

**CITY COUNCIL MEETING  
PUBLIC SPEAKING  
MONDAY, JULY 1, 2019  
6:30 PM  
City Council Chambers, City Hall  
45 Lyon Terrace  
Bridgeport, CT**

**CALL TO ORDER**

Council President Nieves called the Public Speaking Session to order at 6:34 p.m.

Council President Nieves reviewed the rules and reminded everyone they had five minutes to address the Council. She stated that Council Member Maria Zambrano Viggiano was not able to attend due to a conflict in scheduling.

**ROLL CALL**

The City Clerk Lydia Martinez called the roll.

130th District: Christina Smith, Pete Spain  
131st District: Denese Taylor-Moye, Jack Banta  
132nd District: Kyle Langan, Marcus Brown  
133rd District: Michael Defilippo, Jeanette Herron  
134th District: Michelle Lyons, AmyMarie Vizzo-Paniccia  
135th District: Mary McBride-Lee, Rosalina Roman-Christy  
136th District: Alfredo Castillo  
137th District: Aidee Nieves, Maria Valle  
138th District: Nessah Smith, Karen Jackson  
139th District: Ernest Newton, Eneida Martinez

A quorum was present.

**THE FOLLOWING NAMED PERSON HAS REQUESTED PERMISSION TO ADDRESS THE CITY COUNCIL ON MONDAY, JULY 1, 2019 AT 6:30 P.M., IN THE CITY COUNCIL CHAMBERS, CITY HALL, 45 LYON TERRACE, BRIDGEPORT, CT.**

**NAME**

**SUBJECT**

**John Marshall Lee**  
30 Beacon Street  
Bridgeport, CT 06605

Municipal Governance.

Mr. Lee came forward and made the following statement:

City Council Elected Representatives:

City of Bridgeport  
City Council  
Regular Meeting  
July 1, 2019

Most people following City governance processes of the past decade know that I have addressed the distressing Pension Obligation Plan A (2000) strategy of Joseph Ganim. Borrow \$350 Million with your left hand at market rates over 7%, guarantee your bondholders that their bond would not be called (retired early when borrowing rates decreased), and with your other hand invest in financial markets at the tech boom high? That was his strategy, but he was not with us long enough to see what happened when our investment funds meant to provide earned incomes for retirement by seniors who had worked in public safety for citizens of Bridgeport. (And in his case there was no “Letter from a Federal Prison” to advise or apologize.)

There were at least two times where Plan A lost significant value. 2001 and 2008 are the general dates on a 30 year timeline. Of course the City gets actuarial reports each year, a service we pay for. Are they studied by our legislators and made public? If we do not pay attention to such advice, who do we blame that on? By the way in all the words generated by Finance Director Flatto I have not heard him tell us that our actuary advised us to borrow \$120 Million additional to invest in Plan A. Has anyone heard such advice?

What actuaries have told us is to put more money in the fund per a schedule each year. Some past administrations have done so. Others have not done so. How much are we talking about? More than 10 years ago we were adding \$6-7Million each year (in addition to paying more than \$30 Million annually to the Plan A bondholders. We have 10 more years of bond payments due before 2030.) More recently those additional taxpayer contributions have increased to around \$17 Million or around 3% of our annual operating budget.

There is the rub. Ignoring for a moment the expense of interest payments on the original borrowed funds that amounts to nearly \$600 Million from 2000 to 2029, taxpayers are committed to repaying principal of \$350 Million plus actuarial makeup payments greater than \$126 Million and now Ganim2 wants to employ the risky and failed strategy ONE MORE TIME to commit the City by borrowing \$120 Million more? Why not follow the default strategy and pay what the actuaries suggest annually? Who can see future investment markets where we again face a severe risk challenge? Has anyone listened to investment professionals today warning of market highs and risk of a major correction? Flatto says nothing significant about market risks, and does not include a presentation on Monte Carlo simulation tactics for asset allocation? Why not? And while the State may take a look at our planning, Ganim2 and Council members have ignored the serious opportunity to get regular, attentive assistance (and perhaps financial help) through joining Municipal Accountability Review Board. Would joining MARB cramp the decision making style of Ganim2? No comment on the subject? Sadly?

