

*Wilmington City Council
Wilmington, Delaware
August 29, 2024*

City Council met in regular session with remote participation on the above date at 6:34 p.m., President Ernest M. Congo, II presiding.

The opening prayer was done by Akira Grenardo, Deputy City Clerk.

The Pledge of Allegiance was recited by City Council.

ROLL CALL

The following members responded to the Call of the Roll: Council Members White, Harlee (virtual), B. Fields, McCoy, Johnson (virtual), N. Field, Cabrera, Spadola and Bracy (virtual), and Council President Congo. Total, ten. Absent with leave, Council Members Darby, Oliver and Mills.

MINUTES

After reading a portion of the minutes of August 22, 2024, upon a motion of Council Member Cabrera, seconded by Council Member McCoy, it was moved they be accepted as written. Motion prevailed.

TREASURER'S REPORT

The following Treasurer's Report for August 29, 2024 was read into the record by City Clerk and upon a motion of Council Member Cabrera, seconded by Council Member McCoy, the Report was received, recorded and filed. Motion prevailed.

Note: The Treasurer's Report is included herein as an insert from Page 2 to Page 4.

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City of Wilmington



DaWayne Sims
City Treasurer

Treasurer's Report August 29, 2024

Cash - Ledger Balance (as of 08/28/2024):

General	M & T Bank	\$ 12,587,699.62
Payroll	M & T Bank	\$ 1,835,937.93
Law Department Court Costs	M & T Bank	\$ 4,232.07
Total Petty Cash	M & T Bank	\$ 5,913.65
Police - Evidence Found (Currency)	M & T Bank	\$ 1,227,393.99
Police & Fire Remembrance	M & T Bank	\$ 11,744.49
Police Department Discretionary	M & T Bank	\$ 26,546.73
Rent Withholding Escrow	M & T Bank	\$ 14,037.87
Grant-in-Aid	M & T Bank	\$ 112,760.87
Community Development Block Grant	M & T Bank	\$ 1.00
Capital Projects	M & T Bank	\$ 1.00
Total Cash on Hand		\$ 15,826,269.22

Cash Equivalents & Investments (as of 08/28/2024):

Account Type & Fund	Institution	Investment Type	Number of Days	Interest Rate	Interest Receivable	Investment Amount
LIQUIDITY:						
General	M&T	Overnight Repo	Daily	3.99%	\$ 5,902.78	\$ 50,000,000.00
General	TD	High Yield Checking	6	4.58%	\$ 2,369.33	\$ 3,103,921.80
General	TD	High Yield Checking	6	4.58%	\$ 3,455.37	\$ 4,526,680.80
General	TD	High Yield Checking	6	4.58%	\$ 51.63	\$ 67,642.85
SUB-TOTAL:						\$ 57,698,245.44
Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Int. Receiv.	Investment Amount
Police & Fire Remem.	WSFS	CD	1/23/2025	4.88%	\$ 1,168.38	\$ 26,124.17
General	TD	CD	10/18/2024	5.18%	\$ 362,810.33	\$ 40,668,737.83
General	TD	CD*	10/15/2024	5.18%	\$ 155,472.44	\$ 17,427,475.08
General	TD	CD	10/15/2024	5.18%	\$ 170,928.55	\$ 19,798,673.66
SUB-TOTAL:						\$ 77,921,010.74
RESERVE:						
General ¹	PNC	T-Bills	10/24/2024	5.27%	\$ 243,627.00	\$ 19,391,873.00
SUB-TOTAL:						\$ 19,391,873.00
RESTRICTED:						
Capital Project	TD	CD	10/15/2024	5.18%	\$ 13,060.53	\$ 1,464,002.82
Capital Project	TD	CD	10/15/2024	5.18%	\$ 1,139.64	\$ 127,746.63
Capital Project	TD	CD	10/15/2024	5.18%	\$ 104,231.22	\$ 11,683,659.35
Water/Sewer	PNC	T-Bills	10/24/2024	5.27%	\$ 192,608.00	\$ 15,331,392.00
State Bonds Proceeds	TD	CD	10/15/2024	5.18%	\$ 31,309.95	\$ 3,509,647.30
SUB-TOTAL						\$ 32,116,448.10
Total Investments						\$ 187,127,577.29
Total Cash on Hand						\$ 15,826,269.22
Grand Total						\$ 202,953,846.51

