

**TOWN OF BRIGHTON TOWN BOARD
FINANCE AND ADMINISTRATIVE SERVICES COMMITTEE
MEETING AGENDA**

**Meeting Date: Wednesday, August 21, 2019
Location: Stage Conference Room, Brighton Town Hall**

1. Approval of Minutes – Receive and file minutes of the August 7, 2019 meeting
2. Salary/wage schedule change for Part-Time Police Officer Positions (Police Dept.) – Request from Police Chief Mark Henderson for Town Board action to amend the Part-Time Police Officer Salary Schedule to more closely mimic the Monroe County Sheriffs part-time Deputy Sheriffs wage schedule (see letter from M. Henderson).
3. Re-open investment account with NYCLASS (Finance Dept.) – Request from Paula Parker for Town Board action to authorize the Supervisor to execute documents with the NYCLASS program to re-open the Town of Brighton's investment account(s) and name alternate key contacts. The investment interest is very attractive and will add to the Town's ability to maximize on interest earnings (see letter from P. Parker).
4. Award and authorize the contract for the CCA Administrator (Public Works) - Request from Mike Guyon for Town Board action to award the Community Choice Aggregation Program Administrator contract to Joule Assets. Further, the Supervisor should also be authorized to execute any related documents as well. There will be no budget impact and/or cost to the Town (see letter from M. Guyon).

The next regularly scheduled meeting of the FASC will be held on **TUESDAY, SEPTEMBER 3rd, 2019 at 3:30 P.m.** in the Stage Conference Meeting Room of the Brighton Town Hall. All members of the public are invited to attend FASC meetings.

****AS PER THE REGULAR SCHEDULE****



Brighton Police Department

2300 Elmwood Avenue
Rochester, New York 14618
(585) 784-5150



Mark T. Henderson
Chief of Police

August 14, 2019

Honorable Town Board
Finance and Administrative Services Committee
Town of Brighton
2300 Elmwood Avenue
Rochester, NY 14618

RE: Change to the Salary and Wage Schedule for Part-Time Police Officer Position

Dear Board Members:

In November 2017 the Honorable Town Board created Part-Time Police Officers for the organizational structure of the Brighton Police Department. At that time the Board adopted the following to the Salary and Wage Schedule for Part-Time Police Officers (STEP 1 \$20.00 hour; STEP 2 \$22.50 hour; STEP 3 \$25.00 hour).

Since the adoption of the Part-Time Police Officer position in the Town of Brighton, the Monroe County Sheriffs Office has increased their rate of compensation for their part-time police officers and the Town of Greece Police Department has created part-time police officer positions.

To remain competitive and attract quality candidates I am proposing a change to the Salary and Wage Schedule to include the following: (STEP 1 \$25.00 hour; STEP 2 \$27.00 hour; STEP 3 \$29.00 hour). The change would become effective on the first payroll period of November 2019.

Respectfully,

Mark T. Henderson
Chief of Police



Finance Department

Paula Parker
Director of Finance

August 20, 2019

Honorable Town Board
Finance and Administrative Services Committee
Town of Brighton
2300 Elmwood Avenue
Rochester, NY 14618


RE: Re-open the NYCLASS Investment Account and update Investment Policy

Dear Board Members:

I am recommending that Your Honorable Body adopt the attached resolution naming Supervisor William W. Moehle as the Key Contact for the NYCLASS Account and as such authorizing the Supervisor, (or his designee(s) to execute any related documents including the Municipal Cooperation Resolution, as well as designating other authorized key contacts.

The Town was a member of NYCLASS in the past (as Municipal Investors Service Corp.) and the re-opening of the account will necessitate amending the investment policy to reflect the correct NYCLASS in the policy.

Currently, investment rates with NYCLASS are very attractive and this will give the Town another opportunity to maximize interest earnings.

