

FINANCE
3/2/2022

COUNCIL OF THE CITY OF PHILADELPHIA

COMMITTEE ON FINANCE

Remote location using Microsoft® Teams
Wednesday, March 2, 2022
10:00 a.m.

PRESENT:

COUNCILMAN DEREK S. GREEN, CHAIR
COUNCILWOMAN CINDY BASS
COUNCILMAN ALLAN DOMB
COUNCILWOMAN HELEN GYM
COUNCILMAN CURTIS JONES, JR.
COUNCILMAN DAVID OH
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILMAN MARK SQUILLA

BILLS: 210827, 220116

1 - - -

2 COUNCILMAN GREEN: Good
3 morning. Good morning. Please give me
4 one quick moment.

5 Glad to see all of you here
6 this morning as we are preparing for
7 today's Finance Committee meeting.
8 Today is Wednesday, March 2nd. This is
9 the Committee on Finance. I want to
10 thank you all for your attendance this
11 morning. If you can give me one quick
12 second here.

13 (Brief recess.)

14 COUNCILMAN GREEN: Okay.
15 Welcome back. Sorry for the brief
16 delay. Hope that gave you a few moments
17 to do some morning yoga as we get
18 prepared for today's Committee on
19 Finance.

20 I understand that state law
21 currently requires that the following
22 announcement be made at the beginning of
23 every remote public hearing as follows:
24 Due to the current public health
25 emergency, City Council Committees are

1 currently meeting remotely. We are
2 using Microsoft Teams to make these
3 remote hearings possible.

4 Instructions for how the public
5 may view and offer public testimony at
6 public hearings of Council Committees
7 are included in the public notices that
8 are published in the Daily News,
9 Inquirer and Legal Intelligencer prior
10 to the hearing and can also be found on
11 PHLCouncil.com. I now note that the
12 hour has come.

13 Mr. Iannuzzi, will you please
14 call the roll to take attendance.
15 Members that are in attendance, will you
16 please indicate that you are present
17 when your name is called and please say
18 a few brief words for a few moments when
19 responding so that your image will be
20 displayed on screen when you speak.

21 THE CLERK: Councilmember Cindy
22 Bass.

23 COUNCILWOMAN BASS: Good
24 morning, Mr. Chairman and colleagues. I
25 am present.

1 THE CLERK: Councilmember Allan
2 Domb.

3 COUNCILMAN DOMB: Morning,
4 Mr. Chair and colleagues. Present.

5 THE CLERK: Councilmember Helen
6 Gym.

7 COUNCILWOMAN GYM: Good
8 morning, Mr. Chair. And good morning,
9 colleagues. I am present.

10 THE CLERK: Councilmember
11 Curtis Jones, Jr.

12 COUNCILMAN JONES: Good
13 morning, Mr. Chair, colleagues and
14 Philadelphia. I'm present.

15 THE CLERK: Councilmember David
16 Oh.

17 COUNCILMAN OH: Good morning,
18 Chair. Good morning, colleagues. I'm
19 present as well.

20 THE CLERK: Councilmember Maria
21 Quinones-Sanchez.

22 COUNCILWOMAN QUINONES-SANCHEZ:
23 Good morning, Mr. Chair and colleagues.
24 I am present.

25 THE CLERK: Councilmember Mark

1 Squilla.

2 COUNCILMAN SQUILLA: Good

3 morning, Mr. Chair and colleagues.

4 Present.

5 THE CLERK: And, Chair Green.

6 COUNCILMAN GREEN: I am

7 present. Thank you to all my colleagues

8 for being here this morning. Thank you

9 for the witnesses and viewing public. A

10 quorum of the Committee is present and

11 the hearing is now called to order.

12 This is the public hearing of the

13 Committee on Finance regarding Bill Nos.

14 210827, 220116.

15 Mr. Iannuzzi, will you please

16 read the titles of the bills.

17 THE CLERK: Bill No. 210827, an

18 ordinance authorizing an increase in the

19 nonelectoral indebtedness of the City

20 within the Pennsylvania constitutional

21 limit; authorizing the Bond Committee to

22 sell bonds at public or private

23 negotiated sale, to provide funds toward

24 various capital municipal purposes;

25 providing for appropriations to the

1 Sinking Fund Commission for the payment
2 of such bonds; and authorizing
3 agreements to provide credit or payment
4 or liquidity sources for the bonds in
5 connection with issuance of the bonds,
6 and certain other transactions.

7 Bill No. 220116, an ordinance
8 approving the amendment of the Fiscal
9 Year 2022 Capital Budget providing for
10 expenditures for the capital purposes of
11 the Philadelphia Gas Works, including
12 the supplying of funds in connection
13 therewith, subject to certain
14 constraints and conditions, and
15 acknowledging the receipt of the Revised
16 Forecast of Capital Budgets for Fiscal
17 Years 2023 through 2027, as amended.

18 COUNCILMAN GREEN: Thank you,
19 Mr. Iannuzzi.

20 Before we begin to hear
21 testimony from the witnesses we have
22 here for today, everyone who has been
23 invited to the meeting to testify should
24 be aware that this public hearing is
25 being recorded. Because the hearing is

1 public, participants and viewers should
2 have no reasonable expectation of
3 privacy. By continuing to be in the
4 meeting, you are consenting to being
5 recorded.

6 Additionally and prior to
7 recognizing Members for the questions or
8 comments they have for witnesses, I will
9 note for the record at this time that we
10 will use the chat feature available in
11 Microsoft Teams to allow Members to
12 signify that they wish to be recognized.
13 In order to comply with the Sunshine
14 Act, the chat feature must only be used
15 for this purpose.

16 Mr. Iannuzzi, will you please
17 call the first witness we have to
18 testify this morning regarding Bill No.
19 210827.

20 THE CLERK: Marisa Waxman,
21 Budget Director for the City of
22 Philadelphia.

23 MS. WAXMAN: Good morning,
24 Chairperson --

25 COUNCILMAN GREEN: Good

1 morning, Ms. Waxman. Please state your
2 name for the record and then proceed
3 with your testimony.

4 MS. WAXMAN: Thank you. Good
5 morning, Chairperson Green and members
6 of the Finance Committee. My name is
7 Marisa Waxman, Budget Director. And
8 with me are Jackie Dunn, City Treasurer
9 and Tavare Brown, Deputy Budget Director
10 for Capital. I'm here to testify in
11 support of Bill No. 210827, which was
12 introduced on October 14, 2021.

13 The purpose of this bill is to
14 obtain approval from City Council to
15 authorize an increase in the
16 nonelectoral indebtedness of the City
17 within the Pennsylvania constitutional
18 limit. The loan in question requests an
19 increase in indebtedness in an amount
20 not to exceed \$285 million to fund the
21 City's Fiscal Year 2022 Capital Budget
22 that was approved by City Council on
23 June 28, 2021 and amended in December
24 2021.

25 As of July 1, 2021, the City's

1 legal debt was 12.608 billion. And the
2 amount of debt applicable to that limit
3 was 2.182 billion. As a result, the
4 City is under limit by a margin of
5 approximately \$12.426 billion.

6 The FY22 Capital Budget for new
7 general obligation bonds is
8 approximately \$275.7 million. The
9 proposed ordinance included the new geo
10 loan amount, plus approximately 3.4
11 percent for the cost of issuance
12 bringing the total authorization to 285
13 million.

14 Included in this new
15 authorization, the City's debt limit
16 remains at 2.64 percent of the 10-year
17 average of assessed value below the
18 maximum permitted debt threshold of 13.5
19 percent and the 3 percent threshold,
20 which would require the consent of the
21 electorate.

22 The loan authorization if
23 approved would finance capital projects
24 classified for the following purposes
25 and in the following aggregate amounts.

1 The Administration provides the
2 following bill adjusted for amendments
3 made during the budget process:
4 Transit, 3,640,000; Streets and
5 Sanitation, 150,877,000; Municipal
6 Building, 76,947,000; Parks, Recreation
7 and Museums, 30,644,000; Economic and
8 Community Development, 22,892,000; all
9 adding up to the \$285 million.

10 I respectfully request that you
11 report Bill No. 210827 out of Committee
12 with a favorable recommendation, and I
13 further request that the rules of
14 Council be suspended so as to permit
15 first reading at the next session of
16 Council. This concludes my testimony
17 and I will be happy to answer any
18 questions Council may have at this time.

19 COUNCILMAN GREEN: Thank you,
20 Ms. Waxman. I just have a few quick
21 questions, and also some of my questions
22 Ms. Dunn may be needed for the questions
23 as well. Understanding that we will be
24 going into our budget process this year,
25 also there will be additional

1 assessments that will occur this year as
2 well and you're waiting to receive
3 information regarding the assessments,
4 how will that impact our debt ceiling in
5 the City of Philadelphia with the future
6 assessments?

7 MS. WAXMAN: So we would assume
8 that if the assessments go up, then our
9 debt ceiling goes up because it's
10 calculated at that 13.5 percent. But
11 obviously, if we borrowed a whole bunch
12 of money, we could get closer to it.
13 But as we hope the assessments go up,
14 but there isn't a dramatic change in the
15 amount of our indebtedness, we will get
16 closer to that debt ceiling.

17 COUNCILMAN GREEN: And then for
18 future -- for the capital program which
19 we have the Six Year Capital Program,
20 which will come up during this year's
21 budget process and also with the current
22 bipartisan infrastructure bill, assuming
23 there's capacity, what type of impact do
24 you think that will have in our future
25 debt?

1 MS. WAXMAN: So that is what
2 we're looking at right now as we put
3 together the FY23 capital budget and the
4 capital program through FY27. But we do
5 anticipate that while some of the new
6 federal dollars won't have matches,
7 we're hearing, say, bridges it'll be 100
8 percent covered, then a lot of the
9 programs will continue to have matches
10 and those can range 5 percent, 30
11 percent. And so, as we're putting
12 together the capital budget program,
13 we're anticipating that we will need to
14 build in funding for those expanded
15 capital matches.

16 COUNCILMAN GREEN: So
17 considering both the bipartisan
18 infrastructure legislation that was
19 recently passed as well as the increased
20 capacity by increases in real estate
21 assessments, there will be clearly
22 enough space and room if we need to do
23 additional borrowings and still stay
24 within our statutory limits?

25 MS. WAXMAN: Indeed. The

1 estimates that we have for our local
2 capital matches under IIJA will come
3 nowhere near the \$10 billion of room we
4 have left, so we will stand very
5 comfortably under there for the time
6 being.

7 COUNCILMAN GREEN: Also,
8 Ms. Dunn, I want to get a perspective on
9 the type of professionals we'll be using
10 on these projects. I know one of the
11 issues that I have consistently raised
12 through my time as Chair of this
13 Committee and members of Council is to
14 make sure that we're providing
15 opportunities for a diverse portfolio of
16 professionals both from the banking side
17 as well as the FA side as well as other
18 professionals like bond counsel. Can
19 you give us perspective on that status
20 for the record?

21 CITY TREASURER DUNN: Sure.
22 Thank you, Chair Green. Good morning.
23 Jackie Dunn, City Treasurer. From the
24 financial services professional
25 perspective, the Treasurer's Office,

1 what we like to do is to establish pools
2 that we prequalify for professionals,
3 both as you indicated on the
4 underwriting side but also financial
5 advisors, bond and disclosure counsel.
6 We also prequalify smaller vendors like
7 printers, verification agents who are
8 familiar with our credit and able to
9 support us on transactions, and our
10 borrowing related to this authorization
11 would likely take place in July or
12 August of 2023.

