

1
2 COUNCIL OF THE CITY OF PHILADELPHIA
3 PUBLIC HEARING AND PUBLIC MEETING
4 BEFORE THE COUNCIL COMMITTEE ON FINANCE

5 - - -
6 Room 400, City Hall
7 Philadelphia, Pennsylvania
8 Thursday, June 1, 2000
9 9:15 a.m.
10 - - -

11 BILL 000258 - An ordinance amending Chapter 19-200
12 of the Philadelphia Code, entitled "City Funds,
13 Deposits, Investments, Disbursements," by amending
14 Section 19-201, entitled "City Depositories," by
15 authorizing the City Treasurer to deposit funds in
16 Sovereign Bank, under certain terms and conditions

17 BILL 000280 - (Continued from previous hearing.)
18 An ordinance approving the Fiscal Year 2000
19 Budget, providing for expenditures for the capital
20 purposes of the Philadelphia Gas Works, including
21 the supplying of funds to be obtained in
22 connection therewith and rejecting the forecast
23 for Fiscal Years in 2001 through 2005.

24 PRESENT: COUNCILWOMAN JANNIE L. BLACKWELL, Chair
25 COUNCILWOMAN MARIAN B. TASC0, Vice Chair
COUNCILMAN DAVID COHEN
COUNCILMAN FRANK DICICCO
COUNCILWOMAN DONNA REED MILLER
COUNCILMAN MICHAEL A. NUTTER
COUNCILMAN BRIAN J. O'NEILL

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1 /00 FINANCE

2 I N D E X

3 Page

4 Bill 000258

5 * Folasade Olanipekun, City Treasurer. 4

6 Leonard Ross, Sovereign Bank 6

7

8 Bill 000280

9 * Kumar Kishinchand, PGW 9

10 Joyce Wilkerson. 10
Secretary, Strategic Planning Initiatives

11 * Dan Hertz, Deputy Chief City Solicitor . . 10

12 Steve Hershey, Counsel to PGW. 21

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14

(* - Also provided attached written material.)

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2 P R O C E E D I N G S

3 COUNCILWOMAN BLACKWELL: Good morning.

4 This is to announce the Finance hearing that we
5 are ready to start for the purposes of hearing two
6 bills this morning.

7 For the purposes of a quorum, to my
8 left is Councilwoman Miller, who is sitting in for
9 us. To my immediate left is the Vice Chair,
10 Councilwoman Marian Tasco. To my right is
11 Councilman Nutter. We will announce the other
12 Councilpersons as they come in.

13 The first bill to be heard is Bill No.
14 000258, an ordinance amending Chapter 19-200 of
15 the Philadelphia Code, entitled "City Funds,
16 Deposits, Investments, Disbursements," by amending
17 Section 19-201, entitled "City Depositories," by
18 authorizing the City Treasurer to deposit funds in
19 Sovereign Bank, under certain terms and
20 conditions.

21 All right, we do have the City
22 Treasurer here, so we will invite all who are
23 going to testify come forward. Mr. Ross, we
24 welcome you.

25 (Witnesses come forward.)

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2 COUNCILWOMAN BLACKWELL: Councilman

3 Frank DiCicco is also here.

4 Thank you. Good morning again. Please
5 identify yourself for the record and proceed with
6 your testimony.

7 MS. OLANIPEKUN: Good morning,
8 Councilwoman. My name is Folasade Olanipekun,
9 City Treasurer.

10 MR. IACOBUCCI: My name is Bruce
11 Iacobucci. I'm the Director of Retail Banking at
12 Sovereign Bank.

13 MR. BARRETT: Good morning. I'm Chuck
14 Barrett (ph.). I'm in charge of municipal banking
15 for the bank.

16 MR. ROSS: My name is Leonard Ross. I
17 represent Sovereign Bank.

18 MR. MCMANNUS: My name is Jim McMannus
19 (ph.) and I'm a vice president with Sovereign
20 Bank.

21 COUNCILWOMAN BLACKWELL: Thank you.
22 Madam Treasurer.

23 MS. OLANIPEKUN: Thank you. Good
24 morning.

25 I am Folasade Olanipekun, City

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2 Treasurer, and I am here today to testify in
3 support of Bill No. 000258, which amends Section
4 19-201 of the Philadelphia Code relating to
5 authorized City depositories. This amendment will
6 include Sovereign Bank as a City depository, and
7 in so doing, update the list of financial
8 institutions that the City is authorized to
9 deposit funds.

