



**Common Council
Re-Organizational
Meeting
City of Middletown
January 2, 2018**

1. Pledge of Allegiance- Pres. Rodrigues asked all to rise for the pledge. Sheriff Carl DuBois lead the pledge
2. Roll Call: Present: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9
3. Oath of Office for Mayor and Aldermen-John Naumchik swore in Mayor DeStefano and Council President Rodrigues with family members present.

Mayor DeStefano swore in the Council members' family members welcomed starting with the 1st Ward and ending with 4th.

4. Oath of Office for Fire Chief and 3 Assistant Chiefs

Mayor DeStefano swore in Chief Don Luis and Assistant Chiefs with family members welcomed.

Mayor swore in the Middletown Fire Police

5. Remarks of the Mayor

Mayor DeStefano-First I like to begin by thanking my family, my wife Linda, my mother Theresa and of course my family at home.

As elected officials many of you are repeat elected officials. You know the commitment, the time commitment away from family and friends. A lot of that burden falls on your family so I think all of us have a big thank you to our families, wives, kids, husbands about sharing the burden of serving in government with us.

I also like to acknowledge some of the elected officials and former fire chiefs that are here this evening.

Thank Sheriff Carl DuBois for leading us in the pledge; along with Kevin Gomez from the Middletown School Board who is the representative of the School Board for the Common Council and also to acknowledge the presence of former Fire Chiefs Barone, Amodio, Dugan, and Winner. All who have served many years with Middletown in some capacity whether it be the School District or City of Middletown? Carl is a retired member of the City of Middletown Police Dept. from the bottom of our hearts we thank you for your service here, also for being here this evening.

I would also like to thank the residents of the City of Middletown for once again for having confidence in myself and a few folks in leading the City forward as we move forward. It is good times I believe for the City and I look forward to a positive 2018 with all of you serving and working with you as we move forward.

I want to welcome back all the members of the Common Council who were here previously, thank Vanessa Cid for her service and also Kevin Witt for his service over the past few years. Welcome Sparrow Tobin from the 4thWard and Andrew Green from the 2nd Ward as new members of the Common Council; look forward to working with both of you in many important projects.

Congratulations to our new Chiefs, Fire Chief lead by Don Luis, Asst. Chief Nick Barber, Bob Brady 2nd Asst. Chief, and new chief Gil Flores and congratulate Gil on his election and also thank them for their service. Whether like this is when you really appreciate the Fire Dept. The fire at 51 Horton Ave. that we had, the weather issues. Today the Sewer Dept. /Water Dept. out on water main breaks in 5 degree weather. I wanted to thank them for their service and also our City DPW crew for what they are going through the last few days with water main breaks.

The Fire Police lead by Capt. Bennett they are with the Middletown Fire Dept. and I want to thank Capt. Bennett and large contingent of Fire Police who attended here this evening for their service.

Tonight is a pretty short agenda we will be re-appointing many members to various committees. Also some new volunteers for some of the committees that you will be voting on tonight. I want to thank Jude; Jude was very active in seeking in some new membership to the boards. I believe we have at least 2-3 appointments coming up; I think one is up for tonight but others have accepted and will be coming in weeks ahead. Exciting to get some new people involved in local government.

February 6th will be the State of the City in which I will lay out my plans, my vision for the City for 2018. Recap of our 2017 year.

I want to wish everyone on the Council and all the residents of the City of Middletown a Healthy and Happy New Year. Thank them once again for their support and their confidence in myself and all of you.

6. Remarks of Aldermen

Pres. Rodrigues- I want to thank everyone for coming out and attending.

To the Fire Chief, Fire Police, congratulations my door is always open.

We need to thank a couple of people in the City of Middletown for all their support. My family, I want to thank my wife Wendy. When I started to write my 6th speech and I started googling stuff for ideas and I started to write down all the things she has done for me, I said wow.

From work to politics and raising our 4 kids in Middletown, my kids Kevin, Kristian, Natalie and Noah my kids are a huge support, circle involving my life and serving the City of Middletown.