13 So several months before that,
14 what we do is put out an RFI for
15 underwriter selections. We certainly
16 consider as you're aware the M/W/DBE
17 status on our syndicate team. And so,
18 what we do is select a senior
19 underwriter and then other firms that
20 will support that team and also give us
21 diverse perspectives on rating agency
22 strategies, rates that we should be
23 looking for to market the bonds, sell
24 bonds for the City.

25 Historically, because we

1 haven't selected a team yet for this
2 coming transaction, three of the City's
3 top 10 underwriters by designations are
4 minority-owned firms. That will be
5 Seibert, Lupe and Ramirez. And then we
6 achieve similar percentages on the other
7 service areas. Financial advisors, we
8 have co-counsel supporting transactions,
9 one being a minority-owned firm and one
10 a majority-owned firm or sometimes two
11 minority-owned firms. Same thing with
12 bond and disclosure counsel we have
13 co-counsel, so that structure really
14 allows us to ensure that we're getting
15 diverse representation and really
16 including a number of perspectives and
17 experiences on those transactions for
18 us.

19 COUNCILMAN GREEN: And thank
20 you for that information, Treasurer
21 Dunn. And I know it's important to
22 include diverse-owned firms, and you
23 made reference to that you just
24 testified to. In reference to those
25 firms -- well, a couple of quick

1 questions. I know Councilmember Jones
2 has a question.

3 What is the current aging of
4 the pools? I believe you're currently
5 going through reauthorization of one of
6 those teams that you made reference to,
7 to select a new pool. I just want to
8 make sure I have a full perspective of
9 the time period for reauthorization of
10 various pools for those professionals
11 and firms that you just referenced.

12 CITY TREASURER DUNN: Sure. On
13 the underwriting side, we established
14 new pools last summer. And so, that is
15 good for four years. There are 15 firms
16 identified as senior underwriters and
17 the three firms that I listed, the
18 minority-owned firms, Lupe, Ramirez and
19 Seibert are qualified to support all of
20 the City's credits.

21 We also have diverse
22 representation in that co-manager space
23 for those smaller underwriting firms --

24 COUNCILMAN GREEN: I'm sorry.
25 One point of information. When you say

1 authorize to manage all the City's debt,
2 are you making reference for them being
3 qualified to be bookrunners on those?

4 CITY TREASURER DUNN: Correct,
5 they're qualified as bookrunners, not
6 just for the City's geo credit or a
7 service agreement, but also for Airport,
8 PGW and Water.

9 COUNCILMAN GREEN: All right.
10 Thank you.

11 CITY TREASURER DUNN: And then
12 we currently have an open RFP for bond
13 and disclosure counsels for the City's
14 geo credit and also for the Airport.

15 COUNCILMAN GREEN: Okay. And
16 what about FAs?

17 CITY TREASURER DUNN: Oh, thank
18 you. We recently completed the RFP for
19 financial advisors for all of the City's
20 credits. And three of the four selected
21 are minority-owned firms. The fourth is
22 a majority-owned firm but is based in
23 City of Philadelphia. And so, for
24 Airport and PGW, they have two firms.
25 And for Water and Geo, we have a pool of

1 three advisors that we rotate across
2 that we're proud to have representation
3 of women- and minority-owned firms for
4 those services.

5 COUNCILMAN GREEN: And then one
6 other question: How do you make the
7 distinction between minority-owned firms
8 and minority partners or principals at
9 majority firms who are the
10 responsibility party or partner at those
11 firms?

12 CITY TREASURER DUNN: Sure. So
13 we look at both criteria. We do follow
14 the Law Department's and OEO memorandum
15 regarding representation at the
16 partnership level as you indicated. But
17 we also in a co-counsel role make sure
18 that we select true minority-owned
19 firms, not just counting the senior
20 partner as representations. So
21 sometimes we're able to achieve
22 representation on both ends of the
23 transaction depending on who that senior
24 partner is, but we do work with large
25 and smaller true minority-owned firms.

1 COUNCILMAN GREEN: So based on
2 that -- based on your testimony, is the
3 goal to not only have representation by
4 minority partners or principals at
5 various firms that may be majority
6 firms, but there is a minority firm
7 involved as well trying to get equity on
8 both sides?

9 CITY TREASURER DUNN: Correct.
10 Yes, we look at both. We don't strictly
11 count that lead partner as achieving
12 participation. Sometimes we're
13 fortunate to be able to have
14 representation on that majority-owned
15 side as well as having a pure
16 minority-owned firm, whether they're a
17 smaller firm or a larger firm that can
18 do all of the same services where a lead
19 partner would count.

20 COUNCILMAN GREEN: And finally
21 and from our previous concerns and also
22 last year to where we did a lot of
23 refundings, my understanding is we don't
24 anticipate a lot of refundings, if at
25 all, this year. And so, as Ms. Waxman

1 stated, most of this financing will more
2 likely occur in the next calendar year
3 of 2023.

4 CITY TREASURER DUNN: Correct,
5 we were quite active across all of the
6 City's credits the last 18 months or so
7 where interest rates were and also with
8 the structure of the City's debt
9 portfolio and what was eligible for
10 refunding at those time periods, so it
11 was a very unfortunate alignment given
12 rates were at what looks to be all-time
13 lows.

14 We do continue to monitor just
15 to see if there are any new
16 opportunities with our financial
17 advisors. We frequently get refunding
18 updates from underwriters who are
19 covering our credit, so we are always
20 looking to see if we can reduce the
21 City's debt service costs when it
22 matches with our debt management policy.

23 COUNCILMAN GREEN: And I would
24 now like to recognize Councilmember
25 Jones. I'm sure you've been getting a

1 lot of interesting emails and calls,
2 Treasurer Dunn, over the past week
3 regarding, involving the certain
4 turbulence in the financial market and
5 people providing different ideas and
6 suggestions. No need to comment.

7 CITY TREASURER DUNN: Thank
8 you.

9 COUNCILMAN GREEN: Thank you.
10 Councilmember Jones.

11 COUNCILMAN JONES: Thank you,
12 Mr. Chairman, and thank you for focusing
13 in on the prosperity by way of
14 construction bridges infrastructure that
15 we may be about to enter into, an age of
16 prosperity. But I'd like to go back to
17 some of the logistical aspects of, you
18 know, we've had a 10-year backlog of
19 capital projects for 10 years, meaning
20 that we have not been able to ready
21 major highway, major infrastructure
22 projects. It is a slow methodical
23 process. That's number one.

24 How do we intend to beef up, if
25 you would, the review process so that a

1 bridge like at 41st and Powelton doesn't
2 take 10 years to complete. And by way
3 of Chairman Green's comment about
4 inclusion, about diversity, it's my
5 understanding that we haven't had a
6 Director of the minority review process
7 for six months since Ms. Harper left. I
8 understand that we have gone from 18
9 employees, reviewers, many of them that
10 go on these sites and actually check for
11 participation, review the contracts and
12 actually look for compliance, we've gone
13 from 18 employees to 8. I went to
14 public school so bear with me.

15 How do you intend to receive
16 all of this influx of activities and not
17 be prepared internally to absorb it?
18 And then one more for bonus points. I
19 in another life, as Chairman Green will
20 tell you, used to run what was then
21 called the Minority Business Enterprise
22 Council. One of the rules and guides
23 was to never ever allow the procurement
24 department to oversee compliance because
25 that is a conflict of interest.

1 If I'm trying -- my pressure is
2 to move contracts, get things paid more
3 and I got this check-off that I have to
4 do, a box that I have to take care of
5 called minority inclusion, there is
6 attendance, you know, reluctant to want
7 to wait to develop that and it is an
8 inherent conflict. So all of those
9 questions and more, inquiring minds want
10 to know.

11 MS. WAXMAN: Thank you. And I
12 think you are highlighting really a lot
13 of questions and issues we are
14 discussing about how do we make the most
15 out of this unique federal opportunity.
16 And so, that process is under way.
17 Mayor's Policy Office, OTIS are looking
18 at our project delivery system and what
19 do we need.

20 So I already mentioned that we
21 anticipate we will have to add funding
22 on the capital budget side for the
23 matches, but we are also in the process
24 of developing the FY23 operating budget,
25 and part of that conversation is what

1 Operating thinks, because to double or
2 triple the volume of capital projects
3 we're doing, obviously when we're
4 already struggling to do it with our
5 existing structure and resources, we
6 know that we can't be like, oh, it'll be
7 fine. So there is definitely work under
8 way to evaluate the structures we are
9 using, the processes, the project
10 management and then what resources are
11 needed. And there are then obviously a
12 lot of tensions in that.

13 If we went all in on IIJA and
14 there's other needs that the City has,
15 and so, we'll be working through that.
16 And similarly looking at the staffing
17 at -- and so, what they're looking at is
18 not just engineers of the streets, but
19 was actually a multi-department
20 evaluation under way looking at Commerce
21 and OEO, looking at Procurement, what do
22 we need in Law who's going to be doing a
23 bunch more contracts, HR because
24 staffing up for this will be a whole
25 thing. And so, trying to develop a

1 city-wide interdepartmental approach to
2 figuring out the project delivery and
3 the resources needed, so that is in
4 process. We're not done yet. And part
5 of that is looking at places like OEO
6 and the staffing there.

7 I can't speak directly towards
8 the current hiring rate and what they're
9 doing to backfill. Obviously, the
10 funding is still there for those
11 positions, so as Budget Director, I can
12 say that. But getting people into those
13 positions is a different process.

14 And I'm sure you guys are
15 looking at this too. The Great
16 Resignation, the challenges in filling
17 positions is hitting us across City
18 government and creates some real
19 challenges. And so, we're already
20 seeing lots of articles that we're not
21 alone as a city feeling like this money
22 is coming, are we prepared, will we be
23 able to hire, engineers will be in
24 demand, construction will be in demand,
25 project management and how are we going

1 to make sure that we're staffed enough.

2 So I don't have answers on the how yet.

3 I can at least tell you that we
4 share those very real concerns and
5 that's why we're evaluating that as
6 we're putting together the FY23 budget.

7 COUNCILMAN JONES: So I
8 appreciate that as we go into the budget
9 process, Mr. Chairman. We will be
10 looking at those kinds of issues. Yes,
11 prosperity is good, but it has to be
12 equal prosperity for all. And we're not
13 going to get in our lifetime this kind
14 of influx to repair infrastructure like
15 this. But if the wave goes over the
16 City and it just misses the Black and
17 Brown businesses, that isn't a total
18 victory. So that's one.

19 And question: Is the eligible
20 match that you mentioned, can that be
21 achieved through state dollars?

22 MS. WAXMAN: So I think that's
23 what we're looking at. Every capital
24 project usually winds up being a puzzle.
25 And so, looking at how much is flowing

1 through the state that will come to us
2 that we can use, how much are we going
3 to have to really do locally with geo
4 dollars, how do we put all of that
5 together. We're a big fan, if we can
6 get somebody else to pay for our stuff,
7 that's what we're always trying to do,
8 want to maximize that. So we will
9 attempt that, but we know there will
10 still be a local effort in order to draw
11 down these federal dollars, but we will
12 certainly be looking to see how many
13 state dollars we can get into those
14 pots.