10 I have reviewed the financial
11 information provided by Sovereign Bank and have
12 determined that they meet the basic criteria, as
13 required by the Code, for becoming an authorized
14 depository. Specifically, Sovereign Bank:

15 (1) has been in business for the past
16 five years;

17 (2) has been profitable for the last
18 two years;

19 (3) is federally insured; and

20 (4) has over \$100 million in assets.

21 This concludes my written testimony,
22 and I am available to answer any questions you
23 have on this matter. Thank you.

24 COUNCILWOMAN BLACKWELL: Thank you very
25 much.

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2 Would anyone else like to testify?

3 MR. ROSS: Just briefly, Madam

4 Chairman.

5 COUNCILWOMAN BLACKWELL: Certainly.

6 MR. ROSS: Sovereign Bank has --

7 COUNCILWOMAN BLACKWELL: Identify
8 yourself for the record again.

9 MR. ROSS: I'm sorry. My name is
10 Leonard Ross, and I represent Sovereign Bank.

11 Sovereign Bank has made a commitment to
12 all the communities they have been in, they have a
13 commitment to Philadelphia and wish to be a part
14 of the life of Philadelphia and a good neighbor.
15 In their financial statement, they make their
16 commitment to the community as follows:

17 They want to grow and enrich the
18 communities where they work and live; Sovereign
19 believes in the revitalization and success of our
20 communities; and they are committed, socially
21 responsible corporate citizens supporting
22 worthwhile community activities, encouraging team
23 members to be actively involved in our community.

24 They have approximately 16 branches in
25 Philadelphia, 159 branches in Pennsylvania, a

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2 total of 591 branches throughout their entire
3 system, and has over \$26 billion in assets based
4 on the 1999 financial statement.

5 They are committed to Philadelphia,
6 they are the largest bank that has their
7 headquarters here in Philadelphia. The company
8 that owns Sovereign Bank has their headquarters at
9 20th and Market, and they are committed to remain
10 here and to grow in Philadelphia.

11 COUNCILWOMAN BLACKWELL: Thank you very
12 much, Mr. Ross. Can you get us a copy of where
13 their banks are?

14 MR. ROSS: Yes, ma'am.

15 COUNCILWOMAN BLACKWELL: So that the
16 District Council people know, and certainly, we
17 are focussing in our community development block
18 grant period in West Philadelphia on redoing our
19 business trips, so we would like to know where
20 they are.

21 MR. ROSS: We will get you a list of
22 all their branches in Philadelphia. And on that
23 note, I would say that part of my representation
24 of Sovereign Bank is to bring them to the District
25 Council people and introduce them. They wish to

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2 be a part of the community and wish to take part
3 in as much as is physically and fiscally
4 responsible for them to participate in the
5 neighborhoods. They will be a good partner for
6 all of the City Councilpeople.

7 COUNCILWOMAN BLACKWELL: Thank you. We
8 look forward to the relationship.

9 ARE THERE any questions from members of
10 the committee?

11 (No questions.)

12 COUNCILWOMAN BLACKWELL: I assume that
13 you'll be requesting a suspension of the rules.

14 MR. ROSS: Yes, ma'am. We would
15 request that the rules be suspended so that the
16 matter can be before Council.

17 COUNCILWOMAN BLACKWELL: We thank you
18 very much.

19 MR. ROSS: Thank you, Councilwoman.

20 COUNCILWOMAN BLACKWELL: Certainly.

21 We will now again hear testimony on
22 Bill No. 000280. We began this hearing, continued
23 it until this morning. Ordinance No. 280, an
24 ordinance approving the Fiscal Year 2000 Budget,
25 providing for expenditures for the capital

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2 purposes of the Philadelphia Gas Works, including
3 the supplying of funds to be obtained in
4 connection therewith and rejecting the forecast
5 for Fiscal Years in 2001 through 2005.

6 Commissioner Kishinchand?

7 (Witness comes forward.)

8 COUNCILWOMAN BLACKWELL: Old titles are
9 hard to lose, so you'll -- I guess I still always
10 call you "Commissioner." I forget your new title;
11 I had it right the last time, but. . .