In order to run a perfect City you need a perfect team. Our Dept. Heads they are always there with us side by side.

I want to recognize our Council; 1st Ward Joe Masi, Joe has spent years on and off of this Council. Joe has become the Finance Chairman in 2014; serves as Civil Service Administrator in City Hall. We all joke around about Joe always being in City Hall but its true he is here 6 days weeks. Finance Chairman he questions every resolution before the Board of Estimate and after Board of Estimate and he knows what the City of Middletown when it comes to being fiscal responsible.

Tom Burr, he brings a lot of talent, business ideas to the Council.

2nd Ward, Jerry Kleiner probably has the record of attending all the meetings outside and around. He voices his opinions and concerns for the 2nd Ward in the City of Middletown.

Andrew might be new but he has roots in the City of Middletown. I had the opportunity of working with Andrew during the campaign; everyone knows his family. I think Andrew will be committed to the City of Middletown, he will be running the Planning & Economic Committee. Tremendous asset to our Council.

3rd Ward is the best ward in the City of Middletown. It is run by Kate Ramkissoon; Kate wasn't born in Middletown but chose to raise her 4 kids in the City of Middletown. Kate is very committed to the 3rd Ward.

Paul Johnson, Dr. Paul Johnson also represents the 3rd Ward. Works along with Kate in dealing with flooding issues, speeding. Dr. Johnson comes with a lot of experience

he understands what it takes to run the City and has volunteered to serve on committees throughout the County representing the City of Middletown.

4th Ward one of my favorite wards is Jude Jean-Francois best campaigner on this Council. Jude lives in the City of Middletown, raised his family. He is very committed especially the DPW committee, if you didn't notice every street in the 4th Ward was paved. Because of Jude.

Sparrow Tobin new to the Council, member of the Lions Club, school teacher. Sparrow brings good ideas to the Council.

Now my friend, the Mayor. 30 yrs., experience in the City of Middletown. Born in Middletown, raised his family, wife's business in Middletown.

We were looking a couple of weeks back seeing our accomplishments.

Touro College and now the new school on the State Hospital grounds. We turned around the State Hospital grounds and improving that area. Taking the fund balance from \$3.7 million I don't want to give exact fund balance but over \$12 million. From the Governor's Office to all County Executive's in the State, Middletown is the model city in NY State.

I still remember people telling us micro-breweries won't work in Middletown. We don't have 1 we have 2. The Mayor and I are committed- Quality of Life issues, providing programs that will allow you to enjoy your property, enjoy your neighborhood, and enjoy your home.

We will continue to provide all the support for policing program that will put more police officers on the street, provide more interaction with police dept., community and our kids.

In 2010 I remember a speech from a former State Supreme Court Angelo Ingrassia and he...this administration will always go forward and always open.

I want to thank everyone and I look forward to a great 2018.

Ald. Burr-I would like to thank everyone who volunteers their time for committees and here on the Council.

I also like to thank the Fire Chiefs, Fire Police, all our volunteers on many of our boards.

Wish everyone Happy New Year.

Ald. Jean-Francois-I would like to thank everybody. When I first started I got appointed and I came into City Hall I was thrilled, I was welcomed with open arms. The staff, Dept. Heads, I had the opportunity to work with the Commissioner of DPW. He basically took me by his side and took me under his wing and showed me everything about DPW. That was an honor working with the Commissioner side by

side. Also working hand in hand with the public. Very fortunate, blessed to be in this position.

Very fortunate to be able to serve the City that I love very much

Thank you and Happy New Year.

Ald. Kleiner- Thank you. Once again I want to thank the voters of the Second Ward for having faith in me to bring me back on the Council.

I congratulate the Mayor, Council President; I want to thank all the Dept. Heads who make our jobs so much easier. Middletown has a great staff, a lot of dedicated employees.

The water main breaks the people out there in this kind of weather fixing the breaks, there is no hesitation.

Thank you to all of the City employees who make this job so much easier.

I want to congratulate the new aldermen look forward to working with everyone.

