Wilmington City Council Wilmington, Delaware January 4, 2024

City Council met in regular session with remote participation on the above date at 6:33 p.m., President Ernest M. Congo, II presiding.

The opening prayer was done by Akira Grenardo, Deputy 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 White\*\*\*, Oliver, Harlee (virtual), B. Fields\*\*, McCoy, Johnson, N. Field (virtual), Cabrera (virtual), Mills, Spadola (virtual) and Bracy\*, and Council President Congo. Total, twelve. Absent with leave, Council Member Darby.

### **MINUTES**

After reading a portion of the minutes of December 14, 2023, upon a motion of Council Member Cabrera, seconded by Council Members McCoy and Harlee, it was moved they be accepted as written. Motion prevailed.

\*Note: At this time, Council Member Bracy was recognized as present and reflected herein in the minutes (Roll Call).

### TREASURER'S REPORT

The following Treasurer's Report for January 4, 2024 was read into the record by City Clerk and upon a motion of Council Member Cabrera, seconded by Council Members McCoy and Harlee, 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 4.

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# City of Wilmington



### **DaWayne Sims** City Treasurer

### Treasurer's Report January 04, 2024

Cash - Ledger Balance (as of 01/03/2024):

Total Cash on Hand		S	12,256,533.82
Capital Projects	M & T Bank	\$	1.00
Community Development Block Grant	M & T Bank	\$	1.00
Grant-in-Aid	M & T Bank	\$	112,760.87
Rent Withholding Escrow	M & T Bank	\$	4,137.97
Police Department Discretionary	M & T Bank	\$	1,606.06
Police & Fire Remembrance	M & T Bank	\$	10,644.49
Police - Evidence Found (Currency)	M & T Bank	\$	1,100,873.28
Total Petty Cash	M & T Bank	\$	5,985.17
Law Department Court Costs	M & T Bank	\$	3,932.07
Payroll	M & T Bank	S	2,075,873.91
General	M & T Bank	S	8,940,718.00

Cash Equivalents & Investments (as of 01/03/2024):

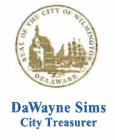
Account Type & Fund	Institution	Investment Type	Number of Days	Interest Rate	Interest Receivable	Investment Amount
LIQUIDITY:			1			
General	M&T	Overnight Repo	Daily	3,99%	\$ 2,266.58	\$ 18,968,565.49
General	TD	High Yield Checking	3	4.59%	\$ 1,153.54	\$ 3,015,780.52
General	TD	High Yield Checking	3	4.59%	\$ 1,682.29	\$ 4,398,137.79
General	TD	High Yield Checking	3	4.59%	\$ 2,783.64	\$ 7,277,483.32
SUB-TOTAL:						\$ 33,659,967.12
Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Int. Receiv.	Investment Amount
Police & Fire Remem.	WSFS	CD	1/23/2024	0.15%	\$ 59.18	\$ 25,871.46
General	TD	CD	1/19/2023	5.43%	\$ 428,547.16	\$ 47,353,276.92
General	TD	CD*	3/14/2024	5.37%	\$ 274,235.32	\$ 20,427,212.21
General	TD	CD	1/16/2024	5.43%	\$ 283,214.73	\$ 30,284,947.28
SUB-TOTAL:						\$ 98,091,307.87
RESERVE:					ł	
General <sup>1</sup>	TD	CD	5/20/2024	5.45%	\$ 496,117.62	\$ 18,206,151.22
SUB-TOTAL:						\$ 18,206,151.22
RESTRICTED:						
Capital Project	TD	CD	1/15/2024	5.36%	\$ 8,967.86	\$ 1,942,965.43
Capital Project	TD	CD	1/15/2024	5.36%	\$ 7,496.36	\$ 1,624,151.21
Capital Project	TD	CD	1/15/2024	5.36%	\$ 81,099.56	\$ 17,570,921.61
Water/Sewer	TD	CD	5/20/2024	5.45%	\$ 95,373.61	\$ 3,499,948.83
State Bonds Proceeds	TD	CD	3/14/2024	5.37%	\$ 91,039.22	\$ 6,781,319.82
SUB-TOTAL						\$ 31,419,306.90
Total Investments						S 181,376,733.11
Total Cash on Hand						\$ 12,256,533.82
Grand Total						<b>S</b> 193,633,266.93

Budget Reserve

CITY TREASURER'S OFFICE

<sup>\*</sup>Restricted use. Per ARPA US Treasury Guidelines





### Treasurer's Report - Pensions I January 4, 2024

#### Cash - Ledger Balance (as of 01/03/2024):

Pension Payroll	M & T Bank	\$	192,452.04
Retiree Healthcare	M & T Bank	\$	2,144,645.62
Police Pension	M & T Bank	\$	475,020.46
Fire Pension	M & T Bank	\$	1,197.00
Non-Uniform Pension Act of 1990-Plan 3	M & T Bank	\$	162,057.86
Non-Uniform Pension Plan 2	M & T Bank	\$	1,000.00
Old Non-Uniform Pension - Plan I	M & T Bank	s	1,592.81
Total Cash on Hand		\$	2,977,965.79

Cash Equivalents (as of 01/03/2024) & Investments (Market Value as of December 29, 2023)