12 COMMISSIONER KISHINCHAND: I like that
13 title.

14 COUNCILWOMAN BLACKWELL: Thank you.
15 And anyone else you would like to bring forward,
16 we're happy to have.

17 COMMISSIONER KISHINCHAND: Thank you
18 very much, Chairwoman Blackwell. I do wish to
19 bring Joyce Wilkerson up front, with your
20 permission, as well as the City's Solicitors
21 representative because there were some issues that
22 were left open when we last came over.

23 COUNCILWOMAN BLACKWELL: Absolutely.

24 Madam Secretary Wilkerson?

25 Councilman O'Neill? Thank you

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2 Councilman O'Neill likewise is here and is a
3 member of this Finance Committee, and Secretary
4 Joyce Wilkerson is joining the witness table.

5 And we will ask both guests to identify
6 themselves for the record and then we will begin
7 from there.

8 MS. WILKERSON: My name is Joyce
9 Wilkerson. I'm Secretary of Strategic Planning
10 Initiatives and a member of the PFMC Board.

11 MR. HERTZLER: I'm Dan Kantu Hertzler
12 (ph.), Chief Deputy City Solicitor, here on behalf
13 of (unintelligible).

14 COUNCILWOMAN BLACKWELL: Thank you very
15 much.

16 COMMISSIONER KISHINCHAND: I believe
17 one of the questions that we had left unanswered
18 last time was the one that was raised by
19 Councilman O'Neill -- the legality, if there was
20 one, of overspending on a line-item basis by PGW.
21 The City Solicitor has a draft opinion at this
22 point, and I would like Dan to sort of explain
23 what it is and we'll pass the final signed copy to
24 City Council to the Finance Committee.

25 MR. HERTZLER: Actually, I do have a

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2 signed copy.

3 (Witness brings signed copy forward.)

4 COUNCILWOMAN BLACKWELL: Thank you.

5 MR. HERTZLER: The City Solicitor's
6 Office. . . is it best if I give you a minute to
7 look it over first?

8 COUNCILMAN NUTTER: Well, that would be
9 wonderful, but let me ask you-- Madam Chair, can I
10 ask a question?

11 COUNCILWOMAN BLACKWELL: Yes, you may.

12 COUNCILMAN NUTTER: Thank you.

13 I'm sorry. Tell me your last name
14 again.

15 MR. HERTZLER: Kantu Hertzler.

16 COUNCILMAN NUTTER: Hertzler?

17 MR. HERTZLER: Dan Kantu Hertzler.

18 COUNCILMAN NUTTER: Okay.

19 MR. HERTZLER: "Dan" is fine.

20 COUNCILMAN NUTTER: I mean, you have
21 obviously handed us a document from the City
22 Solicitor's Office and in big letters all across
23 it reads "draft."

24 MS. WILKERSON: I think he also passed
25 out the original. We can have copies made of the

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2 original that is signed by the City Solicitor.

3 COUNCILMAN NUTTER: Oh, okay. I mean,
4 I know the Solicitor's policy usually is, whoever
5 asks for something, you get it in draft. It's
6 between them, and with your now handing it to us,
7 I mean, it's obviously out in the public, to some
8 extent. But if it's the final now and is a signed
9 copy, it doesn't matter, so that negates
10 question.

11 Thank you.

12 MR. HERTZLER: I think I can boil this
13 down as a. . .

14 As to the budgets you're talking about,
15 I think the answer is clearly yes, line items are
16 required. That's not by matter of principal under
17 the PFMC agreement but, rather, because of the
18 ordinance that Council has adopted saying that
19 PGW's authorized to make certain expenditures for
20 purposes shown.

21 That's a little bit of a general
22 statement, but there's not an awful lot of wiggle
23 room there. It would be a little more clear if
24 there were specific regulations in effect, but a
25 line item budget is required.

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2 COUNCILMAN O'NEILL: Thank you, I
3 appreciate that.

4 I think if it were otherwise, we'd
5 probably be the only government agency, or
6 quasi-government agency, in the world that can do
7 whatever they want after they get an approved -- a
8 legislatively approved budget. It's just sad that
9 we've been doing it -- just that for years.

10 Kumar, do you have another area? I
11 also had asked for a history of orders by the Gas
12 Commission that, obviously, would have been
13 ignored, but I just wanted to -- you can refer to
14 the notes if you want.