The Warming Station- I talk about that a lot but St. Paul's Church has stepped up to the plate and hosted the Warming Station each year I believe for the last 7 yrs. their boiler is giving out. It needs to be replaced, big expense to the church. If there is anyone out there that wants to spend your Trump tax dollars or set up a GoFundMe page. They have been a real blessing to the City.

Ald. Ramkissoon-Congratulate everyone returning after re-election. I like to say welcome to Ald. Tobin and Ald. Green and I look forward to working with you both. Andrew I already had the pleasure of knowing you coming into this. I know you are going to do a great job. Sparrow...is positive. I look forward to what you bring to the Council.

2 weeks ago the Pres. ran down a pretty long list of accomplishments. I just want to remind everyone this really belongs to the workforce of the City of Middletown. We sit here and approve and allocate funding, we support where we can but the real nuts and bolts and work and effort goes to the people who work here in City Hall, Street Dept. /Water Dept. everywhere else. I like to say thank you to everyone who works here outstanding effort that they put in every day.

On behalf of people in Pilgrim Estates New Year's Eve a water main break, 2 degrees and fixed in less than 2 hrs.

Quick reminder Neighborhood Watch those meetings will reconvene the 2nd Tuesday of March. Nothing January or February.

Ald. Johnson- I too want to thank all the voters who put us back into office in the 3rd Ward. After this term I think Kate and I try to be respond as soon as possible to our constituents. Quality of Life is the first issue we would like to address.

Welcome the newest members. Congratulate all of us who were sworn in this evening.

Thank you all for your services you provide to our City.

Best wishes to the New Year.

Ald. Green- I just want to thank the voters in the 2nd Ward. My family is here tonight, my wife, my parents, my sister, my in-laws, and my niece. Thank you to everyone in City Hall who have been so welcoming every time I walked in since I was running for office through tonight. All the City employees who I met along the way everyone has been very helpful, very welcoming.

Mayor, Mr. President thank you so much for all the help during the election. I am excited, big shoes to fill thanks to Kevin.

I look forward to 2018.

Ald. Tobin-I like to thank Commissioner Tawil, the folks in DPW who work hard during the holidays to repair the water main and restore service.

I like to thank the firefighters who respond to emergencies in frigid conditions.

Tonight my first Council meeting I like to officially wish Alderwoman Sommers and Alderwoman Morales-Cid all the best.

I also like to thank the voters for choosing Jude and I to represent the Common Council I am truly honored.

I also like to thank the folks that I met over the course of the campaign that held the seat before me. Ald. Budd, Rollins, Kitson, Swierski, Bueb, Sierra-now a County Legislator, Ald. Reilly. They shared some great stories, advice and insights and hope I can put that advice and insights to work on the Council.

I would also like to thank my friends and family, supporters some of which are here tonight. My parents.

Finally I look forward to working with my colleagues on the Common Council and City leadership and keep Middletown moving forward. I know there are a lot of great projects coming down the pike and that will create even more opportunities. Opportunities to make Middletown even a better place to live.

I am excited to join the team and get to work.

Ald. Masi-I would like to thank everyone who took the time to come out tonight especially in this weather to witness what is going on tonight.

Pres. Rodrigues thank you for the kind words truly unexpected but I certainly appreciate it.

To the voters in the 1st Ward thank you for bringing me back again. I have been here a long time, absolutely thrilling. I truly, truly enjoy being here and I appreciate all the work that our employees do. Obviously without the employees we wouldn't be where we are at.

Wish all Happy and Healthy New Year.

7. New Business

1.18 Resolution establishing Standing Committees and membership

On motion of Ald. Masi seconded by Ald. Johnson

Resolved, that the Common Council of the City of Middletown hereby establishes the following committees and their membership as Standing Committees of the City of Middletown Common Council:

Finance	Legislative
Planning & Economic Development	Public Works, Traffic & Code Enforcement
Public Safety	Revenue
Recreation & Parks	Recycling
Community Communication & Historical Society	

And be it further resolved, that the Common Council declares that the Treasurer, Donald Paris, and the Chairman of the Finance Committee, Joseph Masi, are hereby authorized and directed to sign all checks, drafts, acceptances, undertakings or other orders on bank accounts of the City of Middletown by personal or by facsimile signature.