15 COUNCILMAN JONES: So having
16 sat on that side of the equation, it is
17 always compelling that you want to
18 build, baby build. And I get it.
19 People, departments are going to push
20 for that. But building it right is as
21 important as building it at all. So the
22 more we can do joint ventures that you
23 mentioned, the more we can include under
24 the professional service side, under the
25 supply services and equipment side and

1 under the construction side given that
2 kind of inclusion and balance, I think
3 will be what we're looking for.

4 Thank you, Mr. Chairman.

5 COUNCILMAN GREEN: Thank you,
6 Councilmember Jones.

7 Councilmember Domb.

8 COUNCILMAN DOMB: Thank you,
9 Mr. Chairman.

10 Thank you, Marisa and Jackie,
11 for your testimony. I just have a
12 couple of quick questions. Do we have
13 bonds that have been issued and we have
14 money sitting on the sidelines that has
15 not been invested yet? And if so, any
16 idea of that total amount?

17 CITY TREASURER DUNN: Sure. So
18 we do have active bond accounts that are
19 in the process of being spent down, but
20 those are all with investment managers.

21 COUNCILMAN DOMB: And how much
22 would you say that we have sitting on
23 the sidelines waiting to be invested?

24 CITY TREASURER DUNN: I'm happy
25 to give you our cash percentage, but

1 it's very low. It's primarily just for
2 the City's consolidated cash, like the
3 largest cash pool. And our sort of
4 average turnover return is about three
5 or four months, so we do have a cash
6 component given that short-term need.

7 COUNCILMAN DOMB: Okay. And
8 so, I just want to make sure I
9 understand what we're talking about
10 today. Have we issued -- or we haven't
11 issued the bonds we authorized issue for
12 Fiscal Year 2021's Capital Budget; is
13 that correct?

14 CITY TREASURER DUNN: The
15 authorization before you this morning
16 will be part of the transaction that we
17 pursue in the summer of 2023, so July,
18 August time frame.

19 COUNCILMAN DOMB: Okay. But
20 was that for the capital budget for
21 2021?

22 MS. WAXMAN: Are you asking did
23 the FY21 bond issuance happen yet?

24 COUNCILMAN DOMB: Yes.

25 CITY TREASURER DUNN: That was

1 part of our transaction from July 2021.

2 COUNCILMAN DOMB: Okay. And

3 so, I'm just trying to understand.

4 Where we have the plan is for Fiscal

5 Year '21 and '22, they were going to

6 have a combined issuance. And in '24,

7 it will be for July of '23; is that the

8 plan?

9 CITY TREASURER DUNN: Yes,

10 there's usually a lagged cycle so it

11 comes to this body first. And then we

12 issue based on current spending needs

13 every two years for the geo.

14 COUNCILMAN DOMB: Okay. So is

15 it typically a year- to two-year lag?

16 CITY TREASURER DUNN: I think

17 at least in recent years there's been an

18 issuance every two years.

19 I don't know, Marisa, if

20 there's any context that you want to

21 share on your end.

22 MS. WAXMAN: No. I think the

23 lag is normal and expected. And

24 bundling two years at a time is what

25 I've seen.

1 COUNCILMAN DOMB: The other
2 question I have and why I'm asking this
3 question is the interest rates appear to
4 be going up. And so, interest rates in
5 July of '23 might look very different
6 than they do today. So is there any
7 kind of analysis we should be doing to
8 determine is it better to advance the
9 borrowing versus the potential interest
10 rate costs we'll have down the road?
11 Have we done any kind of analysis in
12 that area?

13 CITY TREASURER DUNN: We do
14 talk about that. So prior to our last
15 transaction, which I just wanted to
16 correct myself, that included FY19 and
17 FY20 authorizations. So '21 and '22
18 will be a part of the next borrowing.
19 We did look to see if we would want to
20 change that time frame, maybe borrow
21 more. At that time, we determined no
22 based on spending needs. But that is a
23 question that the departments within
24 Finance collaborate on to see what makes
25 sense.

1 A concern we would have is
2 making sure not going to market for the
3 next issuance when you still have bonds
4 outstanding so you're currently spending
5 on, so that was also a consideration.

6 COUNCILMAN DOMB: Okay. So
7 that's good to hear we're looking at
8 that. Because if interest rates spike
9 up, which it could happen, I'd rather be
10 borrowing today at today's rates than
11 two years from now, you know, 5, 6
12 percent interest rates. Someone needs
13 to do that analysis to see if that's
14 even economical smart for us to look at.

15 So that's basically my
16 questions, Mr. Chair. Thank you all for
17 your testimony. Thank you.

18 COUNCILMAN GREEN: Thank you,
19 Councilmember Domb.

20 I do have a quick question,
21 Ms. Waxman. I was looking at testimony
22 and when I was looking to break down the
23 different categories and I wanted to get
24 some perspective on the current status
25 of the street lighting legislation, the

1 street lighting project, which my
2 understanding is it's still being
3 negotiated and the contract was supposed
4 to come to Finance a little while ago?

5 MS. WAXMAN: I actually maybe
6 am going to ask my Deputy Budget
7 Director for Capital Tavaré Brown.
8 Tavaré, do you have any more recent
9 context on the street lighting capital
10 funding?

11 MR. BROWN: (Muted).

12 MS. WAXMAN: And you are on
13 mute, Tavaré.

14 MR. BROWN: Tavaré Brown,
15 Capital Budget Deputy Director. So the
16 street lighting funding is currently
17 found in this loan authorization under
18 the Municipal Buildings category. The
19 funding is found under OIT's budget, but
20 within this authorization you see it
21 under Municipal Buildings in that
22 traunch of funding.

23 We've had some communication
24 with OIT in regards to deciding when the
25 funding is going to be available and

1 what locations. That's still kind of
2 being decided at this point. Obviously,
3 the funding isn't available as of
4 today -- that's why we're here today,
5 right -- but once it's available, we'll
6 be in a better position to kind of
7 decide on the timeline of it when they
8 can start implementing the project. But
9 OIT, MDO, actually the Budget Office and
10 Council are kind of working together to
11 decide the locations and when to
12 implement the project.

13 COUNCILMAN GREEN: So just to
14 follow up on that, the line item in this
15 authorization, the \$76 million -- well,
16 we'll say \$76 million, and the street
17 light project will be part of that, but
18 based on the combined testimony of
19 Ms. Waxman and Treasurer Dunn, a lot of
20 the spending is not going to occur until
21 Calendar Year '23, but I was under the
22 impression that we were supposed to go
23 forward on the street lighting project
24 now?

25 MR. BROWN: So a lot of the

1 funding for this particular loan
2 authorization will be spent over the
3 course of the next calendar year.
4 That's just the nature of utilizing the
5 oTIS funding first. However, that
6 particular project can be advanced
7 earlier. So once we decide that we want
8 to go forward with that, we will use
9 those funds now as opposed to using a
10 different line.

11 COUNCILMAN GREEN: Okay.
12 Because my understanding is that's a
13 multi-year project and that contract
14 will have to come to Council. Okay.
15 Thank you so much.

16 Are there any other questions
17 for the witnesses that are here for
18 today?

19 (No response.)

20 COUNCILMAN GREEN: Seeing none,
21 I want to thank all the witnesses for
22 coming this morning for this testimony
23 on this bill.

24 Mr. Iannuzzi, will you please
25 call the next panel of witnesses to

1 testify regarding Bill No. 220116. I
2 also note that for this bill there is an
3 amendment that has been circulated for
4 this bill as well.

5 THE CLERK: Daniel Cassidy,
6 Vice-president for Technical Operations
7 at PGW. We'll be joined by Craig
8 Campbell, who is the Supplier Diversity
9 Program Administrator also at PGW.

10 COUNCILMAN GREEN: Thank you
11 very much. Good morning, Mr. Cassidy
12 and Mr. Campbell.

13 MR. CASSIDY: Good morning,
14 Chairman Green.

15 MR. CAMPBELL: Good morning,
16 Chairman.

17 COUNCILMAN GREEN: You are both
18 connected. Please state your name for
19 the record and proceed with your
20 testimony.

21 MR. CASSIDY: My name is Daniel
22 Cassidy. I'm Vice-president of
23 Technical Operations for the
24 Philadelphia Gas Works.

25 COUNCILMAN GREEN: Please

1 proceed with your testimony.

2 MR. CASSIDY: Okay. I'm
3 appearing today on behalf of PGW in
4 support of Bill No. 220116 with an
5 approved amendment to the Fiscal Year
6 2022 Capital Budget for PGW. PGW's
7 Fiscal Year 2020 Capital Budget was
8 approved in an amount of 127,708,000,
9 and spending authorization provided for
10 in this approved budget primarily
11 supports a program plan to replace
12 existing plants and facilities to ensure
13 that PGW continues to operates its
14 assets at a high standard and
15 (inaudible) liability.

16 Additionally, funding is also
17 approved to improve efficiency to
18 increase revenues through new load
19 additions which will allow PGW to
20 minimize future rate increases for our
21 customers. Within the ordinance
22 approving this budget, spending was
23 authorized for the period of September
24 1, 2019 through August 31, 2021. In
25 monitoring the implementation of PGW's

1 Fiscal Year 2020 Capital Budget Program,
2 compliances were identified that needed
3 to be addressed.

4 There are three projects
5 approved in the Fiscal Year 2020 capital
6 budgets where the project completion
7 timeline will exceed the approved
8 lifespan. To remedy the issue, PGW
9 requests that the Fiscal Year 2022
10 Capital Budget be amended through
11 reauthorization for these previously
12 approved projects in the Fiscal Year
13 2020 Capital Budget. Total combined
14 spending for the original authorization
15 and the reauthorization will not be
16 greater than the original authorization
17 for two of the projects, while one
18 project has increased by \$100,000 over
19 the original authorization.

20 City Council's approval is
21 required. Neither PGW or the Gas
22 Commission has the authority to extend
23 the projects' lifespans. So in summary,
24 PGW respectfully asks the Committee on
25 Finance for a favorable report on this

1 bill, and that City Council approve,
2 authorize and amend Fiscal Year 2022
3 Capital Budget of \$149,132,000. This is
4 an increase of \$1,653,000 with a
5 previous approval. PGW also
6 respectfully requests a suspension of
7 the rules for initial reading of this
8 bill, and I can take questions.

9 COUNCILMAN GREEN: Thank you
10 very much. I wanted to also get into
11 some of the M/WBE aspects of this
12 capital budget. I know PGW is an entity
13 different than the City, focusing
14 primarily on the spend as opposed to the
15 goals. So if we can get some more
16 perspective in that regard regarding the
17 capital request.

18 MR. CAMPBELL: Sure. I can
19 talk to that. Good morning. My name is
20 Craig Campbell. I'm the Supplier
21 Diversity Program Administrator for the
22 Philadelphia Gas Works. After a
23 detailed review of the amended FY2022
24 Capital Budget, PGW's final DBE forecast
25 low was reported as \$10,584,600 or 11.04

1 percent for the low. And our final DBE
2 forecast high was reported as
3 \$18,963,200 or 19.78 percent for the DBE
4 high.

