

*Wilmington, Delaware  
Louis L. Redding  
City/County Building  
August 30, 2018*

Council met in regular session on the above date at 6:30 p.m., President Hanifa Shabazz presiding.

The opening prayer was done by Andrea Queen, Deputy Clerk.

The Pledge of Allegiance was recited by City Council.

### **ROLL CALL**

The following members responded to the Call of the Roll: Council Members Chukwuocha, Oliver, Harlee, Turner, McCoy, Williams, Freel, Adams, Dixon and Guy, and Council President Shabazz. Total, eleven. Absent with leave, Council Member Walsh and absent without leave, Council Member Congo. Total Absent, two.

### **MINUTES**

After reading a portion of the minutes of August 23, 2018, upon a motion of Council Member Chukwuocha, seconded by Council Member Freel, it was moved they be accepted as written. Motion prevailed.

### **REPORT OF COMMITTEES**

There were no committee reports this evening.

### **TREASURER'S REPORT**

The following Treasurer's Report as of August 30, 2018, was read into the record by Deputy City Clerk and upon a motion of Council Member Chukwuocha, seconded by Council Member Freel, the Report was received, recorded and filed. Motion prevailed.

*Note: The Treasurer's Report is included herein as an insert from Page 2 to Page 3.*

# City of Wilmington Delaware

**Velda Jones-Potter**  
City Treasurer

Louis L. Redding City/County Building  
800 French Street  
Wilmington, Delaware 19801-3537  
(302) 576-2480  
treasurer@wilmingtonde.gov



## City of Wilmington Treasurer's Report as of August 30, 2018

**Cash on Hand:**

General Account	M & T Bank	\$8,673,379.05
Central Deposit	M & T Bank	\$71,479.66
Payroll	M & T Bank	\$5,596,668.94
Total Petty Cash Accounts	M & T Bank	\$11,740.97
Grant-In-Aid	M & T Bank	\$224,728.85
Evidence/Found Currency Account	M & T Bank	\$899,555.27
Rent Withholding Escrow	M & T Bank	\$4,137.97
Capital Projects Account	M & T Bank	\$1.00
Cement Workers Escrow	WSFS Bank	\$33,588.52
Police Department Discretionary	M & T Bank	\$20,767.80
Pension Payroll Account	M & T Bank	\$29,568.07
Old Non-Uniform Pension Account -Plan 1	M & T Bank	\$1,592.81
Non-Uniform Pension-Plan 2	M & T Bank	\$1,023.79
Non-Uniform Pension Act of 1990-Plan 3	M & T Bank	\$387,269.48
Police Pension Account	M & T Bank	\$520,165.93
Fire Pension Account	M & T Bank	\$81,792.22
Worker's Comp 3rd Party Account	M & T Bank	\$25,000.00
Retiree Healthcare Account	M & T Bank	\$257,560.99
<b>SubTotal</b>		<b>\$16,840,021.32</b>
<b>Total Cash on Hand</b>		<b>\$16,840,021.32</b>

INVESTMENTS AUGUST 30, 2018:

Fund	Institution	Invest. Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
<b>GENERAL FUND:</b>						
General	WSFS	CD	9/6/2018	1.90%	\$4,577.55	\$2,512,488.72
General	WSFS	CD	9/13/2018	1.92%	\$9,977.11	\$3,010,620.82
General	WSFS	CD	9/20/2018	1.96%	\$10,188.51	\$3,011,667.94
General	TD	CD	9/27/2018	2.02%	\$8,865.15	\$2,507,822.75
General	WSFS	CD	9/27/2018	1.99%	\$8,995.89	\$3,000,000.00
General	WSFS	CD	9/27/2018	1.95%	\$3,953.42	\$2,000,000.00
General	WSFS	CD	10/4/2018	1.98%	\$5,831.51	\$2,500,000.00
General	WSFS	CD	10/11/2018	1.95%	\$9,536.30	\$3,500,000.00
General	WSFS	CD	10/18/2018	2.00%	\$5,589.04	\$2,000,000.00
General	WSFS	CD	10/25/2018	2.00%	\$11,123.29	\$3,500,000.00
General	TD	CD	10/30/2018	2.00%	\$28,000.00	\$8,000,000.00
General <sup>1</sup>	TD	CD	9/27/2018	2.01%	\$78,837.37	\$15,689,029.00
<b>SUB-TOTAL:</b>						<b>\$51,231,629.23</b>
<b>CAPITAL FUND:</b>						
Capital	TD	CD	9/27/2018	2.02%	\$88,647.20	\$25,077,000.00
Capital	WSFS	CD	9/6/2018	1.90%	\$5,582.82	\$1,702,364.24
<b>SUB-TOTAL:</b>						<b>\$26,779,364.24</b>
<b>RISK MGMT:</b>						
Risk Management	WSFS	CD	10/10/2018	2.05%	\$40,984.55	\$8,018,955.40
Worker's Comp	WSFS	CD	10/10/2018	2.05%	\$40,984.55	\$8,018,955.40
Retiree Medical Escrow	Vanguard-OPEB					\$21,311,429.00
<b>SUB-TOTAL:</b>						<b>\$37,349,339.80</b>
<b>PENSION FUND:</b>						
Non-Uniform 1990	WSFS	CD	8/30/2018	1.90%	\$8,089.32	\$5,180,000.00
Fire Pension	WSFS	CD	8/30/2018	1.90%	\$3,349.73	\$2,145,000.00
Escrow Pension	Edgar Lomax					\$21,563,280.00
Escrow Pension	Vanguard Fixed					\$38,759,849.00
Escrow Pension	Earnest Partners					\$23,820,775.00
Escrow Pension	Wilmington Trust					\$37,213,850.00
Escrow Pension	Vanguard Stock Index					\$46,693,355.00
Escrow Pension	Artisan Global					\$8,516,143.00
Escrow Pension	Dodge & Cox					\$11,419,225.00
Escrow Pension	Fidelity					\$19,440,282.00
Escrow Pension	Harding Loevner					\$8,725,434.00
Escrow Pension	MFS Management					\$22,238,445.00
<b>SUB-TOTAL:</b>						<b>\$245,715,638.00</b>
<b>OTHER:</b>						
Deferred Comp.	MassMutual					\$48,665,964.19
<b>Total Investments</b>						<b>\$409,741,935.46</b>
<b>Total Cash on Hand</b>						<b>\$16,840,021.32</b>
<b>Grand Total</b>						<b>\$426,581,956.78</b>