Sincerely,

Paula Parker
Director of Finance

Municipal Cooperation Resolution

WHEREAS, New York General Municipal Law, Article 5-G, Section 119-o ("Section 119-o" empowers municipal corporations [defined in Article 5-G, Section 119-n to include school districts, boards of cooperative educational services, counties, cities, town and villages, and districts] to enter into, amend, cancel and terminate agreements for the performance among themselves (or one for the other) of their respective functions, powers and duties on a cooperative or contract basis;

WHEREAS, the Town of Brighton wishes to invest portions of its available investment funds in cooperation with other corporations and/or districts pursuant to the NYCLASS Municipal Cooperation Agreement Amended and Restated as of March 14, 2014;

WHEREAS, the Town of Brighton wishes to assure the safety and liquidity of its funds;

Now, therefore, it is hereby resolved as follows:

That William W. Moehle, Town Supervisor (key contact name) is hereby authorized to execute and deliver the Cooperative Investment Agreement in the name of and on behalf of the Town of Brighton.

Signature of Key Contact

Title

Printed Name

Date

TOWN OF BRIGHTON DEPOSIT AND INVESTMENT POLICY

Policy Scope:

The following Deposit and Investment Policy shall apply to all financial resources available to the Town of Brighton for deposit and/or investment for the benefit of the Town or other individuals or entities.

Policy Objectives:

The Policy objectives of the Town of Brighton's deposit and investment activities are (in the order of their importance):

- to conform to all applicable Federal, State, and local government requirements;
- to adequately protect the principal amount of all deposits and investments;
- to plan for and provide sufficient liquidity for such deposits and investments sufficient to provide for payment of all operating and capital budget requirements in a timely manner;
- to obtain a reasonable rate of return, dependent on market conditions, on such deposits and investments.

Delegation of Authority:

Responsibility for oversight of the Town's deposits and investments is vested in the Supervisor, as Chief Fiscal Officer of the Town (Town Law Sec 29). The Supervisor delegates daily responsibility for the administration of all deposits and investments to the Director of Finance, who shall establish procedures for daily program operation that are consistent with this Policy. All subsequent references regarding powers given to the Director of Finance shall be assumed to also extend to the Supervisor since he is the Chief Fiscal Officer.

Prudence and Care:

The Supervisor, Director of Finance, their designees, and all other Town employees involved in the deposit and/or investment process shall at all times act responsibly and with a great degree of care in that such financial resources are held in the public trust. They shall avoid any financial transaction that could, or might be construed to be, in violation of the public trust.

TOWN OF BRIGHTON
DEPOSIT AND INVESTMENT POLICY (cont'd.)

Diversification:

It shall be the policy of the Town of Brighton to diversify its deposits and investments. Diversification will further protect the principal amount of deposits and investments but may not serve to maximize interest earnings. No more than 80% of total available cash may be placed in any one particular bank at any given time. It shall be the policy of the Town of Brighton to reasonably balance the needs for yield and protection of principal.

Internal Controls:

The Director of Finance shall establish and maintain an internal control structure to provide reasonable, but not absolute, assurance those deposits and investments are properly safeguarded and that such transactions are executed and recorded properly and made and managed in compliance with applicable laws and regulations and this Policy.

Deposits

As detailed in General Municipal Law Section 10 and this Policy, the Director of Finance may deposit funds in accordance with applicable statute and this Policy. In accordance with an annual resolution of the Town Board, the following commercial banks and/or trust companies have been designated as authorized depositories for funds of the Town and/or funds within the Town's control. This Policy further regulates such deposits by limiting deposits to the following maximum amounts:

<u>Bank Name</u>	<u>Maximum Amount</u>
Bank of America	\$15,000,000
Canandaigua National Bank and Trust	\$15,000,000
J.P. Morgan Chase Bank	\$25,000,000
Key Bank	\$10,000,000
M & T Bank	\$25,000,000
NYCLASS	\$20,000,000
NYLAF (Liquid Asset Fund)	\$25,000,000

The above-listed maximum deposit amounts for M&T Bank and JP Morgan Chase Bank may be increased by an additional \$20,000,000, to a maximum of \$45,000,000 when the Receiver of Taxes is collecting and disbursing school tax payments.

**TOWN OF BRIGHTON
DEPOSIT AND INVESTMENT POLICY (cont'd.)**

Collateralizing of Deposits:

In accordance with the provisions of General Municipal Law Section 10, all deposits of the Town of Brighton, including Certificates of Deposit, in excess of amounts insured under the provisions of the Federal Deposit Insurance Act shall, at all times, be secured:

-by a pledge of "eligible securities" with an aggregate market value equal to or greater than the aggregate amount of deposits, together with agreed upon interest, to be secured in this manner. Such "eligible securities" permitted to secure Town deposits are indicated in Appendix A to this Policy. Specific types of securities qualifying as "eligible securities" are further identified in the State Comptroller's Local Government Management Guide titled Investing and Protecting Public Funds. The Director of Finance shall have discretionary authority to reject the pledge of specific eligible securities if he/she believes the securities to be inappropriate for use as collateral.