**CITY OF MIDDLETOWN COMMON COUNCIL
COMMITTEE ASSIGNMENTS
2018**

FINANCE COMMITTEE Masi, Chairperson Johnson, Vice-Chair Burr Jean-Francois Green	LEGISLATIVE COMMITTEE Johnson, Chairperson Masi, Vice-Chair Burr Tobin Ramkissoon
PLANNING AND ECONOMIC DEVELOPMENT Green, Chairperson Johnson Vice-Chair Jean-Francois Ramkissoon Burr	PUBLIC WORKS/TRAFFIC/CODE ENFORCEMENT Jean-Francois, Chairperson Burr, Vice-Chair Green Ramkissoon Kleiner
RECREATION & PARKS	PUBLIC SAFETY

Burr, Chairperson Tobin, Vice-Chair Ramkissoon Kleiner Masi	Tobin, Chairperson Masi, Vice-Chair Ramkissoon Jean-Francois Burr
REVENUE Ramkissoon, Chairperson Masi, Vice-Chair Jean-Francois Burr Green	RECYLING Jean-Francois, Chairperson Green, Vice-Chair Kleiner Tobin Johnson
COMMUNITY COMMUNICATION AND HISTIOICAL SOCIETY Kleiner, Chairperson Tobin, Vice-Chair Burr Green Jean-Francois	

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

2.18 Resolution adopting Procurement policies and procedures

On motion of Ald. Masi seconded by Ald. Burr

Whereas, New York State General Municipal Law, Section 104-b, states that a municipality should annually adopt a Procurement Policy, and

Whereas, the Corporation Counsel of the City of Middletown has advised the Council that it must look at, revise, if necessary, and adopt the Procurement Policy on an annual basis in accordance with New York State statute,

Now, therefore, be it resolved, that the Common Council of the City of Middletown does hereby adopt the attached written policies and procedures for procurement of goods and services for the City of Middletown.

CHAPTER 104 PROCUREMENT POLICY

§ 104-1 Adoption of procedures.

The following procedures are adopted for procurement of goods and services.

§ 104-2 Purchases.

For purchases, the following procedures are to be followed:

A.

For purchases of items costing over \$20,000, competitive bidding in accordance with applicable laws and regulations is required.

B.

For purchases of items costing between \$5,000 and \$19,999.99, three or more written price quotes from suppliers are required.

C.

For purchases of items costing between \$2,000 and \$4,999.99, three or more verbal quotes from suppliers are required.

D.

For purchases of items costing between \$0 and \$1,999.99, appropriate verbal quotes from suppliers, in the discretion of the department head undertaking the purchasing, are required.

§ 104-3 Public works contracts.

For public works contracts, the following procedures are to be followed:

A.

For contracts over \$35,000, competitive bidding in accordance with applicable laws and regulations is required.

B.

For contracts between \$5,000 and \$34,999.99, three or more written quotes from qualified contractors are required.

C.

For contracts between \$2,000 and \$4,999.99, three or more verbal quotes from qualified contractors are required.

D.

For contracts between \$0 and \$1,999.99, appropriate verbal quotes from qualified contractors, in the discretion of the department head who wishes to enter into the contracts, are required.

§ 104-4 Other services.

In the event it can be anticipated that a particular service (e.g., painting services) may be required by the City for various projects which, in total, are expected to exceed \$35,000 for the year, then the procurement of those services will be subject to competitive bidding.

§ 104-5 Verbal quotes.

Whenever this policy allows for verbal quotes, the department head must maintain a written log which lists appropriate information from each supplier or contractor supplying such verbal quotes.

§ 104-6 Exceptions.