5 It's important to realize that
6 the capital probe is one avenue for DBEs
7 to share and contract opportunities with
8 PGW. The other is associated with its
9 operating budget and related purchasing
10 opportunities. I also want to draw a
11 mention of the increase of PGW's
12 significant growth to our DBE
13 participation goals. We ended in FY17,
14 FY18, we had a goal of 17 percent.
15 Currently, in FY22 we are now up to 25
16 percent. Current as of February 2022,
17 we are at 23.4 percent. We do expect to
18 meet that goal, if not exceed it. But
19 we do want to bring some attention to
20 the growth we've had over the years.

21 COUNCILMAN GREEN: Thank you
22 for that testimony.

23 And, Mr. Cassidy, if you could
24 give some more perspective in reference
25 to the nature of the capital expenditure

1 products to provide that information for
2 members of the Committee.

3 MR. CASSIDY: Yes, I can. So
4 there are three projects. One project
5 regards replacing piping for our
6 vaporization systems in the Richmond
7 Plant. This project was originally
8 approved for \$1.25 million and it was
9 delayed last summer because of some LNG
10 trucking activities. The project could
11 not be finished by August 31st because
12 of that other activity in the plant, but
13 we did finish it shortly after.

14 The second project is in our
15 West Philly District Office, a rear wall
16 structure project. And that project is
17 in the amount of \$572,000. The
18 project -- what we're adding to move is
19 \$529,000. The project has been delayed
20 due to reevaluation of options to
21 address the district offices.

22 The third project is a boiler
23 in our 1800 North 9th Street for
24 \$328,000, which was only approved for
25 \$228,000. The project was rebid last

1 year because of lower than acceptable
2 DBE participation. We did get better at
3 participation in the second bid.
4 However, due to the pandemic and supply
5 chain issues, the price went up by about
6 \$100,000, overestimated. So that is the
7 summary of the third project.

8 COUNCILMAN GREEN: Okay. I
9 just wanted to note for the record that
10 Gemela McClendon, Esquire, Executive
11 Director of the Philadelphia Gas
12 Commission submitted written testimony
13 in this regard regarding the request for
14 this Committee.

15 Mr. Campbell, I know in the
16 past I've talked with Dr. Erica
17 Patterson regarding procurement
18 initiatives at PGW. Can you give some
19 more context to that increase from the
20 17 to 25 percent. And I think you said
21 you're currently at 23 percent. And
22 what steps were taken by PGW to get to
23 that increase?

24 MR. CAMPBELL: Sure thing. So
25 in FY2021 to FY2022, we issued and

1 awarded a total of six best value RFPs
2 to minority- and women-owned businesses.
3 Our overall M/W/DSBE participation rate
4 increased significantly from 14.54 at
5 the end of Fiscal Year 2018 to 21.64 at
6 the end of Fiscal Year 2021.

7 We did expanded community
8 outreach efforts to get contractors to
9 meet their W/M/DSBE subcontracting
10 commitments and we revised procurement
11 rules contributed to the increased
12 participation. We really see the impact
13 of the rise procurement rules during
14 this Fiscal Year, FY22, with the
15 introduction of the best value
16 procurement. Six best value procurement
17 contractors were recently awarded a
18 total of contract value of \$15 million.
19 Almost 82 percent of the best value
20 contracts were awarded to minority- and
21 women-owned businesses either directly
22 or indirectly through subcontracting.

23 Much work will be completed
24 during Fiscal Year 2022. PGW's M/W/DSBE
25 participation goal for Fiscal 2022 is 25

1 percent and will increase to 28 percent
2 for Fiscal 2023. Our continuous
3 outreach efforts include building
4 strategic partnerships with national and
5 neighboring advocacy groups such as
6 EMSDC, WBEC-East, the African American
7 Chamber of Commerce, the Asian American
8 Chamber of Commerce, the Greater
9 Philadelphia Hispanic Chamber, and the
10 IA which is the National Gay and Lesbian
11 Chamber of Commerce as well as The
12 Enterprise Center.

13 As corporate members, strategic
14 partners of these groups, it allows PGW
15 to not only network, but share our
16 commitment to the utilization and
17 inclusion of small, diverse and local
18 businesses on more procurement
19 opportunities. Furthermore, it presents
20 an opportunity to educate and bring
21 awareness to those who want to know more
22 about PGW as an organization, but more
23 importantly to do business with PGW.

24 We continuously participate and
25 host events to promote PGW opportunities

1 and support our strategic partners.

2 Early staple events are as follows:

3 EMSDC award conference and match-making

4 events, the WBEC-East Doing Business

5 Series as well as OEO's Doing Business

6 with the City.

7 In FY21, we also launched our

8 vendor spotlight series which we do on a

9 quarterly basis to help MBEs or WBEs to

10 showcase their capabilities not only to

11 the supply chain, but to our internal

12 client departments and primes as well.

13 This is our spin-off of our vendor meet-

14 and-greet meetings that we conduct as

15 well on a regular basis.

16 COUNCILMAN GREEN: Thank you,

17 Mr. Campbell, for that information.

18 I just wanted to remind the

19 Committee that a few years ago this body

20 passed best value legislation that would

21 allow the City to look at factors in

22 rewarding contracts beyond just the

23 lowest responsible bidder by using a

24 best value process, which is something

25 that I pushed very strongly through the

1 legislation because I've seen best value
2 used in other cities as a way to provide
3 a more diverse spending of procurement
4 dollars.

5 PGW then followed the City's
6 efforts in doing best value and amended
7 procurement rules to bring in best
8 value, and I know through the testimony
9 that Mr. Campbell provided, it seems
10 like we're getting to see some of the
11 fruits of that labor to be able to
12 diversify the spending that PGW has done
13 by using best value and following the
14 City's lead --

15 COUNCILMAN JONES: Point of
16 information.

17 COUNCILMAN GREEN: Yes,
18 Councilmember Jones.

19 COUNCILMAN JONES:
20 Mr. Chairman, thank you for your
21 leadership at the Gas Works to support
22 and promote this as a Councilperson.
23 The fruits of your labor have been
24 presented. But think about that
25 decision this body made under the

1 chairmanship of Marian Tasco not to sell
2 PGW to a private interest and question
3 whether or not any of this would have
4 mattered had we done so.

5 COUNCILMAN GREEN: That is a
6 rhetorical question for --

7 COUNCILMAN JONES: Absolutely.
8 It's sarcastic, rhetorical, all that
9 good stuff.

10 COUNCILMAN GREEN: I'm not
11 saying it's sarcastic. I'm just saying
12 it's rhetorical --

13 COUNCILMAN JONES: Oh, it was
14 sarcastic.

15 COUNCILMAN GREEN: Okay. I
16 didn't want to make that
17 characterization of your question, but
18 definitely I agree with you. Some of
19 the initiatives that we've been doing at
20 PGW, Councilmember Jones, you've made
21 reference to best value, that is
22 something that we've had some challenges
23 with PGW in the past. We're making
24 improvements. I think best value has
25 allowed us to look at things beyond just

1 the lowest responsible bidder as well as
2 other conversations that we're having at
3 PGW.

4 And you, Councilmember Jones,
5 as a member of the Gas Commission know
6 we've been having this conversation and
7 we've had a conversation in this
8 Committee regarding the Diversification
9 Study of PGW, and with the bipartisan
10 infrastructure bill provide some
11 opportunities to look at how we can use
12 some of the ideas suggested in our study
13 as possible initiatives at PGW using
14 those new federal dollars. So I want to
15 thank you, Councilmember Jones.

16 Are there any additional
17 questions from members of this Committee
18 for the witnesses that we have here this
19 morning?

20 (No response.)

21 COUNCILMAN GREEN: Seeing and
22 hearing none, I want to thank the
23 witnesses for being here this morning.

24 Are there any other questions
25 or comments from members of the

1 Committee or the public before we go
2 into the public meeting?

3 (No response.)

4 COUNCILMAN GREEN: Seeing and
5 hearing none, thank you so much everyone
6 that's here. I want to thank all the
7 panels of witnesses for their
8 participation today. We value your
9 opinions.

10 And now, I would like to invite
11 all panels of witness to please
12 disconnect from the meeting before we go
13 into our public meeting. We will now
14 pause the proceedings briefly as
15 multiple participants leave the hearing.

16 MR. CAMPBELL: Thank you,
17 Councilman Green.

18 COUNCILMAN GREEN: Thank you.
19 Okay. This concludes the public hearing
20 of this Committee. We will now go into
21 a public meeting to consider the action
22 to be taken on the bills before the
23 Finance Committee today. And we'll take
24 a brief moment to make sure that all
25 Committee members are ready to go into

1 the public meeting. Thank you all for
2 your patience. We will now convene the
3 public meeting.

4 Mr. Iannuzzi, will you please
5 call the roll to take attendance.

6 Members that are in attendance please
7 indicate that you are present when your
8 name is called and feel free to say a
9 few brief words when responding so that
10 we can see your image and it can be
11 displayed on screen when you speak.

12 THE CLERK: Councilmember Cindy
13 Bass.

14 COUNCILWOMAN BASS: Good
15 morning still. I am present. Thank
16 you, Mr. Chairman.

17 COUNCILMAN GREEN: No problem.

18 THE CLERK: Councilmember Allan
19 Domb.

20 COUNCILMAN DOMB: Morning,
21 Mr. Chair. I am present too.

22 THE CLERK: Councilmember Helen
23 Gym.

24 COUNCILWOMAN GYM: Present.

25 THE CLERK: Councilmember

1 Curtis Jones, Jr.

2 COUNCILMAN JONES: Present.

3 THE CLERK: Councilmember David

4 Oh.

5 COUNCILMAN OH: I'm present.

6 THE CLERK: Councilmember Maria

7 Quinones-Sanchez.

8 COUNCILWOMAN QUINONES-SANCHEZ:

9 Good morning, Mr. Chair. I'm present.

10 THE CLERK: Councilmember Mark

11 Squilla.

12 COUNCILMAN SQUILLA: Good

13 morning, Mr. Chair, colleagues. I'm

14 present.

15 THE CLERK: And, Chair Green.

16 COUNCILMAN GREEN: Thank you,

17 Mr. Iannuzzi. I am also present.

18 I would also note that all

19 members are here. And I also see that

20 none of you are wearing masks. I wonder

21 why. Is there some new information that

22 came out today or yesterday?

23 COUNCILMAN SQUILLA: Today.

24 COUNCILMAN GREEN: That means

25 we're making progress, making progress.

1 Thank you. At this point, I would like
2 to go into our public meeting. We do
3 have a quorum for our public meeting.

4 And I would like to recognize
5 Councilmember Squilla for a motion on
6 the amendment for Bill No. 220116.

7 COUNCILMAN SQUILLA: Thank you,
8 Mr. Chair.

9 I offer an amendment to Bill
10 No. 220116. A copy of the amendment has
11 been circulated to all members of the
12 Committee, and I move that the amendment
13 to Bill No. 220116 be approved.

14 COUNCILMAN JONES: Second.

15 COUNCILMAN GREEN: It has been
16 moved and seconded by Councilmember
17 Jones that amendment to Bill No. 220116
18 be approved.

19 All those in favor of the
20 motion will signify by saying aye.

21 (Aye.)