15 MS. WILKERSON: I believe there have
16 been orders by the Gas Commission that set forth
17 procedures with respect to line-item budgeting. I
18 don't have those to hand up. I can make them
19 available, but they do require that, I know,
20 significant changes be brought back to the
21 Commission, and I think ultimately Council and --
22 I do not believe that the company has really
23 complied with that historically.

24 COUNCILMAN O'NEILL: I appreciate
25 they're willing to comply now. And I also

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2 appreciate the information and clarification on
3 the historical part of this, both legally and
4 factually.

5 COMMISSIONER KISHINCHAND: I want to
6 just add that, you know, having looked at the past
7 budgets and the overspending that has occurred on
8 a line-item basis, I've been very uncomfortable
9 about it, but there is nothing I can do now other
10 than to bring a reconciliation of past budgets for
11 City Council's approval after PGC looked at them
12 and approved them.

13 But going forward, we have drafted
14 in-house principles, under which we would operate,
15 which would adhere to what City Council has
16 already ordained, which is spending by line item.
17 We've got those principles in draft form at this
18 point, we have shared it with the PGC staff only
19 to a limited extent that there may be some changes
20 that the PGC staff might want us to make, such as
21 providing monthly reports so that PGC can have
22 that oversight and make sure that we're not
23 overspending. So once we get the Gas Commission
24 to sign off, we'd like to share that with you
25 also.

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2 COUNCILMAN O'NEILL: Kumar, you have a
3 little experience with this at the Water
4 Department, I assume, line-item budgets? That's
5 the way you deal with it, right?

6 COMMISSIONER KISHINCHAND: We deal with
7 it on a regular basis, yeah, we have line items,
8 yeah.

9 COUNCILMAN O'NEILL: This doesn't need
10 to be answered, but I'm a little perplexed that at
11 the last hearing, several people, in terms of
12 talking about the old management, said, you know,
13 We pushed for this for years, told them they were
14 wrong, and that kind of thing. And it surprises
15 me that we had an advocate in place and I don't
16 mean to cast aspersions except that it raises, I
17 think, an obvious question: why wasn't legal
18 action brought when it's a legal entity that is
19 our advocate? I mean, I think it raises a
20 question on that, and it concerns me a little
21 bit.

22 But I appreciate the information today.

23 COMMISSIONER KISHINCHAND: Thank you.

24 COUNCILWOMAN BLACKWELL: Councilman
25 Nutter?

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2 COUNCILMAN NUTTER: Thank you.

3 COUNCILWOMAN BLACKWELL: May I note,
4 before you raise question, that Councilman Cohen
5 is here also and is a member of this committee.

6 After Councilman Nutter, Councilman
7 Cohen.

8 COUNCILMAN NUTTER: Thank you, Madam
9 Chair.

10 Secretary Wilkerson or Mr. Kishinchand,
11 are there other suggestions or recommendations
12 that you might make at this time with regard to --
13 I believe I heard the terminology -- "policies and
14 principles" around this area of line-item
15 budgeting that could be taken to more
16 institutionalize, beyond the knowledge and time of
17 all of us who are presently involved in this, to
18 either make proposed or necessary amendments to
19 the City PFMC contract in this particular regard,
20 to make it crystal clear about the line-item
21 budgeting issue or any other orders or regulations
22 that can be promulgated, I'm assuming, by the Gas
23 Commission to, again, make it very clear and
24 create the documented history and the paper trail
25 that goes along with this.

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2 Are there any items in that particular
3 regard that can be taken?

4 COMMISSIONER KISHINCHAND: Well,
5 clearly the PFMC agreement with the City requires
6 that, of course, we bring the capital budget to
7 City Council, and I think that agreement certainly
8 could be modified to indicate that PGW adhered to
9 the principles with which the City operates.

10 However, if Council so desires, they
11 could give PGC, the Gas Commission, certain
12 flexibility, recognizing that the gas business is
13 so sort of different than the other utilities,
14 such as purchasing of gas, where you do need to
15 make some decisions very quickly. So there are
16 certain areas where certain flexibility may be
17 required.

