

City Commission Workshop

City Commission Chambers

Monday, September 9, 2024

9:00 AM

CALL TO ORDER

Mayor White called the meeting to order at 9:00 a.m.

ROLL CALL

Commissioners present are: Mayor White, Vice Mayor Stokes, Commissioner Emrich, Commissioner McDowell, and Commissioner Langdon.

Also present are: City Manager Jerome Fletcher, Deputy City Attorney Michael Golen, Assistant City Clerk Matthew Powell, Board Specialist Micheal Bodmer, Fire Chief Scott Titus, Police Captain Joe Fussell, Legislative Analyst Todd Miles, Finance Director Kim Williams, and Grants Division Manager Valerie Malingowski

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Finance Director Kim Williams.

1. PUBLIC COMMENT:

Robin San Vicente: spoke to debt management policy versus referendum timing.
Chuck English: spoke to debt management policy.

2. GENERAL BUSINESS:

- A. 24-1340** Discussion and Possible Direction Regarding the City of North Port 2025 State and Federal Legislative Priorities.

Mayor White announced the item.

Mr. Fletcher introduced the item.

Mr. Miles spoke to funding allocation, fiscal projections, evacuation procedures, and County priorities.

Commission questions and discussion took place regarding mandatory evacuation procedures, requesting actionable priorities, targeting specific priorities, Sadowski Fund, postponing discussion until after election, appropriations, fertilizer ordinances, wetlands impact, stormwater management, meeting with legislators, and timeline.

Public comment:

Robin San Vicente: spoke to Florida outstanding springs designation.

- B. 24-1166** Discussion and Possible Direction Regarding Proposed Projects for 2025 State and Federal Legislative Funding Requests.

Mayor White announced the item.

Mr. Fletcher introduced the item.

Ms. Malingowski spoke to direction requested and provided an overview.

Commission questions and discussion took place regarding trash transfer station inclusion, environmentally sensitive land, and timeline.

Public comment:

Josh Smith: spoke to Yorkshire Street update timeline.

Recess was taken from 9:59 a.m. to 10:10 a.m.

C. 24-0985 Discussion and Possible Direction Regarding a City of North Port Debt Management Policy and Debt Finance Committee.

Mayor White announced the item.

Mr. Fletcher introduced the item.

Jeremy Niedfeldt, PFM Advisors, provided a presentation including outline, City Charter, comparable debt limits, policy objectives, policy defined, components, affordability measures, historical trend, scorecard approach, ratings criteria, peer analysis, debt per capita, debt to taxable assessed value, debt service as a percentage of operating revenues, debt finance committee, debt structuring, considerations, issuance and management, potential financing team members, primary bond sales method, compliance requirements, overview of financing process, and use of derivatives.

Commission questions and discussion took place regarding credit rating criteria, debt affordability measures, revenue fund cap applied to debt services, interfund borrowing, debt management policy usage and intent, citizen versus Moody's involvement, debt per capita target, fees, target thresholds, revenue usage, enterprise rates, metric usage, fiduciary duty, municipality comparison, credit ratings, default examples, debt restructuring, company history and role, current debt versus payment, credit rating versus debt allowance, long term financing options, debt to taxable value, debt affordability measures for different funds, payment calculation, guidelines, annual reporting, citizen feedback, debt service payments, deal approval process, direction requested, and timeline.

Recess was taken from 12:32 p.m. to 1:15 p.m.

Commission questions and discussion continued regarding backloading utilization, frontloading versus backloading, fixed interest versus variable interest debt, variable interest debt utilization, revenue debt use of general fund, loan comparison, advisory board intent and membership criteria, debt management policy guidelines and process, removing designated Commissioner for advisory board, citizen involvement, debt payment process and consequences, default process, and risk assessment.

Public comment:

Robin San Vicente: expressed support and spoke to defining other funding sources, debt structuring, revenue debt, interfund borrowing, debt issuance process, and citizen input.
Josh Smith: expressed support and spoke to adding strict guidelines and citizen input.

Commission questions and discussion continued regarding community workshops.

3. PUBLIC COMMENT:

Robin San Vicente: spoke to services provided to citizens.

4. ADJOURNMENT:

Mayor White adjourned the meeting at 2:02 p.m.