And Flatto addresses the major difference between original Plan A, 2000, and today’s new bonding, 2019, as the difference between rates over 7% and today’s likely 4% range. Isn’t that just foolish? True the expense of money is less today, perhaps, but the ability to earn more than the borrowing rate is the same issue we faced nearly 20 years ago. That is the way markets work. Evidence: CT State MERS pension plan earned only 4.71% average from 2007 through 2017 while “assuming” earning rates 2-3% higher. It is not easy to beat the markets.

Why is Plan A bonding addressed by Ganim2 today? Because increasing annual payments over the next 10 years by \$10 Million or more will cause the City to tighten its belt more than Ganim2 and his “financial wise men” feel comfortable each year. Which Councilpersons have studied a “pay as you go” alternative? It is what we are doing today. Hold up the Monday vote and do the study. Otherwise your Yes vote will trigger extending the Plan A expense until 2045. And a \$900 Million strategic solution for funding income to retirees will likely increase to over \$1.5 Billion!!! That is shocking, and a cause for more OPEN, ACCOUNTABLE, TRANSPARENT and HONEST City fiscal presentations.

**Cecil C. Young**  
99 Carroll Avenue  
Bridgeport, CT 06607

Cover-up of unjust termination.

Council President Nieves announced that Mr. Young was the next speaker. There was no response. She called Mr. Young two more times with no response.

**John Brannelly**  
265 Golden Hill Street  
Bridgeport, CT 06604

Bridgeport Pride March scheduled  
for July 18, 2019/Art show.

Mr. Brannelly came forward and said that he was present to represent City Lights/Bridgeport Art Trail. While Pride Month is in June, various PRIDE celebrations occur all year. This year, Bridgeport will be celebrating a PRIDE event on July 18th.

He also announced that there would be a 32nd Swim Marathon scheduled for July 8th.

Mr. Brannelly then thanked the Council for their attention.

**Ethan Book**  
144 Coleman Street  
Bridgeport, CT 06604

City Finances.

Mr. Book came forward and read a statement entered into the record. Council President Nieves informed Mr. Book that his time was up. Mr. Book continued to speak.

**Mr. Niels Heilmann**  
89 Grovers Avenue  
Bridgeport, CT

City Bonds

Mr. Heilmann came forward and said that he was strongly against the City investing in pension bonds and reiterated the issues that arose when the City had done this in 1999 and following the market crash in 2000. Right now, the market is at its peak. He said that Mayor Ganim was looking for a second chance, but he was similar to Mayor Ganim in that both men were white men who grew up in well to do families. However, it is wrong to use the Second Chance slogan,

which should be reserved for minorities who are attempting to start their lives over after struggling with major issues.

**Mr. Dishon Francis**  
15 Central Avenue  
Bridgeport, CT

City Bonds

Mr. Francis said that he was present to address Agenda Item 94-15 which is the pension obligation bonds item. He said that the bond may be a temporary solution. Many other towns and cities have been in the same situation and the GAO does not recommend this. The assumption is that the return on investment is greater than the interested. One city that had used a pension obligation bond ended up paying double of what they would have otherwise. Both Meriden and Trumbull were faced with the same situation. Meriden decided not to invest in the pension obligation bond in 2007 and they chose to under fund the Police and Fire Departments.

Trumbull was also in the same situation and created an Ordinance requiring a payment and this has resulted in upgrading the credit rating and now has the pension funding up to 41%. He asked the Council to delay the vote on this and reconsider the bonding.

### **ADJOURNMENT**

Council President Nieves adjourned the Public Speaking portion of the Council meeting at 6:58 p.m.

Respectfully submitted,

S. L. Soltes  
Telesco Secretarial Services

**CITY OF BRIDGEPORT  
CITY COUNCIL MEETING  
MONDAY, JULY 1, 2019**

**7:00 PM**

**City Council Chambers, City Hall - 45 Lyon Terrace**

**Bridgeport, Connecticut**

Mayor Ganim called the meeting of the City Council to order at 7:00 p.m.

**PRAYER**

Mayor Ganim requested Mr. Ethan Book come forward and lead those present in a prayer. There was a moment of silence for one of the Bridgeport Firefighters who was recently hit by a car and for a former Bridgeport Housing Authority member who died recently.

