

FINANCE COMMITTEE MEETING MINUTES FROM MARCH 10TH, 2020 AT 4:30 PM.

PRESENT: MCFADDEN, DEWIND AND SEVEN LEGISLATORS.

ABSENT: HOLLENBECK AND SULLIVAN.

LATE RESOLUTIONS: CATHY HASKELL.

Minutes of the February 11th finance committee meeting were read and a motion to approve by Mullen and second by Standingier.

Treasurer McFadden reported that 219 tax parcels are still outstanding and facing foreclosure on 2018 delinquencies.

: Sales tax collections rebounded from December and came in up 18% in January over January 2019.

: The treasurer has decided to postpone a contract with the Tree plus One group to continue local bank relationships, a very low current interest rate environment, and our current portfolio of US Treasuries. Will consider their advantages and analysis in the future.

: Reviewed a spreadsheet of village and school re levies which total close to 4 million payable by April 1st.

: A 2010 bond issue payment is due March 27th for \$649k. Leaving 5.6 million principal outstanding until the final redemption in 2030.

: A tax exempt (environmental damaged) property on RT 17c, Endicott has been given clearance by the Owego code enforcement via DEC. The treasurer will re instate the property to the 2009 foreclosure process and advance the parcel to county foreclosure and tax sale.

: Regarding recent stock market correction, the NYS retirement fund will lock in values on March 30th and determine the 5 year average value. Along with increasing pension payouts from more retirements, this will determine tier contribution rates billed to local governments in the future.

: Review the treasurer's office budget including the payment of 1.4 million in Pilot payments in February.

Respectfully Submitted,

Jim McFadden, county treasurer