

***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):

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

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

Account Type & Fund	Institution	Investment Type	Number of Days	Interest Rate	Interest Receivable	Investment Amount
LIQUIDITY:						
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
RESTRICTED:						
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:						
General ¹	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						\$ 181,376,733.11
Total Cash on Hand						\$ 12,256,533.82
Grand Total						\$ 193,633,266.93

¹ Budget Reserve

*Restricted use. Per ARPA US Treasury Guidelines

CITY TREASURER'S OFFICE

DaWayne Sims, City Treasurer

LOUIS L. REDDING CITY/COUNTY BUILDING • 800 FRENCH STREET • WILMINGTON, DELAWARE • 19801-3537

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City of Wilmington



DaWayne Sims
City Treasurer

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 1	M & T Bank	\$	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	Rhumblin (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


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City of Wilmington



DaWayne Sims
City Treasurer

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	Rhumblin 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						\$ 504,292,857.50
Total Cash on Hand						\$ 15,234,499.61
Grand Total¹						\$ 519,527,357.11

¹ Excludes non-City funds held in trust on behalf of City employees (Mass Mutual)

DaWayne Sims, City Treasurer

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***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:

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

LEGISLATIVE BUSINESS

Council Member Johnson presented and called for the first and second reading Ordinance No. 24-001 (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 108th 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: <https://wilmingtonde.new.swagit.com/videos/292681>.

Attest: 
Maribel Seijo, City Clerk