

*Wilmington, Delaware
Louis L. Redding
City/County Building
January 24, 2019*

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

The opening prayer was done by Maribel Seijo, City Clerk.

The Pledge of Allegiance was recited by City Council.

ROLL CALL

The following members responded to the Call of the Roll: Council Members Congo, Oliver, Turner, McCoy, Williams, Freel, Adams, Dixon and Guy, and Council President Shabazz. Total, ten. Absent with leave, Council Members Harlee and Walsh. Total, two.

MINUTES

After reading a portion of the minutes of January 10, 2019, upon a motion of Council Member Congo, seconded by Council Member Williams, 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 January 24, 2019, was read into the record by City Clerk and upon a motion of Council Member Congo, seconded by Council Member Williams, 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 January 24, 2019

Cash on Hand:

General Account	M & T Bank	\$8,563,434.06
Central Deposit	M & T Bank	\$84,839.13
Payroll	M & T Bank	\$881,026.73
Total Petty Cash Accounts	M & T Bank	\$11,839.59
Grant-In-Aid	M & T Bank	\$221,993.87
Evidence/Found Currency Account	M & T Bank	\$804,845.77
Rent Withholding Escrow	M & T Bank	\$4,137.97
Capital Projects Account	M & T Bank	\$1.00
Cement Workers Escrow	WSFS Bank	\$33,608.24
Police Department Discretionary	M & T Bank	\$31,335.03
Pension Payroll Account	M & T Bank	\$73,315.36
Old Non-Uniform Pension Account -Plan 1	M & T Bank	\$1,592.81
Non-Uniform Pension-Plan 2	M & T Bank	\$12,903.79
Non-Uniform Pension Act of 1990-Plan 3	M & T Bank	\$383,461.51
Police Pension Account	M & T Bank	\$370,657.54
Fire Pension Account	M & T Bank	\$73,327.63
Worker's Comp 3rd Party Account	M & T Bank	\$25,000.00
Retiree Healthcare Account	M & T Bank	\$443,193.38
SubTotal		\$12,020,513.41
Total Cash on Hand		\$12,020,513.41

INVESTMENTS JANUARY 24, 2019:

Fund	Institution	Invest. Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
GENERAL FUND:						
General	WSFS	CD	1/24/2019	2.20%	\$15,008.22	\$3,000,000.00
General	TD	CD	1/31/2019	2.16%	\$16,740.00	\$3,000,000.00
General	WSFS	CD	2/7/2019	2.21%	\$15,470.00	\$3,000,000.00
General	TD	CD	2/14/2019	2.16%	\$12,600.00	\$3,000,000.00
General	WSFS	CD	2/21/2019	2.35%	\$10,663.96	\$3,011,486.30
General	WSFS	CD	2/28/2019	2.35%	\$15,967.12	\$4,000,000.00
General	WSFS	CD	3/7/2019	2.35%	\$8,979.45	\$2,500,000.00
General	WSFS	CD	3/14/2019	2.35%	\$14,679.45	\$3,000,000.00
General	TD	CD	3/28/2019	2.35%	\$12,287.67	\$2,500,000.00
General	WSFS	CD	3/28/2019	2.35%	\$14,943.10	\$3,014,220.00
General ¹	WSFS	CD	5/3/2019	2.40%	\$124,524.16	\$15,781,707.58
SUB-TOTAL:						\$45,807,413.88
CAPITAL FUND:						
Capital	TD	CD	1/30/2019	2.21%	\$96,985.30	\$25,077,000.00
Capital	WSFS	CD	4/17/2019	2.35%	\$149,675.31	\$22,353,309.84
SUB-TOTAL:						\$47,430,309.84
RISK MGMT:						
Risk Management	TD	CD	7/1/2019	2.41%	\$142,446.01	\$8,059,939.96
Worker's Comp	TD	CD	7/1/2019	2.41%	\$142,446.01	\$8,059,939.96
Retiree Medical Escrow	Vanguard-OPEB					\$19,815,702.00
SUB-TOTAL:						\$35,935,581.92
PENSION FUND:						
Non-Uniform 1990	WSFS	CD	1/30/2019	2.35%	\$10,781.89	\$5,045,000.00
Fire Pension	WSFS	CD	1/30/2019	2.35%	\$669.26	\$315,000.00
Police Pension	WSFS	CD	1/30/2019	2.35%	\$403.68	\$190,000.00
Escrow Pension	Edgar Lomax					\$20,403,463.00
Escrow Pension	Vanguard Fixed					\$37,355,170.00
Escrow Pension	Earnest Partners					\$20,084,195.00
Escrow Pension	Wilmington Trust					\$37,904,216.00
Escrow Pension	Vanguard Stock Index					\$34,941,825.00
Escrow Pension	Artisan Global					\$6,230,436.00
Escrow Pension	Dodge & Cox					\$9,847,086.00
Escrow Pension	Fidelity					\$16,928,801.00
Escrow Pension	Harding Loevner					\$7,381,513.00
Escrow Pension	MFS Management					\$17,473,201.00
Escrow Pension	Clarion Lyon					\$6,006,575.00
Escrow Pension	Morgan Stanley					\$5,800,000.00
SUB-TOTAL:						\$225,906,481.00
OTHER:						
Deferred Comp.	MassMutual					\$45,856,116.67
Port Debt	WSFS	CD	1/24/2019	2.10%	\$9,746.45	\$2,606,194.00
Total Investments						\$403,542,097.31
Total Cash on Hand						\$12,020,513.41
Grand Total						\$415,562,610.72

¹ Budget Reserve


Velda Jones-Potter, City Treasurer

NON-LEGISLATIVE BUSINESS

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

All Council	Sympathy Gilbert Howell
Freel	Sympathy Helene M. Doherty
Oliver	Sympathy Charline Giles
Oliver	Retirement Lorraine Reynolds
Shabazz	Recognize EDiS – 110 th Year Anniversary
Shabazz	Sympathy Samuel B. Sheppard, III
Turner	Recognize Dha-Feir Mar’Kwan Watts-Henry
Walsh	Retirement House of Watches
Williams	Recognize Charter School of Wilmington
Williams	Sympathy Elsie Congo

LEGISLATIVE BUSINESS

There was no legislative business this evening.

PETITIONS AND COMMUNICATIONS

Council President and Council Members spoke on the following matters: Christiana School District and the closing of Elbert Palmer and Pulaski schools as well as issues with Bancroft and Stubbs schools, and having Superintendent Richard Gregg to come to the Education, Youth & Families Committee in February to discuss this topic; 76ers Fieldhouse opening and Delaware Bluecoats event; the need for a Wilmington School District; Wilmington Housing Partnership; class action suit regarding civil rights violation; Audit Report and Council should be receiving it; reassessment of properties; 1st District vacancy; and including, but not limited to educational and housing issues.

ADJOURNMENT

Upon a motion of Council Member Freel, seconded by Council Member McCoy, Council adjourned at 7:11 p.m. Motion prevailed.

Attest: Maribel Seijo
Maribel Seijo, City Clerk