



City of Richmond

Meeting Minutes

Finance and Economic Development Standing Committee

Thursday, March 21, 2019

1:00 PM

Council Chamber, 2nd Floor – City Hall

Committee Members and Staff in Attendance

The Honorable Michael Jones –Chair
The Honorable Kristen Larson – Vice Chair
The Honorable Parker Agelasto – Member
Bill Echelberger Jr., Council Budget Analyst
Charles Jackson, Council Budget Analyst
Pamela Nichols, Assistant City Clerk
Candice Reid, City Clerk
Tabrica Rentz, Senior Assistant City Attorney

Call to Order

Chair Michael Jones called the meeting to order at 1:13 p.m.

Evacuation Announcement and Citizen Speaker Guidelines

Pamela Nichols, assistant city clerk, provided information on the appropriate manner in which the Council Chamber is to be evacuated in the event of an emergency along with citizen speaker guidelines.

Public Comment Period

There were no public comment speakers.

Approval of Minutes

There were no corrections or amendments to the meeting minutes of Thursday, February 21, 2019, and the committee approved the minutes as presented.

Board Vacancies

There were no board applications for review.

Presentations

There were no presentations.

Paper(s) for Consideration

Vice Chair Kristen Larson moved to amend the agenda as follows:

ORD. 2018-236

To amend ch. 26, art. V, div. 2 of the City Code by adding therein new sections 26-370-26-374, concerning a real estate tax deferral program for real estate owned and occupied as a sole dwelling, for the purpose of establishing a new real estate tax deferral program for real estate owned and occupied as a sole dwelling.

Patron: Ms. Gray

To be continued to the April 18, 2019 Finance and Economic Development Standing Committee meeting

ORD. 2018-254

To amend Ord. No. 2018-057, adopted May 14, 2018, which adopted the Fiscal Year 2018-2019 General Fund Budget and made appropriations pursuant thereto, by transferring funds in the amount of \$30,000.00 from the Office of Community Wealth Building's Workforce Development program and re-appropriating these transferred funds to a new line item in the Non-Departmental agency called the "Owens & Minor Medical, Inc. On the Job Training Grant through the EDA" line item for the purpose of making a grant to Owens & Minor Medical, Inc., to subsidize certain job training activities by Owens & Minor Medical, Inc.

Patron: Mayor Stoney

To be continued to the April 18, 2019 Finance and Economic Development Standing Committee meeting

The motion was seconded and unanimously approved.

The following resolution was considered:

RES. 2019-R009

To establish a policy that the City Council intends to appropriate the greater of 55.4 percent of estimated receipts from real estate taxes or the percentage of estimated receipts from real estate taxes reflected in the adopted Fiscal Year 2019-2020 General Fund Budget annually for school operating expenses subject to certain conditions.

Patron: Ms. Larson

Vice Chair Kristen Larson introduced RES. 2019-R009 and explained that the proposed legislation will help identify a predictable and stable source of dedicated revenue for Richmond Public Schools (RPS).

Bill Echelberger, council budget analyst, was available to respond to questions.

Lenora Reid, deputy chief administrative officer – Finance and Administration, stated that city administration supports funding for RPS, but does not necessarily support earmarking revenue.

John Wack, director of Finance, echoed remarks regarding the city's appropriations for schools.

Member Parker Agelasto expressed support of RES. 2019-R009.

Chair Michael Jones stated that he supports dedicated funding for RPS; however, he was concerned that earmarking a percentage of real estate tax revenue could impact city operations in the event revenue decreases.

Vice Chair Larson asked Council staff to attach supplementary documentation regarding school formula comparatives, to the proposed resolution.

Chair Jones and Member Agelasto asked to be added as co-patrons of RES. 2019-R009.

There were no further comments or discussions and **Member Agelasto moved to forward RES. 2019-R009 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following resolution was considered:

RES. 2019-R012

To set the rate of personal property tax relief for qualifying vehicles for the 2019 tax year pursuant to City Code §§ 26-495-26-497.

Patron: Mayor Stoney

John Wack, director of Finance, introduced RES. 2019-R012.

There were no further comments or discussions and **Member Agelasto moved to forward RES. 2019-R012 to Council with the recommendation to approve, which was seconded and unanimously approved.**

Discussion Item(s)

There were no discussion items.

Staff Report

Bill Echelberger and Charles Jackson, council budget analysts, provided the March staff report.

A copy of the material provided has been filed.

Adjournment

There being no further business, the meeting adjourned at 1:37 p.m.