[Amended 4-23-2007 by L.L. No. 1-2007]

Exceptions to the above procurement processes are to be allowed in purchases or public work contracts which involves emergencies, true leases, and sole source purchases. In such events, the responsible department head must document the circumstances allowing the exception to the above procurement processes and should, whenever possible, attempt to make purchases and secure public works contracts at the lowest possible cost and should obtain at least three verbal quotes, to the extent possible under the circumstances.

§ 104-7 Requests for proposals.

Whenever possible, professional services are to be obtained through requests for proposals (RFPs) issued by the Board of Estimate and Apportionment. All responses to RFPs are to be reviewed by the Board of Estimate, which must make a recommendation to the Common Council for final approval.

§ 104-8 Award to other than lowest bidder.

Whenever any contract is awarded to other than the lowest bidder or proposer, the reasons are to be set forth in writing and filed with the appropriate department or board.

§ 104-9 Effect on other procedures.

Nothing in these procurement processes changes any administrative procedures required by the Charter of the City of Middletown, such as the approval of the Board of Estimate and Apportionment for purchases and contracts.

§ 104-10 Contracts Awarded Based on a “Best Value” Analysis.

Notwithstanding anything else contained in this Chapter to the contrary, the Common Council, after approval of the Board of Estimate and Apportionment, may award purchase contracts and service contracts that have been procured pursuant to competitive bidding or otherwise under New York General Municipal Law Section 103(1) or this Chapter by either the lowest responsible bidder standard or the “best value” standard.

(A) “Best value” is defined in State Finance Law Section 163 to mean “the basis for awarding contracts for services to the offerer which optimizes quality, cost and efficiency, among responsive and responsible offerers. Such basis shall reflect, wherever possible, objective and quantifiable analysis. Such basis may also identify a quantitative factor for offerers that are small businesses or certified minority- or women-owned business enterprises as defined in subdivisions one, seven, fifteen and twenty of section three hundred ten of the [New York] Executive Law to be used in evaluation of offers for

awarding of contracts for services.” For purposes of this § 104-10, the Common Council adopts the above definition of “best value,” as the same may be modified from time to time by the State Legislature.

(B) Pursuant to New York General Municipal Law Section 103(1), the “best value” standard may be used for purchase contracts, including contracts for service work, but it excludes and may not be used for any purchase contracts necessary for the completion of public works contracts pursuant to New York Labor Law Article 8.

(C) If the monetary thresholds of New York General Municipal Law Section 103 are increased or decreased in the future by the State Legislature, the monetary thresholds set forth herein will be deemed simultaneously amended to match the new General Municipal Law thresholds.

(D) Whenever any contract is awarded by the Common Council (after approval of the Board of Estimate and Apportionment) on the basis of “best value” instead of the lowest responsible bidder, the basis for determining “best value” will be thoroughly and accurately documented. Such documentation may include, but is not necessarily limited to, the cost of maintenance; durability; availability of replacement parts or maintenance contractors; longer product life; product performance criteria; quality of craftsmanship; or compatibility with existing City buildings or property.

Section 4. Severability of Provisions.

Should any section or provision of this Local Law be declared, ordered or adjudged null, void, voidable or invalid by a court of competent jurisdiction, such finding of invalidity shall not affect the validity of the remaining portions of this Local Law.

§ 104-11 Standards for federal CDBG-DR Procurement Actions

Notwithstanding anything else contained in this chapter to the contrary, eligible Community Development Block Grant – Disaster Recovery (CDBG-DR) expenditures and procurement actions undertaken on or after January 1, 2017, shall comply with the procurement standards as set forth in 2 CFR Parts 200.317 through 200.326, as the same may be amended from time to time. In the event of a conflict between State or local laws and regulations and the procurement requirements of 2 CFR Part 200, the more stringent requirements will apply

Revised 11/16

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

3.18 Resolution adopting Investment Policy

On motion of Ald. Johnson seconded by Ald. Tobin

CHAPTER 65 INVESTMENT POLICY

§ 65-1 SCOPE

This investment policy applies to all monies and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

§ 65.2 OBJECTIVES

The primary objectives of the city of Middletown's investment activities are, in priority order,

- ✓ **Legal:** to conform with all applicable federal, state and other local requirements;
- ✓ **Safety:** to adequately safeguard principal;
- ✓ **Liquidity:** to provide sufficient liquidity to meet all operating requirements; and
- ✓ **Yield:** to obtain reasonable rate of return.