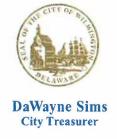
Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
LIQUIDITY:						
Fire Pension II	TD	CD*	12/29/2023	5.49%	\$ 37,621.16	\$ 4,111,602.39
SUB-TOTAL:						\$ 4,111,602.39
RESERVE:				· · · · · · · · · · · · · · · · · · ·		
Pension Trust	Rhumbline (S&P 500)					\$ 96,833,698.00
Pension Trust	Earnest Partners					\$ 17,532,857.00
Pension Trust	Dodge & Cox					\$ 13,843,834.00
Pension Trust	Artisan Global					\$ 13,608,117.00
Pension Trust	MFS Low Global					\$ 14,679,985.00
Pension Trust	Hartford Schroder					\$ 4,524,856.00
Pension Trust	Fidelity Total Intl. Index					\$ 13,553,502.00
Pension Trust	Harding Loevner					\$ 1,390,376.00

\* Currently undergoing renewal

DaWayne Sims, City Treasurer

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## Treasurer's Report - Pensions II January 4, 2024

Investments (Market Value as of December 29, 2023)

Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
RESERVE:						
Pension Trust	Fidelity Emerging					\$ 2,779,644.00
Pension Trust	Clarion Lion					\$ 11,560,970.00
Pension Trust	Morgan Stanley					\$ 8,952,638.00
Pension Trust	JP Morgan					\$ 14,730,044.00
Pension Trust	LM Capital Core					\$ 32,865,730.00
Pension Trust	Rhumbline Core					\$ 28,817,501.00
Pension Trust	Fidelity Bond Index					\$ 9,369,976.00
Pension Trust	Money Market					\$ 1,617,876.00
Pension Trust	Vanguard-OPEB					\$ 32,142,918.00
SUB-TOTAL						\$ 318,804,522.00
Total Investments						\$ 322,916,124.39
Total Cash on Hand						\$ 2,977,965.79
Grand Total						\$ 325,894,090.18

Total Funds under Treasury Management:

Total Investments	\$ 504,2	92,857.50
Total Cash on Hand		34,499.61
Grand Total	\$ 519,5	27,357.11

Exlcudes non-City funds held in trust on behalf of City employees (Mass Mutual)

DaWayne Sims, City Treasurer

\*\*Note: At this time, Council Member B. Fields was recognized as being present and reflected in the minutes herein (Roll Call).

### **NON-LEGISLATIVE BUSINESS**

Upon a motion of Council Member B. Fields, seconded by Council Member Harlee, the following non-legislative resolutions were accepted into the record and motion prevailed:

### a. Recognition Resolutions

McCoy Recognize Salesianum School (Cross Country, Football

and Soccer State Champions)

Oliver Recognize Wilmington Firefighters Association Local 1590

(Turkey Giveaway)

Oliver Recognize Brother Ronald Giannone (Ministry of Caring)

### b. Sympathy Resolutions

Cabrera	Sympathy Vincent J. Tartaglia, III
B. Fields	Sympathy Royce R. Blackshear
Oliver	Sympathy Shirley Mae Pearson
Oliver	Sympathy Sharon Briscoe

\*\*\*Note: During this time, Council Member White was recognized as being present and reflected in the minutes herein (Roll Call).

Note: Also, during this time, Council Member Cabrera went from being present in the meeting virtually to in-person.

### **PUBLIC COMMENTS**

At this time, President Congo opened up the floor for public comments and the following individuals spoke:

- o Deacon Earl E. Tate, II
- o James Flowers
- o Dwight L. Davis
- D. Marque Hall

### LEGISLATIVE BUSINESS

Council Member Johnson presented and called for the first and second reading <u>Ordinance No. 24-001</u> (Agenda #0376) entitled:

AN ORDINANCE CONSTITUTING AMENDMENT NO. 2 TO THE FISCAL YEAR 2024 OPERATING BUDGET (BEING AN ORDINANCE TO AMEND ORDINANCE NO. 23-030)

**SYNOPSIS AND FISCAL IMPACT STATEMENT:** This Ordinance is the second amendment to the Fiscal Year 2024 Operating Budget, which was originally enacted in Substitute No. 1 to Ordinance No. 23-012 and was amended and restated in its entirety in Ordinance No. 23-030. This amendment appropriates \$3.5 million to pay for ambulance services for the City for the remainder of Fiscal Year 2024. The appropriation will be funded by a transfer from the Tax Stabilization Reserve.

The above-referenced Ordinance was given two separate readings by title only and upon a motion of Council Member Johnson, seconded by Council Member McCoy, the Ordinance was received, recorded and referred to the Finance and Economic Development Committee. Motion prevailed.

### PETITIONS AND COMMUNICATIONS

Council Members and Council President spoke on the following: announcements of community events and community meetings throughout the districts; Happy New Year; announcement of a joint meeting of Finance & Economic Development and Public Safety Committee (January 8); announcement of Community Development & Urban Planning Committee meeting (January 11); congratulations expressed to Council Member Michelle Harlee on her retirement from DuPont; everyone was thanked for coming out to tonight's Council meeting and were encouraged to continue to do so; contact City Council's Office with any questions and concerns; and including but not limited to, announcement of this being the last year for the 108<sup>th</sup> Session of Council.

Note: During this time, Council Member Oliver was excused from the remainder of the meeting.

### **ADJOURNMENT**

Upon a motion of Council Members Cabrera and B. Fields, seconded by Council Members Bracy and Johnson, Council adjourned at 7:40 p.m. Motion prevailed.

Note: More detailed information is reflected in the videotape of the January 4, 2024 City Council meeting at the following link: <a href="https://wilmingtonde.new.swagit.com/videos/292681">https://wilmingtonde.new.swagit.com/videos/292681</a>.

Attest: Maribel Seijo, City Clerk