18 So beyond that -- beyond these
19 principles, which we will be presenting to the Gas
20 Commission, which can be converted into
21 regulations, that would provide some -- we hope,
22 would provide some comfort to City Council beyond
23 that reporting on a monthly basis to make sure
24 that we don't overspend.

25 Those are some of the things that can

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2 be done. The other thing that we will be looking
3 at is an accounting system at PGW, where if a line
4 item is going to be exceeded or close to that,
5 that it will kick out the work order so that
6 people are alerted in-house that, you know, they
7 are close to overspending.

8 So there are a few things that we can
9 do administratively, as well as legally.

10 COUNCILMAN NUTTER: This may be more of
11 a Law Department question but, I mean, given the
12 relationship between PGW and the City, I'm
13 assuming, whether by contract or directive, I
14 mean, there should be nothing that would stand in
15 the way of a requirement that PGW, to the greatest
16 extent practicable, should be required to have
17 similar or comparable accounting and financial
18 systems to the City systems. Are they?

19 MR. HERTZLER: It doesn't sound like
20 that requires substantial research. I think the
21 answer has to be yes.

22 COUNCILMAN NUTTER: Lastly, the -- I'd
23 like to ask a question in the same area where
24 Councilman O'Neill was, but somewhat of a
25 different side of that coin, and whether it's the

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2 consumer advocate raising the question or anyone,
3 it seems to me that, as the Councilman framed it,
4 this issue has apparently been going back and
5 forth for some period of time, which seems to,
6 quite honestly, beg the question, that whether it
7 was the consumer advocate raising it or not
8 raising it -- I mean, we don't have to have that
9 debate. But the mere fact that it has been going
10 on for so long seems to get back to an area that,
11 I mean, we're currently grappling with, which is,
12 if PGW, for some reason, decides to ignore an
13 order of the Gas Commission, who ultimately has
14 the authority and the power to make them do so, to
15 make PGW do something, if they're not operating
16 within the principles of either the City PFMC
17 agreement, if they are for some reason or not --
18 and I'm not accusing them of doing any of these
19 things.

20 But if in fact or in perception,
21 they're not following certain mandates or
22 directives, doesn't it ultimately beg the question
23 of, who's in charge and who's responsible for this
24 entity?

25 MS. WILKERSON: I think there are

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2 control issues that probably need to be
3 clarified. I don't know that there's a whole
4 remedy section in the contract, but I think as we
5 move forward looking at governance questions, I
6 think we have enough of a history, you know, to
7 warn us that we need to think more clearly about
8 some of these issues.

9 COUNCILMAN NUTTER: All right, okay,
10 all right. Thank you.

11 Thank you, Madam Chair.

12 COUNCILWOMAN BLACKWELL: Councilman
13 Cohen.

14 COUNCILMAN COHEN: Thank you, Madam
15 Chair.

16 Wasn't the purpose of the formation of
17 the Gas Commission like -- wasn't the Gas
18 Commission really created by some form of a
19 contract between the City negotiating with
20 itself? On one side, the City was the board of
21 directors of the Gas Works, and on the other side,
22 the City created a Gas Commission to oversee what
23 the City's appointees as members of the board of
24 the Gas Works -- they didn't call it that, but
25 that's what really they were. Wasn't it really

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2 the City really negotiating with itself all the
3 time?

4 I mean, I just have great difficulty.
5 It's like we're trying to deal with two
6 ambassadors, both appointed by the same authority
7 basically, negotiating with each other. We have
8 that problem with departments generally in the
9 City. Even with the Home Rule Charter and
10 everything else very clear, we have trouble with
11 departments communicating with each other, talking
12 to each other. They fight over turf, they fight
13 over authority that, you know, one has.

14 Isn't that really just what's happening
15 here? It's like they're two different bodies --
16 the Gas Works Board and the Gas Commission. And
17 maybe there's a third party, the executives who
18 operate the Gas Works.

19 COMMISSIONER KISHINCHAND: Well, we
20 have Steven Hershey, who's counsel to the City and
21 is very familiar with the governance issues on
22 this matter. If you don't mind, I'd like him to
23 respond, please.

24 MR. HERSHEY: Thank you. The Gas
25 Commission was created by the City Charter. It's

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2 -- under the Charter, the Gas Commission --

3 COUNCILMAN NUTTER: Mr. Hershey, I'm
4 sorry to interrupt you. Could you for identify
5 yourself for the record, please.