§ 65.3 DELEGATION OF AUTHORITY

The governing board's responsibility for administration of the investment program is delegated to the Treasurer who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

§ 65.4 PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the City of Middletown to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

§ 65.5 DIVERSIFICATION

It is the policy of the City of Middletown to diversify its deposits and investments by financial institutions, by investment, and by maturity scheduling.

§ 65.6 INTERNAL CONTROLS

It is the policy of the City of Middletown for all monies collected by any officer or employee of the government to transfer those funds to the Treasurer within one day of deposit, or within the time specified in law, whichever is shorter.

The Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

§ 65.7 DESIGNATION OF DEPOSITORIES

The bank and trust companies authorized for the deposit of monies up to the maximum amounts are:

Depository Name	Maximum Amount
JP Morgan Chase	\$18,000,000
TD Banknorth	\$18,000,000
Sterling Bank	\$18,000,000
Orange County Trust Co.	\$ 5,250,000
Key Bank	\$ 5,250,000

§ 65.8 COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, §10, all deposits of the City of Middletown, including certificates of deposits and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

- 1) By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.
- 2) By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of the deposits and the agreed upon interest, if any or 100% in the case of an irrevocable letter of credit issued in favor of the local government by certain Federal Home Loan Banks. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
- 3) By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of the deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims - paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

§ 65.9 SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by a third party or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses rising out of collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with the City of Middletown, or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall

also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution or release of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

§ 65.10 PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the City of Middletown authorizes the Treasurer to invest monies not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- ✓ Special time deposit accounts authorized to do business in New York State;
- ✓ Certificates of deposit;
- ✓ Obligations of the United States of America;
- ✓ Obligations guaranteed by the agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- ✓ Obligations of the State of New York;
- ✓ Obligations issued pursuant to LFL §24.00 or 25.00 (with the approval of the State Comptroller) by any municipality, school district or district corporation other than the City of Middletown;
- ✓ Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments.
- ✓ Certificates of Participation (COPs) issued pursuant to GML §109-b.
- ✓ Obligations of this local government, but only with any monies in a reserve fund established pursuant to GML §6-c, 6-d, 6-g, 6-h, g-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the City of Middletown within such times as the proceeds will be needed to meet expenditures for purposes for which the monies were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the City of Middletown within two years of the date of purchase. The designated depository will confirm all purchases and transactions in writing to the City of Middletown.

§ 65.11 AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The City of Middletown shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments, which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credited worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the City of Middletown. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank as primary dealers. The Treasurer is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

§ 65.12 PURCHASE OF INVESTMENTS

The Treasurer is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative program with another authorized governmental entity pursuant to Article 5G of the General Municipal

Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board.

3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the City of Middletown by the bank or trust company. Any obligations held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, §10.

The custodial agreement shall provide the securities held by the bank or trust company, as agent and of custodian for, the City of Middletown, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the City of Middletown a perfected interest in the securities.

§ 65.13 REPURCHASE AGREEMENTS

Repurchase agreements are authorized subject to the following restrictions:

- All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- Trading partners are limited to banks or trust companies authorized to do business in New York and primary reporting dealers.
- Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- No substitution of security will be allowed.
- The custodian shall be a party other than the trading partner.

§ 65.14 OPERATIONS, AUDIT AND REPORTING

The Treasurer, having custody of money, shall authorize the purchase and sale of all securities and execute contracts on behalf of the City of Middletown. Oral directions concerning the purchase, transaction, or sale of securities shall be confirmed in writing. The City of Middletown shall pay for purchased securities upon delivery.

The City of Middletown will encourage the purchase and sale of securities through a competitive or negotiated process involving solicitations of at least three bids for each transaction.