¹ Budget Reserve

*Restricted use. Per ARPA US Treasury Guidelines

DaWayne Sims
DaWayne Sims, City Treasurer

CITY TREASURER'S OFFICE

LOUIS L. REDDING CITY/COUNTY BUILDING • 800 FRENCH STREET • WILMINGTON, DELAWARE • 19801-3537

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City of Wilmington



DaWayne Sims
City Treasurer

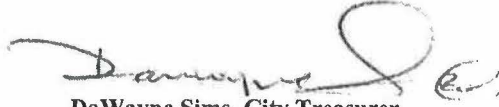
Treasurer's Report - Pensions I August 29, 2024

Cash - Ledger Balance (as of 08/28/2024):

Pension Payroll	M & T Bank	\$	76,656.91
Retiree Healthcare	M & T Bank	\$	1,340,240.01
Police Pension	M & T Bank	\$	245,827.41
Fire Pension	M & T Bank	\$	584,712.00
Non-Uniform Pension Act of 1990-Plan 3	M & T Bank	\$	369,036.35
Non-Uniform Pension Plan 2	M & T Bank	\$	1,000.00
Old Non-Uniform Pension - Plan 1	M & T Bank	\$	1,592.81
Total Cash on Hand		\$	2,619,065.49

Cash Equivalents (as of 08/28/2024) & Investments (Market Value as of Aug 23, 2024)

Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
LIQUIDITY:						
Fire Pension III	TD	CD	9/6/2024	5.25%	\$ 34,424.73	\$ 3,934,255.00
SUB-TOTAL:						\$ 3,934,255.00
RESERVE:						
Pension Trust	Rhumblin (S&P 500)					\$ 106,761,497.00
Pension Trust	Earnest Partners					\$ 18,682,315.00
Pension Trust	Dodge & Cox					\$ 14,213,248.00
Pension Trust	Artisan Global					\$ 14,230,773.00
Pension Trust	MFS Low Global					\$ 15,559,255.00
Pension Trust	Fidelity Total Intl. Index					\$ 18,430,252.00
Pension Trust	Harding Loevner					\$ 2,545,973.00
Pension Trust	Fidelity Emerging					\$ 3,045,162.00


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DaWayne Sims
City Treasurer

Treasurer's Report - Pensions II August 29, 2024

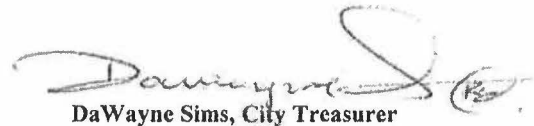
Investments (Market Value Aug 23, 2024)

Account Type & Fund	Institution	Investment Type	Maturity Date	Interest Rate	Interest Receivable	Investment Amount
RESERVE:						
Pension Trust	Clarion Lion					\$ 9,728,945.00
Pension Trust	Morgan Stanley					\$ 8,130,908.00
Pension Trust	JP Morgan					\$ 15,993,290.00
Pension Trust	LM Capital Core					\$ 34,195,009.00
Pension Trust	Rhumblin Core					\$ 29,886,981.00
Pension Trust	Fidelity Bond Index					\$ 9,725,882.00
Pension Trust	Money Market					\$ 1,849,585.00
Pension Trust	OPEB Trust Fund					\$ 35,926,190.00
SUB-TOTAL						\$ 338,905,265.00
Total Investments						\$ 342,839,520.00
Total Cash on Hand						\$ 2,619,065.49
Grand Total						\$ 345,458,585.49

Total Funds under Treasury Management:

