIVE THOUSAND AND 00/100 Dollars ($5,000.00) as follows:  
FROM:  
11411-51101 ASSESSOR $5,000.00  
TOTAL: $5,000.00  
TO:  
11412-53090 ASSESSMENT UPDATE $5,000.00  
TOTAL: $5,000.00

Councilor Jourdain made a motion to approve item 1. Councilor Tallman seconded the motion. All members voted in favor.

---> Approved 5-0.

(6:50)

Item 2: 1-4-22 JOURDAIN -- That the Assessors appear before the City Council to discuss the current property tax exemption amounts and qualifying criteria to see if any adjustments can and should be made to ensure all deserving residents who should qualify for assistance get that assistance. We also want to make sure we are strategically taking advantage of all state subsidized exemptions for the financial support of our needy residents especially as the city has continued to increase property taxes to record levels. This is hitting many people hard and they need our help.

Councilor Jourdain made a motion that item 2 has been complied with, with an additional motion that the age of eligibility for the 41C exemption be lowered to 65. Councilor Anderson-Burgos seconded the motion. All members voted in favor.

---> Complied with, with a further recommendation that the age of eligibility for the 41C exemption be lowered to 65, 5-0.

(21:20)

Councilor Jourdain made a motion to remove item 3 from the table. Councilor Anderson-Burgos seconded the motion. All members voted in favor.

Item 3: 12-21-21 MCGIVERIN -- Ordered that the sum of $475,000 is appropriated to pay the costs of the new middle school design phase and the payment of all costs incidental and related thereto, and that to meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said amount under and pursuant to Chapter 44, Section 7(7) of the General Laws, or pursuant to any other enabling authority, and to issue bonds or notes of the City therefor; that the Mayor is authorized to contract for and expend any state aid available for the project; and that the Mayor is authorized to take any other action necessary or convenient to carry out this project.  
Further Ordered: That any premium received by the City upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.  
Further Ordered: That the Treasurer is authorized to file an application to qualify under Chapter 44A of the General Laws any and all of the bonds or notes authorized to be issued pursuant to this Order, and to provide such information and execute such documents as may be required for such purposes.  
Further Ordered: That in order to reduce interest costs, the City Treasurer, with the approval of the Mayor, is authorized to refinance any outstanding bonds of the City, as well as any bonds issued pursuant to this Order, and in connection therewith, to issue refunding bonds in accordance with Chapter 44, Section 21A of the General Laws.  
Further Ordered: That there shall be no change in the purpose of this bond authorization without prior vote of approval by the Holyoke City Council.

Councilor Jourdain made a motion to lay item 3 on the table. Councilor Puello seconded the motion. All members voted in favor.

---> Laid on the table, 5-0.

(2:14:00)

Councilor Tallman made a motion to remove item 4 from the table. Councilor Anderson-Burgos seconded the motion. All members voted in favor.

Item 4: 1-4-22 MCGIVERIN -- that there be and is hereby appropriated by transfer in the fiscal year 2022, SIXTEEN THOUSAND ONE HUNDRED EIGHTY AND 00/100 Dollars ($16,180.00) as follows:  
FROM:  
11351-51102 ASSISTANT AUDITOR - PAY $9,800.00  
11351-51105 HEAD CLERK - PAY 6,380.00  
TOTAL: $16,180.00  
TO:  
11452-56000 IRS PENALTIES $16,180.00  
TOTAL: $16,180.00

Councilor Tallman made a motion to approve item 4. Councilor Anderson-Burgos seconded the motion. All members voted in favor.

---> Approved, 5-0

Adjourned at 9:10 PM