At the time independent auditors conduct the annual financial audit of the accounts and affairs of the City of Middletown, the auditors shall audit compliance with the Investment Guidelines.

The legislative body of the City of Middletown shall review and approve the annual investment report at its Annual reorganization meeting.

The provisions of these Investment Guidelines and any amendments hereto, shall take effect prospectively, and shall not invalidate the prior selection of any custodial bank or prior investment.

APPENDIX A
Schedule of Eligible Securities

- i. Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or United States Government sponsored corporation.
- ii. Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.

Revised 01/18

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

4.18 Resolution adopting the Fee Schedule

On motion of Ald. Burr seconded by Ald. Jean-Francois

RESOLVED; that the Common Council of the City of Middletown does hereby adopt the attached Fee Schedule for services for the City of Middletown.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

5.18 Resolution for the Mayor's re-appointment of the IDA board term expiring 12/31/2018.

On motion of Ald. Kleiner seconded by Ald. Burr

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointments the IDA Board following members term ending December 31, 2018:

ANTHONY T. AMELIO
JOHN DEGNAN
JUDY GREEN
JOSEPH M. DESTEFANO
WAYNE HAWKINS
DAVE MADDEN
ANDREW BRITTO

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

6.18 Resolution to concur with the Mayor's re-appointment of Paul Thorn to the Planning Board term expiring December 31, 2024.

On motion of Ald. Green seconded by Ald. Masi

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointment of Paul Thorn to the Planning Board term expiring 12/31/24.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

7.18 Resolution to concur with the Mayor's appointment of Vanessa Cid to the Planning Board term expiring December 31, 2019.

On motion of Ald. Jean-Francois seconded by Ald. Tobin

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's appointment of Vanessa Cid to the Planning Board term expiring 12/31/19.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

8.18 Resolution to concur with the Mayor's re-appointment of Deborah Clark to the Zoning Board of Appeals term expiring December 31, 2022.

On motion of Ald. Tobin seconded by Ald. Johnson

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointment of Deborah Clark to the Zoning Board of Appeals term expiring 12/31/22.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

9.18 Resolution to concur with the Mayor's re-appointment of the members of the Electrical Licensing Board terms to expire December 31, 2018.

On motion of Ald. Jean-Francois seconded by Ald. Burr

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointment of the members of the Electrical Licensing Board Terms to expire 12/31/18.

Jerry Caliendo
Thomas Murtaugh
Walter Welch
Robert Metz
Jeffrey Spiro
Mark Fellenzer, Engineer

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

10.18 Resolution to concur with the Mayor's re-appointment of Miguel Rodrigues to the Police Commission term expiring December 31, 2021.

On motion of Ald. Masi seconded by Ald. Tobin

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointment of Miguel Rodrigues to the Board of Police Commission term expiring 12/31/2021.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi-8
Abstain: Pres. Rodrigues-1

11.18 Resolution to concur with the Mayor's re-appointment of Deborah Mills as Chairman of the Middletown Housing Authority term expiring December 31, 2022.

On motion of Ald. Johnson seconded by Ald. Kleiner

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's re-appointment of Deborah Mills as chairman to the Middletown Housing Authority term expiring December 31, 2022.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

12.18 Resolution to concur with the Mayor's appointment of Dean Coleman to the Middletown Housing Authority term expiring December 31, 2020.

On motion of Ald. Jean-Francois seconded by Ald. Masi

RESOLVED; that the Common Council of the City of Middletown concurs with the Mayor's appointment of Dean Coleman to the Middletown Housing Authority term expiring December 31, 2020.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

8. Audit

On motion of Ald. Masi seconded by Ald. Johnson

I move that the accounts be audited the claims be adjusted and the Treasurer be authorized to issue warrants for their payment.

Roll Call: Ayes: Ald. Ramkissoon, Tobin, Kleiner, Johnson, Jean-Francois, Burr, Green, Masi, Pres. Rodrigues-9

9. Adjournment

There being no further business meeting adjourned at 7:45 PM

Respectfully submitted,

Karen Sisco