Following the conclusion of the prayer, Council Member Taylor-Moye spoke about Ms. Hadassah Nightengale who had served for many years as a member of the Bridgeport Housing Authority.

**PLEDGE OF ALLEGIANCE**

Mayor Ganim requested City Clerk Martinez lead those present in reciting the Pledge of Allegiance.

**ROLL CALL**

The City Clerk called the roll.

130th District: Christina Smith, Pete Spain  
131st District: Denese Taylor-Moye, Jack Banta  
132nd District: Kyle Langan, Marcus Brown  
133rd District: Michael Defilippo, Jeanette Herron  
134th District: Michelle Lyons, AmyMarie Vizzo-Paniccia  
135th District: Mary McBride-Lee, Rosalina Roman-Christy  
136th District: Alfredo Castillo  
137th District: Aidee Nieves, Maria Valle  
138th District: Nessah Smith, Karen Jackson  
139th District: Ernest Newton, Eneida Martinez

**APPROVAL OF CITY COUNCIL MINUTES**

**May 20, 2019**

The following correction was noted:

Page 13, **MOTION** – please change the following motion from:

**\*\* COUNCIL MEMBER ZAMBRANO VIGGIANO MOVED THE FOLLOWING RESOLUTION:**

**NOW THEREFORE BE IT RESOLVED THAT: THE CITY OF BRIDGEPORT FY 2019-2020 MILL RATES BE AND HEREBY ARE, SET AT 53.00 MILLS FOR REAL PROPERTY AND PERSONAL PROPERTY AND 45.00 MILLS FOR MOTOR VEHICLES.**

**\*\* COUNCIL MEMBER NEWTON SECONDED.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**TO:**

**\*\* COUNCIL MEMBER ZAMBRANO VIGGIANO MOVED THE FOLLOWING RESOLUTION:**

**NOW THEREFORE BE IT RESOLVED THAT: THE CITY OF BRIDGEPORT FY 2019-2020 MILL RATES BE AND HEREBY ARE, SET AT 53.99 MILLS FOR REAL PROPERTY AND PERSONAL PROPERTY AND 45.00 MILLS FOR MOTOR VEHICLES.**

**\*\* COUNCIL MEMBER NEWTON SECONDED.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* COUNCIL MEMBER LANGAN MOVED TO AMEND THE MAY 20, 2019 MINUTES AS CORRECTED.**

**\*\* COUNCIL MEMBER SPAIN SECONDED.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* COUNCIL MEMBER MARTINEZ MOVED TO APPROVE THE MAY 20, 2019 MINUTES AS AMENDED.**

**\*\* COUNCIL MEMBER LANGAN SECONDED.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**COMMUNICATIONS TO BE REFERRED TO COMMITTEES:**

**99-18 Communication from Central Grants re: Grant Submission: Southwestern Connecticut Agency on Aging (SWCAA) – Title III Funding Older Americans Act Grant**

**Program for Bridgeport Senior Center Recreational Activities Program (#20533), referred to Economic and Community Development and Environment Committee.**

**100-18 Communication from Central Grants re: Grant Submission: Southwestern Connecticut Agency on Aging (SWCAA) – Title III Funding Older Americans Act Grant Program for Elderly Hispanic Program (#20270), referred to Economic and Community Development and Environment Committee.**

**101-18 Communication from Central Grants re: Grant Submission: United States Department of Justice – Office of Juvenile Justice and Delinquency Prevention FY2019 Second Chance Act addressing the needs of Incarcerated Parents and their Minor Children (#19214), referred to Public Safety and Transportation Committee.**

**102-18 Communication from Central Grants re: Grant Submission: Department of Homeland Security (DHS) Federal Emergency Management Agency (FEMA) Port Security Grant Program (#20388, #20390, #20391, #20392 & 20393), referred to Public Safety and Transportation Committee.**

**103-18 Communication from Labor Relations re: Updated ranges for Officers' and Unaffiliated Employee Salaries pursuant to and as required by Municipal Code Section 2.36.010, ACCEPTED AND MADE PART OF THE RECORD.**

