

FINANCE COMMITTEE

Regular meeting of the Finance Committee was held on Thursday, November 15, 2007 in the Council Chambers, City Hall, Cranston Rhode Island.

The meeting was called to order at 6:30 P.M. by the Chair.

Present: Councilman Terence Livingston, Chair
Councilman Anthony J. Lupino
Councilman Emilio L. Navarro
Councilman Jeffrey P. Barone

Absent: Council Vice-President Paula McFarland, Vice-Chair

Also Present: Councilman Richard D. Santamaria, Jr.
Councilman John E. Lanni, Jr.
Council Member Maria A. Bucci
Charles Garganese, Jr., Assistant City Solicitor
Frank Migliorelli, Deputy Director of Administration
Frank Smith, City Assessor
Donald Gray, City Treasurer
Steve Woerner, City Council Internal Auditor
Maria Medeiros Wall, City Clerk
Rosalba Zanni, Assistant City Clerk/Clerk of Committees
Heather Finger, Stenographer

On motion by Councilman Barone, seconded by Councilman Lupino, it was voted to dispense with the reading of the minutes of the last meeting and they stand approved as recorded. Motion passed unanimously.

CORRESPONDENCE:

OLD BUSINESS:

New (Bubble) Ice Rink Report from Administration on agreement for revenue distribution
(Cont. 7/12/2007, 8/16/2007, 9/10/2007, 10/11/2007).

Ice Rink: Finance report from Management Company and Finance Director and Council Auditor. (Cont. 7/12/2007, 8/16/2007, 9/10/2007, 10/11/2007).

Chair asked Mr. Migliorelli to have the Finance Director provide information requested at the last meeting for the next meeting, including the amendment to the Rink Management for the Bubble Rink.

On motion by Councilman Barone, seconded by Councilman Lupino, it was voted to continue the above items to next month's meeting. Motion passed unanimously.

Procedure from City Treasurer regarding waiver of interest on lost checks

This item was removed from the agenda.

PUBLIC HEARING:

NEW BUSINESS:

2006/2007 AUDIT

Chair stated that the final report should be provided within the next few weeks.

REAL ESTATE/TANGIBLE TAX ABATEMENTS

Mr. Smith appeared to speak.

On motion by Councilman Barone, seconded by Councilman Navarro, it was voted to recommend approval of the above Tax Abatements. Motion passed unanimously.

MOTOR VEHICLE TAX ABATEMENTS

Mr. Smith appeared to speak.

On motion by Councilman Barone, seconded by Councilman Lupino, it was voted to recommend approval of the above Tax Abatements. Motion passed unanimously.

**BOARD OF REVIEW DECISIONS ASSESSED DECEMBER 31, 2006
(informational only)**

No action.

Report from Treasurer on his actions under Ordinance 3.12.080 (informational only)

No action.

Report from Treasurer for denial of waivers

Mr. Gray appeared to speak.

On motion by Councilman Barone, seconded by Councilman Navarro, it was voted to recommend approval of the Treasurer's report. Motion passed unanimously.

Report from Treasurer for approval of waivers

Mr. Gray appeared to speak.

On motion by Councilman Barone, seconded by Councilman Navarro, it was voted to recommend approval of the Treasurer's report. Motion passed unanimously.

Report from Treasurer for approval of waiver of motor vehicle tax

Mr. Gray appeared to speak.

On motion by Councilman Barone, seconded by Councilman Navarro, it was voted to recommend approval of the Treasurer's report. Motion passed unanimously.

Report from Treasurer for motor vehicles taxes write-offs

Report from Treasurer for tangible property taxes write-offs

Mr. Gray appeared to speak regarding the above two reports. He stated these are for taxes from 1997 that were never paid and turned over to the collection agency. There is no ability to collect these monies. Some of the people on this list have died and some of the companies may have filed bankruptcy or gone out of business.

Councilman Barone asked if we are going to be facing this every seven to ten years. This list would be provided to the Council on an annual basis. This is the first time that this has been provided to the Council since 1997. Councilman Barone asked if we could do the collections in-house when it is fairly new before we send it out to a collection agency. Mr. Gray stated, yes, we send out delinquent or reminder notices.

Councilman Lupino stated that on the list provided, there are companies that are still in business, he asked why we cant go after those taxes owed. Mr. Gray stated that these are taxes on tangible property. If they have filed bankruptcy or gone out of business and they re-file under a different LLC, we cannot go after them for those taxes owed.

Councilman Barone stated that the amount of taxes owed from these lists is approximately \$1 million. He asked if this amount was put in the budget as a projected revenue. Mr. Gray stated, no, it was on our books as a receivable.

Chair asked who did the check on these people and companies on these lists. Mr. Gray stated, Rossi Law. Chair stated that he would like to have a representative from Rossi Law to appear before this Committee go be given a stamp of approval on this.

On motion by Councilman Barone, seconded by Councilman Lupino, it was voted to continue the above two reports and have a representative from Rossi Law appear at the next meeting. Motion passed unanimously.

The meeting adjourned at 6:50 P.M.

Respectfully submitted,

Rosalba Zanni
Assistant City Clerk/Clerk of Committees