-and/or by an eligible surety bond payable to the Town of Brighton for an amount equal to or greater than the aggregate amount of deposits, together with agreed upon interest, to be secured in this manner. Such surety bond must be issued by an insurance company authorized to do business in New York, and whose claims paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

Safekeeping of Collateral Pursuant to Written Agreement:

Eligible securities used for collateralizing deposits shall be held by the depository bank or a third party custodial agent, at the discretion of the Town of Brighton, and subject to written security and custodial agreements.

The legally required written security agreement shall provide that eligible securities are being pledged to secure deposits of the Town, together with agreed upon interest (if any), and any costs or expenses arising out of the collection of such deposits upon default. The agreement shall also provide any conditions under which securities may be sold, presented for payment, substituted, or released, as well as the events which would enable the Town to exercise its rights against the pledged securities should such action become necessary.

**TOWN OF BRIGHTON
DEPOSIT AND INVESTMENT POLICY (cont'd.)**

The legally required written custodial agreement shall provide that securities held by the depository bank or a third party custodial agent will be kept separate from the general assets of the depository bank or custodial agent. The agreement shall also provide that the depository bank or custodial agent shall confirm, in writing, any receipt, substitution, or release of securities. The agreement must also provide for the frequency of valuation of the pledged securities, which shall be no less frequently than monthly, and any provisions needed to ensure the Town's perfected interest in the securities.

Investments

As detailed in General Municipal Law Section 11 and this Policy, the Director of Finance, or their designee, may invest monies not immediately needed for expenditure in the following types of legally permitted investments:

- Interest bearing Checking and/or Savings Accounts
- Certificates of Deposit
- Obligations of the United States of America
- Obligations guaranteed by Agencies of the United States, for which the United States of America guarantees the payment of principal and interest on the obligations
- Obligations of the State of New York
- Obligations issued pursuant to Local Finance Law Section 24 or 25 (with the approval of the State Comptroller) by any municipality, school district, or district corporation other than the Town of Brighton
- Obligations of Public Authorities, Public Housing Authorities, and Urban Renewal Agencies where the State statutes governing such entities or whose specific enabling legislation authorizes such investments
- Obligations issued by the Town of Brighton where such investment shall be made from monies on deposit in a Town Board authorized reserve fund, where such investment has been authorized by resolution of the Town Board

TOWN OF BRIGHTON
DEPOSIT AND INVESTMENT POLICY (cont'd.)

All investment obligations shall be redeemable, at the option of the Town of Brighton, as the proceeds of the investment(s) will be needed to meet expenditures for purposes for which the monies were provided. In addition, obligations purchased with the proceeds of bonds or notes shall be redeemable within two years of the date of purchase. For Repurchase Agreements, the repurchase date and not the maturity date of the underlying security(s) shall govern.

Authorized Financial Institutions and Security Dealers:

The Town of Brighton authorizes the following list of financial institutions and security dealers for investment purposes, and establishes the maximum dollar limits of investments that may be made with each. These maximum dollar limits are inclusive of the maximum deposit amounts indicated in the Deposits section of this policy, but do not include the additional \$20,000,000 in deposits authorized during the period September 1st through November 1st in that the Town is not authorized to invest school taxes collected on behalf of the five school districts levying taxes in the Town. All financial institutions with which the Town conducts business must be credit worthy. The Director of Finance, with the assistance of higher levels of government, is responsible for evaluating the financial condition of authorized financial institutions and security dealers. Security dealers not affiliated with an authorized depository bank must be classified as a reporting dealer and affiliated with the New York Federal Reserve Bank as a primary dealer.