**104-18 Communication from OPED re: Proposed Resolution Authorizing the Acquisition of Property in accordance with the East End Neighborhood Revitalization Plan, referred to Economic and Community Development and Environment Committee.**

**105-18 Communication from OPED re: (Ref. #177-17) Proposed Resolution regarding a Modification of Curb-to-Curb Street Widths on North Washington Avenue and Crown Street relevant to the Pequonnock River Trail Extension Project, referred to Public Safety and Transportation Committee.**

**RESOLUTION TO BE REFERRED TO BOARDS, COMMISSIONS, ETC.:**

**106-18 Resolution presented by Council Member(s) Brown & Lyons re: Proposed Amendments to the Municipal Code of Ordinances, Chapter 8.20 Food and Food Establishments, amend Article V. – Compliance Procedures to add new section 8.20.590 – Food Establishment Rating System and Article VI. – Itinerant Food Vendors, 8.20.600 – Food Vending License, referred to Ordinance Committee.**

**107-18 Resolution presented by Council Member(s) Brown & Lyons re: Proposed Amendments to the Municipal Code of Ordinances, Chapter 15.12 – Housing Code, amend section 15.12.150 – General requirements relating to the safety and sanitary maintenance of parts of dwelling and dwelling units and Chapter 15.16 – Commercial Building Standards, amend section 15.16.110 – Duties and responsibilities of the owner and operator, referred to Ordinance Committee.**

**108-18 Resolution presented by Council Member(s) Brown & Lyons re: Proposed Amendments to the Municipal Code of Ordinances, Chapter 8.74, Lead Poisoning Prevention and Hazard Elimination, referred to Ordinance Committee.**

**\*\* COUNCIL MEMBER NEWTON MOVED TO COMBINE AND APPROVE THE FOLLOWING COMMUNICATIONS TO BE REFERRED TO COMMITTEES WITH THE RESOLUTIONS TO BE REFERRED TO BOARDS, COMMISSIONS, ETC.:**

**COMMUNICATIONS TO BE REFERRED TO COMMITTEES:**

**99-18 COMMUNICATION FROM CENTRAL GRANTS RE: GRANT SUBMISSION: SOUTHWESTERN CONNECTICUT AGENCY ON AGING (SWCAA) – TITLE III FUNDING OLDER AMERICANS ACT GRANT PROGRAM FOR BRIDGEPORT SENIOR CENTER RECREATIONAL ACTIVITIES PROGRAM (#20533), REFERRED TO ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE.**

**100-18 COMMUNICATION FROM CENTRAL GRANTS RE: GRANT SUBMISSION: SOUTHWESTERN CONNECTICUT AGENCY ON AGING (SWCAA) – TITLE III FUNDING OLDER AMERICANS ACT GRANT PROGRAM FOR ELDERLY HISPANIC PROGRAM (#20270), REFERRED TO ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE.**

**101-18 COMMUNICATION FROM CENTRAL GRANTS RE: GRANT SUBMISSION: UNITED STATES DEPARTMENT OF JUSTICE – OFFICE OF JUVENILE JUSTICE AND DELINQUENCY PREVENTION FY2019 SECOND CHANCE ACT ADDRESSING THE NEEDS OF INCARCERATED PARENTS AND THEIR MINOR CHILDREN (#19214), REFERRED TO PUBLIC SAFETY AND TRANSPORTATION COMMITTEE.**

**102-18 COMMUNICATION FROM CENTRAL GRANTS RE: GRANT SUBMISSION: DEPARTMENT OF HOMELAND SECURITY (DHS) FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) PORT SECURITY GRANT PROGRAM (#20388, #20390, #20391, #20392 & 20393), REFERRED TO PUBLIC SAFETY AND TRANSPORTATION COMMITTEE.**

**103-18 COMMUNICATION FROM LABOR RELATIONS RE: UPDATED RANGES FOR OFFICERS’ AND UNAFFILIATED EMPLOYEE SALARIES PURSUANT TO AND AS REQUIRED BY MUNICIPAL CODE SECTION 2.36.010, ACCEPTED AND MADE PART OF THE RECORD.**