22 COUNCILMAN GREEN: Those
23 opposed?

24 (No response.)

25 COUNCILMAN GREEN: The motion

1 carries and the amendment to Bill No.
2 220116 has been approved.

3 I would now like to recognize
4 Councilmember Squilla for a motion
5 regarding Bill No. 220116 as amended.

6 COUNCILMAN SQUILLA: Thank you,
7 Mr. Chair.

8 I move that Bill No. 220116 as
9 amended be reported from this Committee
10 with a favorable recommendation and
11 further move that the rules of Council
12 be suspended as to permit this bill at
13 the next session of Council.

14 COUNCILMAN JONES: Second.

15 COUNCILMAN GREEN:
16 Councilmember Squilla, could you just
17 restate your motion.

18 COUNCILMAN SQUILLA: I move
19 that Bill No. 220116 as amended be
20 reported from this Committee with a
21 favorable recommendation and further
22 move that the rules of Council be
23 suspended to permit the first reading of
24 this bill at the next session of
25 Council.

1 COUNCILMAN JONES: Second.

2 COUNCILMAN GREEN: Thank you,
3 Councilmember Squilla.

4 It's been moved and properly
5 seconded by Councilmember Jones that
6 Bill No. 220116 as amended be reported
7 from this Committee with a favorable
8 recommendation and further move that the
9 rules of Council be suspended to permit
10 first reading of this bill at the next
11 session of Council.

12 All those in favor of the
13 motion will signify by saying aye.

14 (Aye.)

15 COUNCILMAN GREEN: Those
16 opposed?

17 (No response.)

18 COUNCILMAN GREEN: The motion
19 carries. Thank you so much.

20 I now would like to recognize
21 again Councilmember Squilla for a motion
22 regarding Bill No. 210827.

23 COUNCILMAN SQUILLA: Thank you,
24 Mr. Chair.

25 I move that Bill No. 210827 be

1 reported from this Committee with a
2 favorable recommendation and further
3 move that the rules of Council be
4 suspended as to permit the first reading
5 of this bill at the next session of
6 Council.

7 COUNCILMAN JONES: Second.

8 COUNCILMAN GREEN: It has been
9 moved and properly seconded by
10 Councilmember Jones that Bill No. 210827
11 be reported from this Committee with a
12 favorable recommended and further move
13 that the rules of Council be suspended
14 to permit first reading of this bill at
15 the next session of Council.

16 All those in favor of the
17 motion will signify by saying aye.

18 (Aye.)

19 COUNCILMAN GREEN: Those
20 opposed?

21 (No response.)

22 COUNCILMAN GREEN: The motion
23 carries. Thank you.

24 Before we conclude the business
25 before this Committee, I would like to

1 recognize Councilmember Maria Quinones-
2 Sanchez.

3 COUNCILWOMAN QUINONES-SANCHEZ:

4 Thank you, Mr. Chair.

5 I just wanted to make a
6 notation given the conversation that we
7 had this morning. As you know in your
8 role at the National League of Cities
9 and your work around best values, really
10 want to elevate the cautionary note that
11 Councilmember Jones did around the
12 staffing related to minority
13 participation in the City of
14 Philadelphia.

15 This next round of federal
16 relief programs, some of them are going
17 to be competitive. Our inability to put
18 and manage projects is at a serious
19 level. Just this morning we had an
20 Appropriations hearing when the
21 Administration made a decision that they
22 did not want to retro salaries of
23 nonrepresented exempt employees.

24 I would caution us that these
25 are the same employees, architects,

1 engineers, project managers who are
2 managing some of this work. And just
3 like everybody else, we're in a
4 competitive environment and we will
5 continue to lose talent and expertise if
6 we don't appreciate the employees. But
7 more importantly, creating real
8 timelines and putting money on the
9 ground is really important. And so, I
10 appreciate this morning's discussion and
11 some of the work that has been done.

12 As we prepare for the budget,
13 we should have a very lengthy
14 conversation about timelines around
15 project management. I know District
16 Councilpeople are feeling it in our
17 capital budgets and work that we're
18 doing at Parks & Rec related to some of
19 this work. We continue to lose staff.
20 So we are not doing and not meeting the
21 kinds of goals we should be meeting.
22 And definitely not the kind of goals
23 articulated by the Administration, and
24 that will continue to be seen in the
25 numbers and in our inability to get

1 these projects done.

2 So I hope that our Council
3 colleagues were listening and that the
4 Administration really comes better
5 prepared in the budget to address these
6 issues as we move forward.

7 Thank you, Mr. Chair.

8 COUNCILMAN GREEN: Thank you,
9 Councilmember Sanchez. Also, Chair of
10 the Appropriations Committee, your
11 statement is very spot-on considering
12 all of the things we've talked about
13 today both in your Committee and this
14 Committee and what's in front of us as
15 we prepare for the Mayor's Budget
16 Address on March 31st.

17 Thank you all. I hear the City
18 Hall bell going off, so I'm trying to
19 allow you to reclaim your time. So this
20 concludes the business for the Committee
21 on Finance today. Thank you all very
22 much for your attention, and have a
23 great day.

24 (Committee on Finance concluded
25 at 11:00 a.m.)

1 C E R T I F I C A T I O N

2 I, hereby certify that the
3 proceedings and evidence noted are contained
4 fully and accurately in the stenographic notes
5 taken by me in the foregoing matter, and that
6 this is a correct transcript of the same.
7

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TANEHA CARROLL
Court Reporter - Notary Public

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<u>WORD</u> <u>INDEX</u>					
< \$ >	2018 43:5	5 12:10 32:11	Administration	and-greet	attention
\$1,653,000	2019 37:24		10:1 56:21	45:14	40:19 58:22
39:4	2020 37:7	< 6 >	57:23 58:4	announcement	August 14:12
\$1.25 41:8	38:1, 5, 13	6 32:11	Administrator	2:22	29:18 37:24
\$10 13:3	2021 8:12, 23,	< 7 >	36:9 39:21	answer 10:17	41:11
\$10,584,600	24, 25 29:21		advance 31:8	answers 26:2	authority
39:25	30:1 37:24	76,947,000	advanced 35:6	anticipate	38:22
\$100,000	43:6	10:6	advisors 14:5	12:5 19:24	authorization
38:18 42:6	2021's 29:12	< 8 >	15:7 17:19	23:21	9:12, 15, 22
\$12.426 9:5	2022 1:1 6:9	8 22:13	18:1 20:17	anticipating	14:10 29:15
\$149,132,000	8:21 37:6	82 43:19	advocacy 44:5	12:13	33:17, 20
39:3	38:9 39:2	< 9 >	African 44:6	appear 31:3	34:15 35:2
\$15 43:18	40:16 43:24,	9th 41:23	age 21:15	appearing 37:3	37:9 38:14, 16,
\$18,963,200	25		agency 14:21	applicable 9:2	19
40:3	2023 6:17	< A >	agents 14:7	apply 59:20	authorizations
\$228,000 41:25	14:12 20:3	a.m 1:1 58:25	aggregate 9:25	appreciate	31:17
\$275.7 9:8	29:17 44:2	able 14:8	aging 16:3	26:8 57:6, 10	authorize 8:15
\$285 8:20	2027 6:17	18:21 19:13	ago 33:4	approach 25:1	17:1 39:2
10:9	21 30:5 31:17	21:20 25:23	45:19	appropriations	authorized
\$328,000 41:24	21.64 43:5	46:11	agree 47:18	5:25 56:20	29:11 37:23
\$529,000 41:19	210827 1:1	Absolutely	agreement	58:10	authorizing
\$572,000 41:17	5:14, 17 7:19	47:7	17:7	approval 8:14	5:18, 21 6:2
\$76 34:15, 16	8:11 10:11	absorb 22:17	agreements 6:3	38:20 39:5	available 7:10
	54:22, 25	acceptable	Airport 17:7,	approve 39:1	33:25 34:3, 5
	55:10	42:1	14, 24	approved 8:22	avenue 40:6
	22 30:5 31:17	accounts 28:18	alignment	9:23 37:5, 8,	average 9:17
	22,892,000	accurately	20:11	10, 17 38:5, 7,	29:4
< 1 >	10:8	59:1	ALLAN 1:1	12 41:8, 24	award 45:3
1 8:25 37:24	220116 1:1	achieve 15:6	4:1 50:18	52:13, 18 53:2	awarded 43:1,
10 15:3 21:19	5:14 6:7 36:1	18:21	allow 7:11	37:22	17, 20
22:2	37:4 52:6, 10,	achieved 26:21	22:23 37:19	approving 6:8	aware 6:24
10:00 1:1	13, 17 53:2, 5,	achieving	45:21 58:19	37:22	14:16
100 12:7	8, 19 54:6	19:11	allowed 47:25	approximately	awareness
10-year 9:16	23 30:7 31:5	acknowledging	allows 15:14	9:5, 8, 10	44:21
21:18	34:21 42:21	6:15	44:14	architects	aye 52:20, 21
11.04 39:25	23.4 40:17	Act 7:14	all-time 20:12	56:25	54:13, 14
11:00 58:25	24 30:6	action 49:21	amend 39:2	area 31:12	55:17, 18
12.608 9:1	25 40:15	active 20:5	amended 6:17	areas 15:7	
127,708,000	42:20 43:25	28:18	8:23 38:10	articles 25:20	< B >
37:8	28 8:23 44:1	activities	39:23 46:6	articulated	baby 27:18
13.5 9:18	285 9:12	22:16 41:10	53:5, 9, 19	57:23	back 2:15
11:10	2nd 2:8	activity 41:12	54:6	Asian 44:7	21:16
14 8:12	< 3 >	add 23:21	amendment	asking 29:22	backfill 25:9
14.54 43:4	3 9:19	41:18	6:8 36:3 37:5	31:2	backlog 21:18
15 16:15	3,640,000 10:4	additional	52:6, 9, 10, 12,	asks 38:24	balance 28:2
150,877,000	3.4 9:10	10:25 12:23	17 53:1	aspects 21:17	banking 13:16
10:5	30 12:10	48:16	amendments	39:11	based 17:22
17 40:14	30,644,000	Additional	10:2	assessed 9:17	19:1, 2 30:12
42:20	10:7	7:6 37:16	American	assessments	31:22 34:18
18 20:6 22:8,	31 37:24	additions	44:6, 7	11:1, 3, 6, 8, 13	basically 32:15
13	31st 41:11	37:19	amount 8:19	12:21	basis 45:9, 15
1800 41:23	58:16	address 41:21	9:2, 10 11:15	assets 37:14	BASS 1:1
19.78 40:3	< 4 >	58:5, 16	28:16 37:8	associated 40:8	3:22, 23 50:13,
	41st 22:1	addressed 38:3	41:17	assume 11:7	14
< 2 >	< 5 >	adjusted 10:2	amounts 9:25	assuming	bear 22:14
2 1:1			analysis 31:7,	11:22	beef 21:24
2.182 9:3			11 32:13	attempt 27:9	beginning 2:22
2.64 9:16			and/or 59:22	attendance	behalf 37:3
				2:10 3:14, 15	
				23:6 50:5, 6	

