

(The following is not a verbatim transcript of comments or discussion that occurred during the meeting, but rather a summarization intended for general informational purposes. All motions and votes are the official records).

FINANCE COMMITTEE

Regular meeting of the Finance Committee was held on Monday, April 1, 2024 in the Council Chambers, City Hall, Cranston, Rhode Island.

I. CALL MEETING TO ORDER:

The meeting was called to order at 7:15 P.M. by the Chair.

II. ROLL CALL:

Present: Councilman Robert J. Ferri
Councilman Daniel Wall
Councilman Richard D. Campopiano
Councilman Christopher G. Paplauskas
Councilwoman Aniece Germain (appeared at 7:20 p.m.)
Council Vice-President Lammis J. Vargas, Vice-Chair
Councilman John P. Donegan, Chair
Council President Jessica M. Marino

Also Present: John Verdecchia, Assistant City Solicitor
Thomas Zidelis, Director of Finance
Rosalba Zanni, Assistant City Clerk/Clerk of Committees
Heather Finger, Stenographer

III. APPROVAL OF MINUTES

A. Minutes of the March 4, 2024 regular meeting

On motion by Councilman Ferri, seconded by Councilman Wall, it was voted to approve the minutes of the March 4, 2024 regular meeting. Motion passed unanimously.

B. Minutes of the March 25, 2024 special meeting

On motion by Councilman Ferri, seconded by Councilman Wall, it was voted to approve the minutes of the March 4, 2024 regular meeting. Motion passed unanimously.

IV. COMMITTEE BUSINESS MATTERS CARRIED OVER

Councilman Donegan:

- *Exploration of Liability Policy for the City (Cont. from 8/7/2023, 10/2/2023, 11/6/2023, 12/6/2023, 1/8/2024 , 2/5/2024 & 3/4/2024)*

Director Zidelis stated that last week the first quote was received in the amount of approximately \$2.2 million. What we were looking at us getting was just general liability insurance policy. The quote proposal covered building insurance, which we already have under contract through the end of November. Auto and general liability and professional liability insurance, which we have in certain areas of the City. The proposal for \$2.2 million has additional coverage for professional liability, which we do not have as well as a cyber component, which we do not currently have. Proposal has lower deductibles then he was expecting. What we are doing is we are going back to the other two proposals looking for to see how that compares to the \$2.2 million. He can assure that they won't be in line because the one proposal we received has additional benefits to include driving and other aspects of liability. Trying to figure out what we are going to do with this proposal is going to take some time. He asked for another continuance.

Chair asked that this be continued to next month's meeting.

12-23-01 *ORDINANCE In Amendment of Title 3 of the Code of the City of Cranston, 2005, entitled "Revenue and Finance", Chapter 3.110 – Ten (10) Year Tax Stabilization for Property Located at Oaklawn Avenue (Plat 17-3, Lot 670) (Oaklawn Avenue Tax Stabilization). Sponsored by Council President Marino. (Cont. from 1/8/2024, 2/5/2024 & 3/4/2024)*

Chair stated that applicants have requested another continuance.

On motion by Councilman Ferri, seconded by Councilman Wall, it was voted to continue this Ordinance. Motion passed unanimously.

12-23-02 *ORDINANCE In Amendment of Title 3 of the Code of the City of Cranston, 2005, entitled "Revenue and Finance", Chapter 3.111 – Ten (10) Year Tax Stabilization for Property Located at 320 Scituate Avenue (Scituate Avenue Tax Stabilization). Sponsored by Council President Marino. (Cont. from 1/8/2024, 2/5/2024 & 3/4/2024)*

Chair stated that applicants have requested another continuance.

On motion by Councilman Ferri, seconded by Councilman Wall, it was voted to continue this Ordinance. Motion passed unanimously.

V. CORRESPONDENCE/COMMUNICATIONS

None.

VI. PUBLIC COMMENT

None.

VII. NEW MATTERS BEFORE THE COMMITTEE

A. Ordinances

3-24-02 *ORDINANCE In Amendment of Title 2 of the Code of the City of Cranston, 2005, Entitled "Administration and Personnel" (Minimum Wage); Sponsored by Councilmember Donegan and Councilwoman Germain.*

Chair stated that this is on the agenda this evening, however, earlier this evening, the Ordinance was referred to the full Council and this will now be heard at the April 8th Special Finance Committee meeting.

B. Resolutions

RESOLUTION Allowing the City of Cranston to Assume Responsibility for the Upkeep and Safety of the United States Army Donation of Mid-Nineteenth Century Military Cannons at the Governor Sprague Mansion. Sponsored by Councilwoman Renzulli and Councilman Donegan.

The following Council Members asked to be added as Co-sponsors: Councilwoman Germain, Councilmen Wall, Paplauskas, Ferri, Campopiano, Council Vice-President Vargas and Council President Marino.

On motion by Councilwoman Germain, seconded by Councilman Paplauskas, it was voted to recommend approval of this Resolution. Motion passed unanimously.

C. *Real Estate Tax Abatements*

On motion by Councilman Ferri, seconded by Councilman Wall, it was voted to recommend approval of this Resolution. Motion passed unanimously.

D. *Tax Assessment Board Of Review assessed December 31, 2022.* *(Informational Only-No Vote will be taken)*

No action needed.

E. *Tax Interest Waiver Approvals*

On motion by Councilman Ferri, seconded by Councilwoman Germain, it was voted to recommend approval of this list of Tax Interest Waiver Approvals. Motion passed unanimously.

F. *Tax Interest Waiver Denials*

On motion by Councilman Ferri, seconded by Councilwoman Germain, it was voted to recommend approval of this list of Tax Interest Waiver Denials. Motion passed unanimously.

VIII. ADJOURNMENT

The meeting adjourned at 7:35 p.m.

Rosalba Zanni
Assistant City Clerk/Clerk of Committees