**104-18 COMMUNICATION FROM OPED RE: PROPOSED RESOLUTION AUTHORIZING THE ACQUISITION OF PROPERTY IN ACCORDANCE WITH THE EAST END NEIGHBORHOOD REVITALIZATION PLAN, REFERRED TO ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE.**



**105-18 COMMUNICATION FROM OPED RE: (REF. #177-17) PROPOSED RESOLUTION REGARDING A MODIFICATION OF CURB-TO-CURB STREET WIDTHS ON NORTH WASHINGTON AVENUE AND CROWN STREET RELEVANT TO THE PEQUONNOCK RIVER TRAIL EXTENSION PROJECT, REFERRED TO PUBLIC SAFETY AND TRANSPORTATION COMMITTEE.**

**RESOLUTION TO BE REFERRED TO BOARDS, COMMISSIONS, ETC.:**

**106-18 RESOLUTION PRESENTED BY COUNCIL MEMBER(S) BROWN & LYONS RE: PROPOSED AMENDMENTS TO THE MUNICIPAL CODE OF ORDINANCES, CHAPTER 8.20 FOOD AND FOOD ESTABLISHMENTS, AMEND ARTICLE V. – COMPLIANCE PROCEDURES TO ADD NEW SECTION 8.20.590 – FOOD ESTABLISHMENT RATING SYSTEM AND ARTICLE VI. – ITINERANT FOOD VENDORS, 8.20.600 – FOOD VENDING LICENSE, REFERRED TO ORDINANCE COMMITTEE.**

**107-18 RESOLUTION PRESENTED BY COUNCIL MEMBER(S) BROWN & LYONS RE: PROPOSED AMENDMENTS TO THE MUNICIPAL CODE OF ORDINANCES, CHAPTER 15.12 – HOUSING CODE, AMEND SECTION 15.12.150 – GENERAL REQUIREMENTS RELATING TO THE SAFETY AND SANITARY MAINTENANCE OF PARTS OF DWELLING AND DWELLING UNITS AND CHAPTER 15.16 – COMMERCIAL BUILDING STANDARDS, AMEND SECTION 15.16.110 – DUTIES AND RESPONSIBILITIES OF THE OWNER AND OPERATOR, REFERRED TO ORDINANCE COMMITTEE.**

**108-18 RESOLUTION PRESENTED BY COUNCIL MEMBER(S) BROWN & LYONS RE: PROPOSED AMENDMENTS TO THE MUNICIPAL CODE OF ORDINANCES, CHAPTER 8.74, LEAD POISONING PREVENTION AND HAZARD ELIMINATION, REFERRED TO ORDINANCE COMMITTEE.**

**\*\* COUNCIL MEMBER HERRON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**MATTERS TO BE ACTED UPON (CONSENT CALENDAR):**

**\*16-18 Economic and Community Development and Environment Committee Report re: Resolution regarding a one-year moratorium to block all permits/applications for wireless communications facilities and devices, DENIED.**

**\*89-18 Economic and Community Development and Environment Committee Report re: Resolution Authorizing the Sale of 55 Cannon Street.**

**\*91-18 Miscellaneous Matters Committee Report re: Settlement of Pending Litigation with Jose F. Ramos.**

**\*93-18 Miscellaneous Matters Committee Report re: Revision to the Civil Service Commission Rules to Amend Rule XV regarding Residency Preference.**

**\*94-18 Budget and Appropriations Committee Report re: Approval of the Issuance of Pension Deficit Funding Bonds and the use of the Proceeds of the Pension Bonds.**

**\*95-18 Budget and Appropriations Committee Report re: Approval of Tax Anticipation Notes (TANS) – To Pay Current Expenses and Obligations of the City – FY2020.**

**\*96-18 Budget and Appropriations Committee Report re: Approval of General Obligation Bonds – To Fund Certain Capital Improvement Projects.**

**\*97-18 Budget and Appropriations Committee Report re: Approval of General Obligation Bonds – To Refund Certain General Obligation Bonds.**

Mayor Ganim asked if there was any Council Member who would like to remove an item from the Consent Calendar. Council Member McBride-Lee requested Agenda Item 16-18 be removed from the list. Council Member Spain requested Agenda Item 94-18 be removed from the list.