<sup>1</sup> Budget Reserve

*Velda Jones Potter*  
 Velda Jones-Potter, City Treasurer

## NON-LEGISLATIVE BUSINESS

Upon a motion of Council Members Chukwuocha and Freel, seconded by Council Member Williams, the following non-legislative resolutions were accepted into the record and motion prevailed:

All Council	Recognize Wilbert "Bunny" Miller
All Council	Recognize Luther "Luke" Atkinson
All Council	Recognize Pedro Sierra
All Council	Recognize Ed "G.G." Burton
All Council	Recognize James "Jimmy" Bland
All Council	Recognize Leon Day
All Council	Retirement Martha Gimbel
Oliver	Sympathy Cammie Lee McDonald
Oliver	Sympathy Karen Miller
Oliver	Sympathy Cynthia Lee

President Shabazz did a moment of silence for Senator John McCain and Aretha Franklin.

## LEGISLATIVE BUSINESS

President Shabazz: Councilman Chukwuocha, any legislation tonight?

Council Member Chukwuocha: Nothing tonight Madam President, thank you.

President Shabazz: Council Member Oliver.

Council Member Oliver: Nothing tonight Madam President.

President Shabazz: Council Member Harlee.

Council Member Harlee: Nothing tonight Council President.

President Shabazz: Council Member Turner.

Council Member Turner: Nothing tonight Madam President.

President Shabazz: Council Member McCoy.

Council Member McCoy: Nothing tonight Madam President.

President Shabazz: Council Member Williams.

Council Member Williams: No legislation this evening, thank you.

President Shabazz: Council Member Freel.

Council Member Freel: I have one Ordinance for first and second.

Council Member Freel presented and called for the first and second reading Ordinance No. 18-042 (Agenda #4567) entitled:

AN ORDINANCE TO AUTHORIZE AND APPROVE  
A VOLUME LICENSING CORPORATION FOR  
MICROSOFT COMPUTER SOFTWARE

Upon a motion of Council Member Freel, seconded by Council Member Chukwuocha, the Ordinance was received, recorded and referred to the Finance & Economic Development Committee. Motion prevailed.

Council Member Freel: That's all I have, thank you.

President Shabazz: Council Member Adams.

Council Member Adams: No ma'am, no legislation this evening.

President Shabazz: Council Member Dixon.

Council Member Dixon: Nothing tonight Madam President.

President Shabazz: Council Member Guy.

Council Member Guy: Nothing tonight Madam President.

President Shabazz: We now move into petitions and communications.

**PETITIONS AND COMMUNICATIONS**

Council Members spoke on the following: the 2<sup>nd</sup> Peace on the Street event; the Strategic Plan; a large bill inadvertently paid by the City; announcement of committee meeting and community events; the need to get the City Treasurer involved and utilize her expertized; Councilmembers were welcomed back to session from summer break and were reminded of the importance of communicating with each other and attending committee meetings and including but not limited to following the process when requesting use of discretionary funds, and a reminder was noted of the Strategic Plan information being available on Council's website.

ADJOURNMENT

Upon a motion of Council Member Freel, seconded by Council Member Williams, Council adjourned at 6:48 p.m. Motion prevailed.

Attest:   
Maribel Seijo, City Clerk