

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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January 16, 2018
Start: 11:12 a.m.
Recess: 11:39 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: DANIEL DROMM
Chairperson

COUNCIL MEMBERS:

ADRIENNE E. ADAMS
KEITH POWERS
HELEN ROSENTHAL
ANDREW COHEN
VANESSA L. GIBSON
FRANCISCO MOYA
BARRY GRODENCHIK
RORY I. LANCMAN
JIMMY VAN BRAMER
LAURIE A. CUMBO
ROBERT E. CORNEGY, JR.
STEVEN MATTEO

A P P E A R A N C E S (CONTINUED)

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2 [gavel]

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CHAIRPERSON DROMM: Okay, good morning

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and welcome to today's Finance Committee meeting, the

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first of the 2018 to 21... 2021 session. My name is

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Danny Dromm and I'm the new Chair of this committee.

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Before...

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[applause]

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CHAIRPERSON DROMM: Thank you. Before we

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begin I want to express how excited I am for the

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opportunity to chair the Finance Committee and

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express my appreciation to Speaker Johnson for

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entrusting me with the privilege of being able to

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serve in this role and I also want to take this

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opportunity to thank the former Chair, Julissa

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Ferreras for the excellent job that she did when she

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was in this role. I'm also looking forward to working

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with the Finance Division staff led by the council's

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amazing Finance Director, Latonia McKinney..

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[applause]

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CHAIRPERSON DROMM: And to my colleagues

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on the committee, both those I've served with before

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and those new to the council, I welcome all of you.

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as finance committee members we have the unique

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opportunity to fight for the priorities of this

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2 council and for the needs of communities across the
3 five boroughs. I am confident that ours will be a
4 fruitful partnership and that we will make meaningful
5 differences in the lives of New Yorkers over the next
6 four years. Turning to today's business, the
7 committee will be voting on two items. The first is
8 the budget modification that implements changes to
9 the Fiscal 2018 adopted budget by transferring funds
10 between the miscellaneous budget and the council.
11 Additional information on the modification can be
12 found in the committee report distributed by the
13 Finance Committee Staff. The second item is a
14 preconsidered introduction that would extend
15 deadlines for several submissions and hearings
16 concerning the Fiscal 2019 preliminary budget. This
17 includes the Mayor's submission of preliminary budget
18 to no later than February 1st, '18. The Mayor's
19 submission of the preliminary management report to no
20 later than February 15th, 2018. The Department of
21 Finance is estimated, estimate of assessed evaluation
22 of real property and certified statement of all real
23 property taxes due and uncollected to no later than
24 March 5th, 2018 and the council's hearing and
25 submission of recommendations on the preliminary

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2 budget and the Mayor's preliminary management report
3 to no later than April 10th, 2018. The full list of
4 changes can be found in the introduction and
5 accompanying committee report. Unless there are any
6 questions on the two items I will ask Billy Martin,
7 the Committee Clerk to call the roll, are there any
8 questions?

9 COUNCIL MEMBER MATTEO: Sorry, one...

10 [cross-talk]

11 CHAIRPERSON DROMM: Yes... [cross-talk]

12 COUNCIL MEMBER MATTEO: One quick
13 question, does this push back our budget hearings
14 from, from March until... to, to April or doesn't have
15 any effect on that?

16 CHAIRPERSON DROMM: And... no effect.

17 COUNCIL MEMBER MATTEO: Okay, no that's
18 all, thank you.

19 CHAIRPERSON DROMM: Okay... [cross-talk]

20 COMMITTEE CLERK MARTIN: William Martin...
21 [cross-talk]

22 CHAIRPERSON DROMM: Alright... [cross-talk]

23 COMMITTEE CLERK MARTIN: Committee Clerk...
24 [cross-talk]

25 CHAIRPERSON DROMM: Billy Martin...

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COMMITTEE CLERK MARTIN: Roll call vote
Committee on Finance, items are coupled, Chair Dromm?

CHAIRPERSON DROMM: I vote aye.

COMMITTEE CLERK MARTIN: Cohen?

COUNCIL MEMBER COHEN: [off-mic] Aye.

COMMITTEE CLERK MARTIN: Lancman?

COUNCIL MEMBER LAN
COUNCIL MEMBER AN:
[off-mic] Aye.

COMMITTEE CLERK MARTIN: Rosenthal?

COUNCIL MEMBER ROSENTHAL: Aye.

COMMITTEE CLERK MARTIN: Grodenchik?

COUNCIL MEMBER GRODENCHIK: [off-mic]
Aye.

COMMITTEE CLERK MARTIN: Adams?

COUNCIL MEMBER ADAMS: [off-mic] Aye.

COMMITTEE CLERK MARTIN: Powers?

COUNCIL MEMBER POWERS: [off-mic] Aye.

COMMITTEE CLERK MARTIN: Matteo?

COUNCIL MEMBER MATTEO: I see nothing has
changed with my colleague sitting on that side with
the republic leader on this side, I see how it's
going to be, alright, I vote aye.

COMMITTEE CLERK MARTIN: Gibson?

COMMITTEE ON FINANCE

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COUNCIL MEMBER MATTEO: I think that's only because you chaired the Ethics Committee now... no, no nobody wants to get too close..

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COMMITTEE CLERK MARTIN: By a vote of eight in the affirmative, zero in the negative and no abstentions both items have been adopted from the committee.

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CHAIRPERSON DROMM: Okay and we're going to hold the vote open for another 15 minutes or so for those members who are still expected to arrive but are late due to subway delays. Thank you.

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COMMITTEE CLERK MARTIN: Continuation of roll call, Committee on Finance, Council Member Gibson?

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COUNCIL MEMBER GIBSON: I vote aye and I want to congratulate our new Chair of Finance, Council Member Danny Dromm, looking forward to working with you and your leadership in this new season, congratulations, I vote aye.

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CHAIRPERSON DROMM: Thank you and the same here as a matter of fact Council Member Gibson in terms of your work on the Subcommittee on Capital Budget, so I look forward to working with you.

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COMMITTEE CLERK MARTIN: Continuation of roll call, Committee on Finance, Council Member Moya? Vote currently stands at ten in the affirmative. Continuation of roll call, Committee on Finance, Council Member Van Bramer?

COUNCIL MEMBER VAN BRAMER: I vote aye.

COMMITTEE CLERK MARTIN: The vote is now... stands at 11 in the affirmative. Committee on Finance, Council Member Cumbo?

COUNCIL MEMBER CUMBO: I vote aye.

COMMITTEE CLERK MARTIN: Final vote, Committee on Finance both items are adopted by a vote of 12 in the affirmative, zero in the negative and no abstentions.

CHAIRPERSON DROMM: Okay and with that we're going to adjourn this meeting at 11:39 a.m.

[gavel]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date

January 16, 2018