Total Investments						\$ 529,967,097.29
Total Cash on Hand						\$ 18,445,334.71
Grand Total¹						\$ 548,412,432.00

¹ Excludes non-City funds held in trust on behalf of City employees (Mass Mutual)


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NON-LEGISLATIVE BUSINESS

Upon a motion of Council Member Cabrera, seconded by Council Member McCoy, the following non-legislative resolutions were accepted into the record and motion prevailed:

a. Recognition Resolutions

Spadola Recognize Shine a Light on Stroke

b. Sympathy Resolutions

Harlee Sympathy Marion B. Johnson Brown
Oliver Sympathy Deborah Ann Perkins
Oliver Sympathy Preston Roscoe Hudson, Sr.

PUBLIC COMMENTS

At this time, President Congo opened up the floor for public comments and the following individual spoke: Tony Lewis.

LEGISLATIVE BUSINESS

On behalf of Council Member Oliver, Council Member White presented and called for the first and second reading Ordinance No. 24-047 (Agenda #0472) entitled:

AN ORDINANCE TO AUTHORIZE AND APPROVE A
LICENSE AGREEMENT BETWEEN THE CITY OF
WILMINGTON AND ENVIRONMENTAL SYSTEMS
RESEARCH INSTITUTE, INC.

FISCAL IMPACT STATEMENT: The fiscal impact of this Ordinance is a license agreement for the period of three (3) years at an estimated annual price of Fifty-Eight Thousand Five Hundred Dollars (\$58,500.00) per year for a total estimated price of One Hundred Seventy-Five Thousand Five Hundred Dollars (\$175,500.00)

The above-referenced Ordinance was given two separate readings by title only and upon a motion of Council Member White, seconded by Council Members B. Fields and McCoy, the Ordinance was received, recorded and referred to the Finance & Economic Development Committee. Motion prevailed.

Council Member Cabrera presented and called for the first and second reading Ordinance No. 24-048 (Agenda #0471) entitled:

AN ORDINANCE TO AMEND CHAPTER 37 RELATING
TO THE COLLECTION OF PARKING FINES

FISCAL IMPACT: It is anticipated that the Department of Finance may need to hire an employee in the next fiscal year and make certain modifications to technology because of the passage of this Ordinance. The estimated cost for the new position and technology modifications is approximately \$200,000 (TWO HUNDRED THOUSAND DOLLARS). Additionally, the current default rate for payment agreements is approximately 70%. While providing greater flexibility in payment agreements and increasing notice of the availability of payment agreements may result in a decrease in the default rate and the payment of more fines and penalties, the potential decrease in the default rate cannot be quantified with any degree of certainty. There is minimal fiscal impact anticipated from voiding outstanding civil penalties and fees when title to a vehicle that has been impounded is transferred to the towing or storage contractor or the towing or storage contractor obtains authority to dispose of the vehicle because the City is unable to collect the majority of that debt.

The above-referenced Ordinance was given two separate readings by title only and upon a motion of Council Member Cabrera, seconded by Council Member B. Fields, the Ordinance was received, recorded and referred to the Finance & Economic Development Committee. Motion prevailed.

PETITIONS AND COMMUNICATIONS

Council Members and Council President spoke on the following: comments mentioned by a public speaker as it relates to crime; announcements of community events and civic association meetings; COVID-19 vaccine; homelessness; civic association/homeowners training with the Attorney General's Office; well wishes expressed to all students returning to school; and including but not limited to, everyone was thanked for attending tonight's meeting and encouraged to contact the City Council's Office with any questions and/or concerns.

ADJOURNMENT

Upon a motion of Council Member Cabrera, seconded by Council Members White and B. Fields, Council adjourned at 7:05 p.m. Motion prevailed.

Note: More detailed information is reflected in the videotape of the August 29, 2024 City Council meeting at the following link: <https://wilmingtonde.new.swagit.com/videos/314126>.

Attest: 
Maribel Seijo, City Clerk