**\*\* COUNCIL MEMBER MARTINEZ MOVED THE FOLLOWING CONSENT CALENDAR ITEMS:**

**\*89-18 ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE REPORT RE: RESOLUTION AUTHORIZING THE SALE OF 55 CANNON STREET.**

**\*91-18 MISCELLANEOUS MATTERS COMMITTEE REPORT RE: SETTLEMENT OF PENDING LITIGATION WITH JOSE F. RAMOS.**

**\*93-18 MISCELLANEOUS MATTERS COMMITTEE REPORT RE: REVISION TO THE CIVIL SERVICE COMMISSION RULES TO AMEND RULE XV REGARDING RESIDENCY PREFERENCE.**

**\*95-18 BUDGET AND APPROPRIATIONS COMMITTEE REPORT RE: APPROVAL OF TAX ANTICIPATION NOTES (TANS) – TO PAY CURRENT EXPENSES AND OBLIGATIONS OF THE CITY – FY2020.**

**\*96-18 BUDGET AND APPROPRIATIONS COMMITTEE REPORT RE: APPROVAL OF GENERAL OBLIGATION BONDS – TO FUND CERTAIN CAPITAL IMPROVEMENT PROJECTS.**

**\*97-18 BUDGET AND APPROPRIATIONS COMMITTEE REPORT RE: APPROVAL OF GENERAL OBLIGATION BONDS – TO REFUND CERTAIN GENERAL OBLIGATION BONDS.**

**\*\* COUNCIL MEMBER NEWTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**16-18 Economic and Community Development and Environment Committee Report re: Resolution regarding a one-year moratorium to block all permits/applications for wireless communications facilities and devices, DENIED.**

**\*\* COUNCIL MEMBER MCBRIDE-LEE MOVED TO TABLE AGENDA ITEM 16-18 ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE REPORT RE: RESOLUTION REGARDING A ONE-YEAR MORATORIUM TO BLOCK ALL PERMITS/APPLICATIONS FOR WIRELESS COMMUNICATIONS FACILITIES AND DEVICES AND SEND IT BACK TO COMMITTEE.**

**\*\* COUNCIL MEMBER MARTINEZ SECONDED.**

Council President Nieves said that there was some confusion regarding the item. The author wished to re-write the item.

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**94-18 Budget and Appropriations Committee Report re: Approval of the Issuance of Pension Deficit Funding Bonds and the use of the Proceeds of the Pension Bonds.**

Council Member Taylor-Moye said that she would like Mr. Flatto to present information on the item.

**\*\* COUNCIL MEMBER TAYLOR-MOYE MOVED THE ITEM.**

**\*\* COUNCIL MEMBER JACKSON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

Council Member Spain said this was a time bomb of debt. He said that while he was not on the Committee, he listened and went home to do his homework. It is important to remember how the City arrived in this situation. In 1999, the Council and Mayor Ganim decided to use a pension obligation bond to handle the Pension A obligation, but the market collapsed in 2000 and the tax payers were left on the hook. Council Member Spain reviewed the figures and said that the tax payers would be paying for the principle and the interest. The City needs outside help on how to pay off the debt without additional risk. He said that he expected that this would be passed but was moving to send this back to Committee for further consideration.

**\*\* COUNCIL MEMBER SPAIN MOVED TO TABLE AGENDA ITEM 94-18 BUDGET AND APPROPRIATIONS COMMITTEE REPORT RE: APPROVAL OF THE ISSUANCE OF PENSION DEFICIT FUNDING BONDS AND THE USE OF THE PROCEEDS OF THE PENSION BONDS.**

**\*\* COUNCIL MEMBER JACKSON SECONDED.**

**\*\* THE MOTION TO TABLE FAILED TO PASS WITH FIVE (5) IN FAVOR (C. SMITH, SPAIN, LANGAN, LYONS AND JACKSON) AND FOURTEEN (14) AGAINST (BANTA, TAYLOR-MOYE, BROWN, DEFILIPPO, HERRON, VIZZO-PANICCIA, MCBRIDE-LEE, ROMAN-CHRISTY, CASTILLO, NIEVES, VALLE, N. SMITH, MARTINEZ, AND NEWTON).**

Council Member Langan said that he had significant hesitation about voting to borrow \$125 million with the assumption that the bond will outperform the interest and the fees. However, if the market crashes any time over the next 25 years, then the City will be at risk. The GAO recommends that pension obligation bonds not be issued. This is a gamble that the investment will generate a larger return than the fees, bonds and pension payments. If the City bonds the money now, it means higher interest rates in the future.