6 MR. HERSHEY: My name is Steven
7 Hershey.

8 The Gas Commission was created by the
9 City Charter, and under the Charter, it has those
10 that authority and responsibility specifically
11 designated by ordinance. The negotiation of the
12 City with itself, which you referred to, occurred
13 in the 1972 ordinance, which was the management
14 agreement creating PFMC as a nonprofit entity to
15 manage PGW on behalf of the City. And in that
16 ordinance, there were specific responsibilities
17 designated for the Gas Commission.

18 COUNCILMAN COHEN: And, therefore,
19 Council has the authority clearly to designate
20 what the relationship should be and which has the
21 authority?

22 MR. HERSHEY: Yes. The City Council
23 can add to, change, or remove whatever
24 responsibility the Gas Commission has.

25 COUNCILMAN COHEN: Well, that's

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2 interesting, because the Board of the Gas Works,
3 the PFMC, the initials may be in the wrong order.

4 MR. HERSHEY: No, they're correct.

5 COUNCILMAN COHEN: They're in the right
6 order? That's just accidental.

7 (Laughter.)

8 COUNCILMAN COHEN: That board is
9 totally appointed by the Mayor. The authority of
10 the Mayor is reduced to 40 percent from 100
11 percent when it comes to the Gas Commission
12 because Council appoints two, the Mayor appoints
13 two, the City Controller, which is an independent
14 office under the Home Rule Charter, appoints one
15 member.

16 So that this -- whatever the problems
17 are here can be subject to determination finally
18 by the City Council, if we're able to develop an
19 ordinance that clarifies instead of adds further
20 confusion, which often is the case when laws get
21 passed.

22 But thank you very much for the
23 clarification.

24 MR. HERSHEY: Thank you.

25 COUNCILMAN COHEN: Thank you, Madam

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2 Chair.

3 COUNCILWOMAN BLACKWELL: Thank you very
4 much.

5 Do other members of the committee have
6 questions?

7 (No further questions.)

8 COUNCILWOMAN BLACKWELL: I assume,
9 Mr. Director, I think it was, that you will need a
10 suspension of the rules?

11 COMMISSIONER KISHINCHAND: Yes,
12 please. I appreciate that.

13 COUNCILWOMAN BLACKWELL: All right. If
14 there are no other questions, then we will close
15 out our public hearing and enter into our
16 committee meeting.

17 - - -

18 COUNCILWOMAN BLACKWELL: Councilman
19 Nutter, would you give me a motion on Bill No.
20 258.

21 COUNCILMAN NUTTER: Madam Chair, I move
22 that Bill No. 000258 be reported out of this
23 committee with a favorable recommendation and a
24 further recommendation that the rules of Council
25 be suspended so as to permit first reading at our

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2 next session.

3 (Duly seconded.)

4 COUNCILWOMAN BLACKWELL: It's been
5 moved and seconded that Bill No. 258 be reported
6 out of committee with a favorable recommendation
7 and also for a suspension of the rules so that he
8 can hear this at our next session of Council.

9 All in favor?

10 Opposed?

11 The ayes have it, and so the bill
12 passes.

13 COUNCILWOMAN BLACKWELL: The Chair
14 recognizes Councilman DiCicco for a motion on Bill
15 No. 280.

16 COUNCILMAN DICICCO: Thank you, Madam
17 Chair. I move that Bill No. 000280 be reported
18 out of this committee with a favorable
19 recommendation and that the rules of Council be
20 suspended so as to permit first reading at the
21 next session of City Council.

22 (Duly seconded.)

23 COUNCILWOMAN BLACKWELL: It's been
24 moved and properly seconded that Bill No. 280 be
25 reported out of committee with a favorable

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2 recommendation and also a recommendation that the
3 rules be suspended so as to permit first reading
4 at our next session of Council.

5 All in favor, aye?

6 Opposed?

7 The ayes have it, and so it passes.

8 Let me thank all of the members of the
9 committee for coming and for helping us to get
10 this done as expeditiously as possible, and
11 certainly all of you who have come to testify.

12 Thank you.

13 (Adjourned at 9:40 a.m.)

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RE: COUNCIL COMMITTEE ON FINANCE

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BILL NO.'S 000258, 000280

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JOSEPHINE CARDILLO,

Registered Professional Reporter