believe 16:4	box 23:4	Campbell	51:9, 13, 15	CLERK 3:21	Committees
bell 58:18	break 32:22	36:8, 12, 15	52:8 53:7	4:1, 5, 10, 15,	2:25 3:6
best 43:1, 15,	bridge 22:1	39:18, 20	54:24 56:4	20, 25 5:5, 17	communication
16, 19 45:20,	bridges 12:7	42:15, 24	58:7, 9	7:20 36:5	33:23
24 46:1, 6, 7,	21:14	45:17 46:9	Chairman	50:12, 18, 22,	Community
13 47:21, 24	Brief 2:13, 15	49:16	3:24 21:12	25 51:3, 6, 10,	10:8 43:7
56:9	3:18 49:24	capabilities	22:3, 19 26:9	15	compelling
better 31:8	50:9	45:10	28:4, 9 36:14,	client 45:12	27:17
34:6 42:2	briefly 49:14	capacity 11:23	16 46:20	closer 11:12,	competitive
58:4	bring 40:19	12:20	50:16	16	56:17 57:4
beyond 45:22	44:20 46:7	capital 5:24	chairmanship	co-counsel	complete 22:2
47:25	bringing 9:12	6:9, 10, 16	47:1	15:8, 13 18:17	completed
bid 42:3	Brown 8:9	8:10, 21 9:6,	Chairperson	collaborate	17:18 43:23
bidder 45:23	26:17 33:7, 11,	23 11:18, 19	7:24 8:5	31:24	completion
48:1	14 34:25	12:3, 4, 12, 15	challenges	colleagues	38:6
big 27:5	Budget 6:9	13:2 21:19	25:16, 19	3:24 4:4, 9, 13,	compliance
Bill 5:13, 17	7:21 8:7, 9, 21	23:22 24:2	47:22	18, 23 5:3, 7	22:12, 24
6:7 7:18 8:11,	9:6 10:3, 24	26:23 29:12,	Chamber 44:7,	51:13 58:3	compliances
13 10:2, 11	11:21 12:3, 12	20 33:7, 9, 15	8, 9, 11	co-manager	38:2
11:22 35:23	23:22, 24	37:6, 7 38:1, 5,	change 11:14	16:22	comply 7:13
36:1, 2, 4 37:4	25:11 26:6, 8	10, 13 39:3, 12,	31:20	combined	component
39:1, 8 48:10	29:12, 20 33:6,	17, 24 40:6, 25	characterizatio	30:6 34:18	29:6
52:6, 9, 13, 17	15, 19 34:9	57:17	n 47:17	38:13	concern 32:1
53:1, 5, 8, 12,	37:6, 7, 10, 22	care 23:4	chat 7:10, 14	come 3:12	concerns
19, 24 54:6, 10,	38:1, 10, 13	carries 53:1	check 22:10	11:20 13:2	19:21 26:4
22, 25 55:5, 10,	39:3, 12, 24	54:19 55:23	check-off 23:3	27:1 33:4	conclude 55:24
14	40:9 57:12	CARROLL	CINDY 1:1	35:14	concluded
billion 9:1, 3,	58:5, 15	59:11	3:21 50:12	comes 30:11	58:24
5 13:3	Budgets 6:16	cash 28:25	circulated	58:4	concludes
BILLS 1:1	38:6 57:17	29:2, 3, 5	36:3 52:11	comfortably	10:16 49:19
5:16 49:22	build 12:14	Cassidy 36:5,	cities 46:2	13:5	58:20
bipartisan	27:18	11, 13, 21, 22	56:8	coming 15:2	conditions 6:14
11:22 12:17	Building 10:6	37:2 40:23	CITY 1:1	25:22 35:22	conduct 45:14
48:9	27:20, 21 44:3	41:3	2:25 5:19	comment 21:6	conference
Black 26:16	Buildings	categories	7:21 8:8, 14,	22:3	45:3
body 30:11	33:18, 21	32:23	16, 22 9:4	comments 7:8	conflict 22:25
45:19 46:25	bunch 11:11	category 33:18	11:5 13:21, 23	48:25	23:8
boiler 41:22	24:23	caution 56:24	14:24 16:12	Commerce	connected
Bond 5:21	bundling 30:24	cautionary	17:4, 11, 17, 23	24:20 44:7, 8,	36:18
13:18 14:5	Business	56:10	18:12 19:9	11	connection 6:5,
15:12 17:12	22:21 44:23	ceiling 11:4, 9,	20:4 21:7	Commission	12
28:18 29:23	45:4, 5 55:24	16	24:14 25:17,	6:1 38:22	consent 9:20
bonds 5:22	58:20	Center 44:12	21 26:16	42:12 48:5	consenting 7:4
6:2, 4, 5 9:7	businesses	certain 6:6, 13	28:17, 24	commitment	consider 14:16
14:23, 24	26:17 43:2, 21	21:3	29:14, 25 30:9,	44:16	49:21
28:13 29:11	44:18	certainly	16 31:13	commitments	consideration
32:3	< C >	14:15 27:12	38:20 39:1, 13	43:10	32:5
bonus 22:18	calculated	certification	45:6, 21 56:13	COMMITTEE	considering
bookrunners	11:10	59:19	58:17	1:1 2:7, 9, 18	12:17 58:11
17:3, 5	calendar 20:2	certify 59:1	City's 8:21, 25	5:10, 13, 21	consistently
borrow 31:20	34:21 35:3	certifying	9:15 15:2	8:6 10:11	13:11
borrowed	35:25 50:5	59:23	16:20 17:1, 6,	13:13 38:24	consolidated
11:11	call 3:14 7:17	chain 42:5	13, 19 20:6, 8,	41:2 42:14	29:2
borrowing	35:25 50:5	45:11	21 29:2 46:5,	45:19 48:8, 17	constitutional
14:10 31:9, 18	called 3:17	CHAIR 1:1	14	49:1, 20, 23, 25	5:20 8:17
32:10	5:11 22:21	4:4, 8, 13, 18,	city-wide 25:1	52:12 53:9, 20	constraints
borrowings	23:5 50:8	23 5:3, 5	classified 9:24	54:7 55:1, 11,	6:14
12:23	calls 21:1	13:12, 22	clearly 12:21	25 58:10, 13,	
		32:16 50:21		14, 20, 24	

construction 21:14 25:24 28:1 contained 59:1 context 30:20 33:9 42:19 continue 12:9 20:14 57:5, 19, 24 continues 37:13 continuing 7:3 continuous 44:2 continuously 44:24 contract 33:3 35:13 40:7 43:18 contractors 43:8, 17 contracts 22:11 23:2 24:23 43:20 45:22 contributed 43:11 control 59:22 convene 50:2 conversation 23:25 48:6, 7 56:6 57:14 conversations 48:2 copy 52:10 corporate 44:13 Correct 17:4 19:9 20:4 29:13 31:16 59:1 cost 9:11 costs 20:21 31:10 COUNCIL 1:1 2:25 3:6 8:14, 22 10:14, 16, 18 13:13 22:22 34:10 35:14 39:1 53:11, 13, 22, 25 54:9, 11 55:3, 6, 13, 15 58:2 COUNCILMAN 1:1 2:2, 14 4:3, 12, 17 5:2, 6 6:18 7:25 10:19 11:17	12:16 13:7 15:19 16:24 17:9, 15 18:5 19:1, 20 20:23 21:9, 11 26:7 27:15 28:5, 8, 21 29:7, 19, 24 30:2, 14 31:1 32:6, 18 34:13 35:11, 20 36:10, 17, 25 39:9 40:21 42:8 45:16 46:15, 17, 19 47:5, 7, 10, 13, 15 48:21 49:4, 17, 18 50:17, 20 51:2, 5, 12, 16, 23, 24 52:7, 14, 15, 22, 25 53:6, 14, 15, 18 54:1, 2, 15, 18, 23 55:7, 8, 19, 22 58:8 Councilmember 3:21 4:1, 5, 10, 15, 20, 25 16:1 20:24 21:10 28:6, 7 32:19 46:18 47:20 48:4, 15 50:12, 18, 22, 25 51:3, 6, 10 52:5, 16 53:4, 16 54:3, 5, 21 55:10 56:1, 11 58:9 Councilpeople 57:16 Councilperson 46:22 Council's 38:20 COUNCILWOMAN 1:1 3:23 4:7, 22 50:14, 24 51:8 56:3 counsel 13:18 14:5 15:12 counsels 17:13 count 19:11, 19 counting 18:19 couple 15:25 28:12 course 35:3 Court 59:12 covered 12:8 covering 20:19	Craig 36:7 39:20 creates 25:18 creating 57:7 credit 6:3 14:8 17:6, 14 20:19 credits 16:20 17:20 20:6 criteria 18:13 current 2:24 11:21 16:3 25:8 30:12 32:24 40:16 currently 2:21 3:1 16:4 17:12 32:4 33:16 40:15 42:21 CURTIS 1:1 4:11 51:1 customers 37:21 cycle 30:10 < D > Daily 3:8 Daniel 36:5, 21 DAVID 1:1 4:15 51:3 day 58:23 DBE 39:24 40:1, 3, 12 42:2 DBEs 40:6 debt 9:1, 2, 15, 18 11:4, 9, 16, 25 17:1 20:8, 21, 22 December 8:23 decide 34:7, 11 35:7 decided 34:2 deciding 33:24 decision 46:25 56:21 definitely 24:7 47:18 57:22 delay 2:16 delayed 41:9, 19 delivery 23:18 25:2 demand 25:24 department 22:24 departments 27:19 31:23 45:12	Department's 18:14 depending 18:23 Deputy 8:9 33:6, 15 DEREK 1:1 designations 15:3 detailed 39:23 determine 31:8 determined 31:21 develop 23:7 24:25 developing 23:24 Development 10:8 different 21:5 25:13 31:5 32:23 35:10 39:13 direct 59:22 directly 25:7 43:21 Director 7:21 8:7, 9 22:6 25:11 33:7, 15 42:11 disclosure 14:5 15:12 17:13 disconnect 49:12 discussing 23:14 discussion 57:10 displayed 3:20 50:11 distinction 18:7 District 41:15, 21 57:15 diverse 13:15 14:21 15:15 16:21 44:17 46:3 diverse-owned 15:22 Diversification 48:8 diversify 46:12 diversity 22:4 36:8 39:21 doing 24:3, 22 25:9 31:7 45:4, 5 46:6	47:19 57:18, 20 dollars 12:6 26:21 27:4, 11, 13 46:4 48:14 DOMB 1:1 4:2, 3 28:7, 8, 21 29:7, 19, 24 30:2, 14 31:1 32:6, 19 50:19, 20 double 24:1 Dr 42:16 dramatic 11:14 draw 27:10 40:10 Due 2:24 41:20 42:4 Dunn 8:8 10:22 13:8, 21, 23 15:21 16:12 17:4, 11, 17 18:12 19:9 20:4 21:2, 7 28:17, 24 29:14, 25 30:9, 16 31:13 34:19 < E > earlier 35:7 Early 45:2 Economic 10:7 economical 32:14 educate 44:20 efficiency 37:17 effort 27:10 efforts 43:8 44:3 46:6 either 43:21 electorate 9:21 elevate 56:10 eligible 20:9 26:19 emails 21:1 emergency 2:25 employees 22:9, 13 56:23, 25 57:6 EMSDC 44:6 45:3 ended 40:13 ends 18:22 engineers 24:18 25:23 57:1	ensure 15:14 37:12 enter 21:15 Enterprise 22:21 44:12 entity 39:12 environment 57:4 equal 26:12 equation 27:16 equipment 27:25 equity 19:7 Erica 42:16 Esquire 42:10 establish 14:1 established 16:13 estate 12:20 estimates 13:1 evaluate 24:8 evaluating 26:5 evaluation 24:20 events 44:25 45:2, 4 everybody 57:3 evidence 59:1 exceed 8:20 38:7 40:18 Executive 42:10 exempt 56:23 existing 24:5 37:12 expanded 12:14 43:7 expect 40:17 expectation 7:2 expected 30:23 expenditure 40:25 expenditures 6:10 experiences 15:17 expertise 57:5 extend 38:22 < F > FA 13:17 facilities 37:12 factors 45:21 familiar 14:8 fan 27:5 FAs 17:16
--	---	--	--	---	---