Council Member Langan said that the 1999 Council members thought that they were acting in the best interest of the City, but the market crashed in 2000 and again in 2008. The assumption is that this is the best and only option.

Mr. Flatto came forward and said that City's Bond Counsel was present also. This is a different structure than the bond was 20 years ago. He said that this was discussed with the State Legislature. The interest rates are at the lowest they have been in 50 years. That is half the interest rates from 2000. Mr. Flatto spoke about waiving the contributions and reviewed the details. Mr. Flatto said that the GOA was recommending against issuing pension bonds against open pension plans, but Plan A was a closed pension program. He said that the debt service was less and said that it was a bridge for the budget. The risk was less than it was for 2000.

The Bond Counsel from Pullman and Comley came forward and said that there were 6 other cities that were also asking for similar types of bonds.

**\*\* THE MOTION TO APPROVE AGENDA ITEM 94-18 BUDGET AND APPROPRIATIONS COMMITTEE REPORT RE: APPROVAL OF THE ISSUANCE OF PENSION DEFICIT FUNDING BONDS AND THE USE OF THE PROCEEDS OF THE PENSION BONDS PASSED WITH THIRTEEN (13) IN FAVOR (TAYLOR-MOYE, BROWN, DEFILIPPO, HERRON, VIZZO-PANICCIA, MCBRIDE-LEE, ROMAN-CHRISTY, CASTILLO, NIEVES, VALLE, N. SMITH, MARTINEZ, AND NEWTON) AND SIX (6) AGAINST (C. SMITH, SPAIN, BANTA, LANGAN, LYONS AND JACKSON).**

**\*\* COUNCIL MEMBER VIZZO-PANICCIA MOVED TO SUSPEND RULES TO ADD FOR THE PURPOSE OF ADDING AN ITEM TO THE AGENDA.**

**\*\* COUNCIL MEMBER MARTINEZ SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* COUNCIL MEMBER VIZZO-PANICCIA MOVED TO REFER THE MATTER OF A SETTLEMENT OF PENDING LITIGATION IN THE MATTER OF MARK HAMMOND V. CITY OF BRIDGEPORT, ET AL. TO THE MISCELLANEOUS MATTERS COMMITTEE.**

**\*\* COUNCIL MEMBER N. SMITH SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY. (ITEM #110-18)**

Council Member Martinez said that the item regarding Project Longevity had been previously abandoned due to being improperly operated at the hands of individuals who were in charge of it. She said that there was a need for this program for the youth and to prevent the violence. This is

a State-wide grant and the two individuals involved were well known in the City. She thanked the City for moving forward with this program.

**\*\* COUNCIL PRESIDENT NIEVES MOVED TO SUSPEND THE RULES TO ADD AN ITEM REGARDING PROJECT LONGEVITY FOR IMMEDIATE CONSIDERATION.**

Council President Nieves said that it was a zero matching grant and briefly reviewed the details.

**\*\* COUNCIL MEMBER MARTINEZ SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* COUNCIL PRESIDENT NIEVES MOVED TO APPROVE A GRANT SUBMISSION RE: STATE OF CONNECTICUT OFFICE OF POLICE AND MANAGEMENT CRIMINAL JUSTICE POLICY AND PLANNING DIVISION PROJECT LONGEVITY GRANT TO THE ECONOMIC AND COMMUNITY DEVELOPMENT AND ENVIRONMENT COMMITTEE .**

**\*\* COUNCIL MEMBER BROWN SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY. (ITEM #109-18)**

### **ADJOURNMENT**

**\*\* COUNCIL MEMBER BROWN MOVED TO ADJOURN.**

**\*\* COUNCIL MEMBER MARTINEZ SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:00 p.m.

Respectfully submitted,

S. L. Soltes

Telesco Secretarial Services