<u>Bank/Security Dealer Name</u>	<u>Maximum Amount</u>
Bank of America	\$15,000,000
Canandaigua National Bank and Trust	\$15,000,000
J.P. Morgan Chase	\$25,000,000
Key Bank	\$10,000,000
KeyBanc Capital Markets	\$20,000,000
M & T Bank	\$25,000,000
NYCLASS	\$20,000,000
NYLAF (Liquid Asset Fund)	\$25,000,000

**TOWN OF BRIGHTON
DEPOSIT AND INVESTMENT POLICY (cont'd.)**

Purchase of Investments:

The Director of Finance may contract or place orders for the purchase of investments:

- Directly, through an authorized financial institution or securities dealer
- By participation in a cooperative investment program with another authorized governmental entity(s) pursuant to Article 5G of the General Municipal Law
- Through a repurchase agreement (REPO), subject to terms of a required Master Repurchase Agreement. For REPO's, trading partners are limited to those authorized banks and security dealers as identified above. Obligations purchased shall be limited to obligations of the United States of America and/or by obligations guaranteed by agencies of the United States.

All purchased obligations, unless registered in the name of the Town of Brighton, shall be purchased through, delivered to, and held in the custody of a custodial bank. All purchased obligations shall be held separately from the general assets of the custodial bank or securities dealer. Such obligations shall be purchased, sold, or redeemed in accordance with prior authorization of the Director of Finance. All transactions shall be confirmed in writing by the custodial agreement as described in General Municipal Law Section 10. Such agreement shall include all provisions necessary to provide the Town a perfected interest in the obligations(s) purchased.

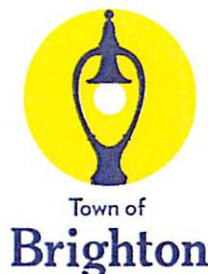
Review and Amendment of Policy:

This Policy shall be reviewed on no less than an annual basis, and modified by formal action of the Town Board as necessary.

This Policy was reviewed and first approved by the Town Board on 4/28/93. The Policy was subsequently updated and reaffirmed by Town Board on 5/24/95; 2/14/96; 6/12/96; 2/24/99; 3/8/00; 4/11/01; 1/14/04; 1/3/05; 1/3/06; 1/10/07; 1/3/08; 1/2/09; 1/4/10; 1/5/11; 1/3/12; 2/8/12; 1/2/13; 1/2/14; 1/5/15; 1/4/16; 1/3/17; 1/2/18, 1/2/19, 4/24/19, **8/28/19**.

Public Works Department

Mike Guyon, P.E.
Commissioner of Public
Works



August 16, 2019

The Honorable Finance and Administrative Services Committee
Town of Brighton
2300 Elmwood Avenue
Rochester, New York 14618

Re: Contract Award
CCA Administrator

Dear Councilperson DiPonzio and Committee Members:

The Town of Brighton Town Board adopted a local law to establish a community Choice Aggregation Program, CCA, at their March 28, 2018 meeting. Aware of the economies of scale the Towns of Brighton, Irondequoit and Pittsford along with the Village of Pittsford developed a joint request for qualifications for an experienced administrator of a CCA to assist in securing a 100% renewable clean energy product. A Memorandum of Understanding was adopted by the municipalities to insure that they worked collectively and in compliance with their respective procurement policies. However, the ultimate decision of retaining a CCA administrator resided with each individual municipality.

The RFQ was issued on March 1, 2019 and responses were received on April 1, 2019. Three firms, Joule Assets, Good Energy and Pilot Power Group Inc. responded to the RFQ. Representatives from each municipality reviewed the responses and determined that Joule Assets and Good Energy were best qualified. Subsequently, representatives from each municipality convened on May 23rd to interview Joule Assets and Good Energy. Following the interviews questions regarding several interview responses were submitted to each firm for clarification. Subsequently, the municipalities evaluated each administrator and the Town of Irondequoit, Town of Pittsford and Village of Pittsford selected Joule Assets to administer their CCA.

Our team also selected Joule Assets as the best qualified firm to administer the CCA due to their green energy philosophy of providing 100% renewable clean energy at or below market rates. Additionally, Joule Assets indicated that they will maintain a strong local presence with an aggressive community outreach program. Hence, we request that the FASC recommend that the Town Board authorize the Supervisor to enter into an agreement and execute any related documents with Joule Assets to administer the CCA program.

Administration fees for the CCA program will be paid by the energy supplier and there will be no impact on the Town budget.

As always, thank you for your consideration. I will be in attendance at your regularly scheduled August 21, 2019 meeting in the event that you have any questions regarding this matter.

Respectfully,

Michael E. Guyon, P.E.
Commissioner of Public Works

cc: P. Parker