favor 52:19 54:12 55:16 favorable 10:12 38:25 53:10, 21 54:7 55:2, 12 feature 7:10, 14 February 40:16 federal 12:6 23:15 27:11 48:14 56:15 feel 50:8 feeling 25:21 57:16 figuring 25:2 filling 25:16 final 39:24 40:1 finally 19:20 FINANCE 1:1 2:7, 9, 19 5:13 8:6 9:23 31:24 33:4 38:25 49:23 58:21, 24 financial 13:24 14:4 15:7 17:19 20:16 21:4 financing 20:1 fine 24:7 finish 41:13 finished 41:11 firm 15:9, 10 17:22 19:6, 16, 17 firms 14:19 15:4, 11, 22, 25 16:11, 15, 17, 18, 23 17:21, 24 18:3, 7, 9, 11, 19, 25 19:5, 6 first 7:17 10:15 30:11 35:5 53:23 54:10 55:4, 14 Fiscal 6:8, 16 8:21 29:12 30:4 37:5, 7 38:1, 5, 9, 12 39:2 43:5, 6, 14, 24, 25 44:2 flowing 26:25 focusing 21:12 39:13	follow 18:13 34:14 followed 46:5 following 2:21 9:24, 25 10:2 46:13 follows 2:23 45:2 Forecast 6:16 39:24 40:2 foregoing 59:1, 19 fortunate 19:13 forward 34:23 35:8 58:6 found 3:10 33:17, 19 four 16:15 17:20 29:5 fourth 17:21 frame 29:18 31:20 free 50:8 frequently 20:17 front 58:14 fruits 46:11, 23 full 16:8 fully 59:1 Fund 6:1 8:20 funding 12:14 23:21 25:10 33:10, 16, 19, 22, 25 34:3 35:1, 5 37:16 funds 5:23 6:12 35:9 further 10:13 53:11, 21 54:8 55:2, 12 Furthermore 44:19 future 11:5, 18, 24 37:20 FY17 40:13 FY18 40:14 FY19 31:16 FY20 31:17 FY2021 42:25 FY2022 39:23 42:25 FY21 29:23 45:7 FY22 9:6 40:15 43:14 FY23 12:3 23:24 26:6	FY27 12:4 < G > Gas 6:11 36:24 38:21 39:22 42:11 46:21 48:5 Gay 44:10 Gemela 42:10 general 9:7 geo 9:9 17:6, 14, 25 27:3 30:13 getting 15:14 20:25 25:12 46:10 give 2:3, 11 13:19 14:20 28:25 40:24 42:18 given 20:11 28:1 29:6 56:6 Glad 2:5 go 11:8, 13 21:16 22:10 26:8 34:22 35:8 49:1, 12, 20, 25 52:2 goal 19:3 40:14, 18 43:25 goals 39:15 40:13 57:21, 22 goes 11:9 26:15 going 10:24 16:5 24:22 25:25 26:13 27:2, 19 30:5 31:4 32:2 33:6, 25 34:20 56:16 58:18 Good 2:2, 3 3:23 4:7, 8, 12, 17, 18, 23 5:2 7:23, 25 8:4 13:22 16:15 26:11 32:7 36:11, 13, 15 39:19 47:9 50:14 51:9, 12 government 25:18 Great 25:15 58:23 greater 38:16 44:8	GREEN 1:1 2:2, 14 5:5, 6 6:18 7:25 8:5 10:19 11:17 12:16 13:7, 22 15:19 16:24 17:9, 15 18:5 19:1, 20 20:23 21:9 22:19 28:5 32:18 34:13 35:11, 20 36:10, 14, 17, 25 39:9 40:21 42:8 45:16 46:17 47:5, 10, 15 48:21 49:4, 17, 18 50:17 51:15, 16, 24 52:15, 22, 25 53:15 54:2, 15, 18 55:8, 19, 22 58:8 Green's 22:3 ground 57:9 groups 44:5, 14 growth 40:12, 20 guides 22:22 guys 25:14 GYM 1:1 4:6, 7 50:23, 24 < H > Hall 58:18 happen 29:23 32:9 happy 10:17 28:24 Harper 22:7 health 2:24 hear 6:20 32:7 58:17 hearing 2:23 3:10 5:11, 12 6:24, 25 12:7 48:22 49:5, 15, 19 56:20 hearings 3:3, 6 HELEN 1:1 4:5 50:22 help 45:9 high 37:14 40:2, 4 highlighting 23:12 highway 21:21	hire 25:23 hiring 25:8 Hispanic 44:9 Historically 14:25 hitting 25:17 Hope 2:16 11:13 58:2 host 44:25 hour 3:12 HR 24:23 < I > IA 44:10 Iannuzzi 3:13 5:15 6:19 7:16 35:24 50:4 51:17 idea 28:16 ideas 21:5 48:12 identified 16:16 38:2 IJJA 13:2 24:13 image 3:19 50:10 impact 11:4, 23 43:12 implement 34:12 implementation 37:25 implementing 34:8 important 15:21 27:21 40:5 57:9 importantly 44:23 57:7 impression 34:22 improve 37:17 improvements 47:24 inability 56:17 57:25 inaudible 37:15 include 15:22 27:23 44:3 included 3:7 9:9, 14 31:16 including 6:11 15:16 inclusion 22:4 23:5 28:2 44:17	increase 5:18 8:15, 19 37:18 39:4 40:11 42:19, 23 44:1 increased 12:19 38:18 43:4, 11 increases 12:20 37:20 indebtedness 5:19 8:16, 19 11:15 indicate 3:16 50:7 indicated 14:3 18:16 indirectly 43:22 influx 22:16 26:14 information 11:3 15:20 16:25 41:1 45:17 46:16 51:21 infrastructure 11:22 12:18 21:14, 21 26:14 48:10 inherent 23:8 initial 39:7 initiatives 42:18 47:19 48:13 Inquirer 3:9 inquiring 23:9 Instructions 3:4 Intelligencer 3:9 intend 21:24 22:15 interdepartmen tal 25:1 interest 20:7 22:25 31:3, 4, 9 32:8, 12 47:2 interesting 21:1 internal 45:11 internally 22:17 introduced 8:12 introduction 43:15 invested 28:15, 23
---	---	---	---	---	---

investment 28:20	57:15	31:5, 19 32:14 45:21 47:25 48:11	MARK 1:1 4:25 51:10	minority 18:8 19:4, 6 22:6, 21 23:5 43:2, 20 56:12	Muted 33:11
invite 49:10	< L >		market 14:23 21:4 32:2		< N >
invited 6:23	labor 46:11, 23	looking 12:2 14:23 20:20 23:17 24:16, 17, 20, 21 25:5, 15 26:10, 23, 25 27:12 28:3 32:7, 21, 22	masks 51:20	minority- owned 15:4, 9, 11 16:18 17:21 18:3, 7, 18, 25 19:16	name 3:17 8:2, 6 36:18, 21 39:19 50:8
involved 19:7	lag 30:15, 23		match 26:20	misses 26:16	national 44:4, 10 56:8
involving 21:3	lagged 30:10		matches 12:6, 9, 15 13:2 20:22 23:23	moment 2:4 49:24	nature 35:4 40:25
issuance 6:5 9:11 29:23 30:6, 18 32:3	large 18:24		match-making 45:3	moments 2:16 3:18	needed 10:22 24:11 25:3 38:2
issue 29:11 30:12 38:8	larger 19:17		matter 59:1	money 11:12 25:21 28:14 57:8	needs 24:14 30:12 31:22 32:12
issued 28:13 29:10, 11 42:25	largest 29:3	looks 20:12	mattered 47:4		negotiated 5:23 33:3
issues 13:11 23:13 26:10 42:5 58:6	launched 45:7	lose 57:5, 19	maximize 27:8	monitor 20:14	neighboring 44:5
item 34:14	law 2:20 18:14 24:22	lot 12:8 19:22, 24 21:1 23:12 24:12 34:19, 25	Mayor's 23:17 58:15	monitoring 37:25	Neither 38:21
it'll 12:7 24:6	League 56:8	lots 25:20	MBEs 45:9	months 14:13 20:6 22:7 29:5	network 44:15
its 37:13 40:8	leave 49:15	low 29:1 39:25 40:1	McClendon 42:10	morning 2:3, 6, 11, 17 3:24 4:3, 8, 13, 17, 18, 23 5:3, 8 7:18, 23 8:1, 5 13:22 29:15 35:22 36:11, 13, 15 39:19 48:19, 23 50:15, 20 51:9, 13 56:7, 19	never 22:23
< J >	left 13:4 22:7	lower 42:1	MDO 34:9	morning's 57:10	new 9:6, 9, 14 12:5 16:7, 14 20:15 37:18 48:14 51:21
Jackie 8:8 13:23 28:10	legislation 12:18 32:25 45:20 46:1	lowest 45:23 48:1	meaning 21:19	motion 52:5, 20, 25 53:4, 17 54:13, 18, 21 55:17, 22	News 3:8
joined 36:7	lengthy 57:13	lows 20:13	means 51:24 59:21	move 23:2 41:18 52:12 53:8, 11, 18, 22 54:8, 25 55:3, 12 58:6	nonelectoral 5:19 8:16
joint 27:22	Lesbian 44:10	Lupe 15:5 16:18	meet 40:18 43:9 45:13	moved 52:16 54:4 55:9	nonrepresented 56:23
JONES 1:1 4:11, 12 16:1 20:25 21:10, 11 26:7 27:15 28:6 46:15, 18, 19 47:7, 13, 20 48:4, 15 51:1, 2 52:14, 17 53:14 54:1, 5 55:7, 10 56:11	level 18:16 56:19	< M >	meeting 2:7 3:1 6:23 7:4 49:2, 12, 13, 21 50:1, 3 52:2, 3 57:20, 21	multiple 49:15	normal 30:23
JR 1:1 4:11 51:1	liability 37:15	M/W/DBE 14:16	meetings 45:14	multi- department 24:19	North 41:23
July 8:25 14:11 29:17 30:1, 7 31:5	life 22:19	M/W/DSBE 43:3, 24	member 48:5	multi-year 35:13	Nos 5:13
June 8:23	lifespans 38:23	M/WBE 39:11	Members 3:15 7:7, 11 8:5 13:13 41:2 44:13 48:17, 25 49:25 50:6 51:19 52:11	municipal 5:24 10:5 33:18, 21	Notary 59:12
< K >	lifetime 26:13	major 21:21	memorandum 18:14	Museums 10:7	notation 56:6
kind 26:13 28:2 31:7, 11 34:1, 6, 10 57:22	light 34:17	majority 18:9 19:5	mention 40:11	mute 33:13	note 3:11 7:9 36:2 42:9 51:18 56:10
kinds 26:10 57:21	lighting 32:25 33:1, 9, 16 34:23	majority- owned 15:10 17:22 19:14	mentioned 23:20 26:20 27:23		noted 59:1
know 13:10 15:21 16:1 21:18 23:6, 10 24:6 27:9 30:19 32:11 39:12 42:15 44:21 46:8 48:5 56:7	limit 5:21 8:18 9:2, 4, 15	making 17:2 32:2 47:23 51:25	methodical 21:22		notes 59:1
	limits 12:24	manage 17:1 56:18	Microsoft 3:2 7:11		notices 3:7
	line 34:14 35:10	management 20:22 24:10 25:25 57:15	Microsoft® 1:1		number 15:16 21:23
	liquidity 6:4	managers 28:20 57:1	million 8:20 9:8, 13 10:9 34:15, 16 41:8 43:18		numbers 57:25
	listed 16:17	managing 57:2	minds 23:9		< O >
	listening 58:3	March 1:1 2:8 58:16	minimize 37:20		obligation 9:7
	little 33:4	margin 9:4			obtain 8:14
	LNG 41:9	MARIA 1:1 4:20 51:6 56:1			obviously 11:11 24:3, 11 25:9 34:2
	load 37:18	Marian 47:1			occur 11:1
	loan 8:18 9:10, 22 33:17 35:1	Marisa 7:20 8:7 28:10 30:19			
	local 13:1 27:10 44:17				
	locally 27:3				
	location 1:1				
	locations 34:1, 11				
	logistical 21:17				
	look 18:13 19:10 22:12				

20:2 34:20 October 8:12 OEO 18:14 24:21 25:5 OEO's 45:5 offer 3:5 52:9 Office 13:25 23:17 34:9 41:15 offices 41:21 OH 1:1 4:16, 17 17:17 24:6 47:13 51:4, 5 OIT 33:24 34:9 OIT's 33:19 Okay 2:14 17:15 29:7, 19 30:2, 14 32:6 35:11, 14 37:2 42:8 47:15 49:19 once 34:5 35:7 open 17:12 operates 37:13 operating 23:24 24:1 40:9 Operations 36:6, 23 opinions 49:9 opportunities 13:15 20:16 40:7, 10 44:19, 25 48:11 opportunity 23:15 44:20 opposed 35:9 39:14 52:23 54:16 55:20 options 41:20 order 5:11 7:13 27:10 ordinance 5:18 6:7 9:9 37:21 organization 44:22 original 38:14, 16, 19 originally 41:7 oTIS 23:17 35:5 outreach 43:8 44:3 outstanding 32:4 overall 43:3	overestimated 42:6 oversee 22:24 < P > paid 23:2 pandemic 42:4 panel 35:25 panels 49:7, 11 Parks 10:6 57:18 part 23:25 25:4 29:16 30:1 31:18 34:17 participants 7:1 49:15 participate 44:24 participation 19:12 22:11 40:13 42:2, 3 43:3, 12, 25 49:8 56:13 particular 35:1, 6 partner 18:10, 20, 24 19:11, 19 partners 18:8 19:4 44:14 45:1 partnership 18:16 partnerships 44:4 party 18:10 passed 12:19 45:20 patience 50:2 Patterson 42:17 pause 49:14 pay 27:6 payment 6:1, 3 Pennsylvania 5:20 8:17 people 21:5 25:12 27:19 percent 9:11, 16, 19 11:10 12:8, 10, 11 32:12 40:1, 3, 14, 16, 17 42:20, 21 43:19 44:1 percentage 28:25	percentages 15:6 period 16:9 37:23 periods 20:10 permit 10:14 53:12, 23 54:9 55:4, 14 permitted 9:18 perspective 13:8, 19, 25 16:8 32:24 39:16 40:24 perspectives 14:21 15:16 PGW 17:8, 24 36:7, 9 37:3, 6, 13, 19 38:8, 21, 24 39:5, 12 40:8 42:18, 22 44:14, 22, 23, 25 46:5, 12 47:2, 20, 23 48:3, 9, 13 PGW's 37:6, 25 39:24 40:11 43:24 PHILADELPH IA 1:1 4:14 6:11 7:22 11:5 17:23 36:24 39:22 42:11 44:9 56:14 Philly 41:15 PHLCouncil.co m 3:11 pipng 41:5 place 14:11 places 25:5 plan 30:4, 8 37:11 Plant 41:7, 12 plants 37:12 Please 2:3 3:13, 16, 17 5:15 7:16 8:1 35:24 36:18, 25 49:11 50:4, 6 plus 9:10 point 16:25 34:2 46:15 52:1 points 22:18 policy 20:22 23:17 pool 16:7 17:25 29:3	pools 14:1 16:4, 10, 14 portfolio 13:15 20:9 position 34:6 positions 25:11, 13, 17 possible 3:3 48:13 potential 31:9 pots 27:14 Powelton 22:1 prepare 57:12 58:15 prepared 2:18 22:17 25:22 58:5 preparing 2:6 prequalify 14:2, 6 PRESENT 1:1 3:16, 25 4:4, 9, 14, 19, 24 5:4, 7, 10 50:7, 15, 21, 24 51:2, 5, 9, 14, 17 presented 46:24 presents 44:19 pressure 23:1 previous 19:21 39:5 previously 38:11 price 42:5 primarily 29:1 37:10 39:14 primes 45:12 principals 18:8 19:4 printers 14:7 prior 3:9 7:6 31:14 privacy 7:3 private 5:22 47:2 probe 40:6 problem 50:17 proceed 8:2 36:19 37:1 proceedings 49:14 59:1 process 10:3, 24 11:21 21:23, 25 22:6 23:16, 23 25:4, 13 26:9 28:19 45:24 processes 24:9	procurement 22:23 24:21 42:17 43:10, 13, 16 44:18 46:3, 7 products 41:1 professional 13:24 27:24 professionals 13:9, 16, 18 14:2 16:10 program 11:18, 19 12:4, 12 36:9 37:11 38:1 39:21 programs 12:9 56:16 progress 51:25 project 23:18 24:9 25:2, 25 26:24 33:1 34:8, 12, 17, 23 35:6, 13 38:6, 18 41:4, 7, 10, 14, 16, 18, 19, 22, 25 42:7 57:1, 15 projects 9:23 13:10 21:19, 22 24:2 38:4, 12, 17, 23 41:4 56:18 58:1 promote 44:25 46:22 properly 54:4 55:9 proposed 9:9 prosperity 21:13, 16 26:11, 12 proud 18:2 provide 5:23 6:3 41:1 46:2 48:10 provided 37:9 46:9 provides 10:1 providing 5:25 6:9 13:14 21:5 public 2:23, 24 3:4, 5, 6, 7 5:9, 12, 22 6:24 7:1 22:14 49:1, 2, 13, 19, 21 50:1, 3 52:2, 3 59:12 published 3:8	purchasing 40:9 pure 19:15 purpose 7:15 8:13 purposes 5:24 6:10 9:24 pursue 29:17 push 27:19 pushed 45:25 put 12:2 14:14 27:4 56:17 putting 12:11 26:6 57:8 puzzle 26:24 < Q > qualified 16:19 17:3, 5 quarterly 45:9 question 8:18 16:2 18:6 26:19 31:2, 3, 23 32:20 47:2, 6, 17 questions 7:7 10:18, 21, 22 16:1 23:9, 13 28:12 32:16 35:16 39:8 48:17, 24 quick 2:4, 11 10:20 15:25 28:12 32:20 Quinones 56:1 QUINONES- SANCHEZ 1:1 4:21, 22 51:7, 8 56:3 quite 20:5 quorum 5:10 52:3 < R > raised 13:11 Ramirez 15:5 16:18 range 12:10 rate 25:8 31:10 37:20 43:3 rates 14:22 20:7, 12 31:3, 4 32:8, 10, 12 rating 14:21 read 5:16
---	---	--	--	--	---

reading 10:15 39:7 53:23 54:10 55:4, 14 ready 21:20 49:25 real 12:20 25:18 26:4 57:7 realize 40:5 really 15:13, 15 23:12 27:3 43:12 56:9 57:9 58:4 rear 41:15 reasonable 7:2 reauthorization 16:5, 9 38:11, 15 rebid 41:25 Rec 57:18 receipt 6:15 receive 11:2 22:15 recess 2:13 reclaim 58:19 recognize 20:24 52:4 53:3 54:20 56:1 recognized 7:12 recognizing 7:7 recommendatio n 10:12 53:10, 21 54:8 55:2 recommended 55:12 record 7:9 8:2 13:20 36:19 42:9 recorded 6:25 7:5 Recreation 10:6 reduce 20:20 reevaluation 41:20 reference 15:23, 24 16:6 17:2 40:24 47:21 referenced 16:11 refunding 20:10, 17 refundings 19:23, 24	regard 39:16 42:13 regarding 5:13 7:18 11:3 18:15 21:3 36:1 39:16 42:13, 17 48:8 53:5 54:22 regards 33:24 41:5 regular 45:15 related 14:10 40:9 56:12 57:18 relief 56:16 reluctant 23:6 remains 9:16 remedy 38:8 remind 45:18 Remote 1:1 2:23 3:3 remotely 3:1 repair 26:14 replace 37:11 replacing 41:5 report 10:11 38:25 reported 39:25 40:2 53:9, 20 54:6 55:1, 11 Reporter 59:12, 23 representation 15:15 16:22 18:2, 15, 22 19:3, 14 representations 18:20 reproduction 59:21 request 10:10, 13 39:17 42:13 requests 8:18 38:9 39:6 require 9:20 required 38:21 requires 2:21 Resignation 25:16 resources 24:5, 10 25:3 respectfully 10:10 38:24 39:6 responding 3:19 50:9	response 35:19 48:20 49:3 52:24 54:17 55:21 responsibility 18:10 responsible 45:23 48:1 restate 53:17 result 9:3 retro 56:22 return 29:4 revenues 37:18 review 21:25 22:6, 11 39:23 reviewers 22:9 Revised 6:15 43:10 rewarding 45:22 RFI 14:14 RFP 17:12, 18 RFPs 43:1 rhetorical 47:6, 8, 12 Richmond 41:6 right 12:2 17:9 27:20 34:5 rise 43:13 road 31:10 role 18:17 56:8 roll 3:14 50:5 room 12:22 13:3 rotate 18:1 round 56:15 rules 10:13 22:22 39:7 43:11, 13 46:7 53:11, 22 54:9 55:3, 13 run 22:20 < S > salaries 56:22 sale 5:23 Sanchez 56:2 58:9 Sanitation 10:5 sarcastic 47:8, 11, 14 sat 27:16 saying 47:11 52:20 54:13 55:17 school 22:14	screen 3:20 50:11 second 2:12 41:14 42:3 52:14 53:14 54:1 55:7 seconded 52:16 54:5 55:9 see 2:5 20:15, 20 27:12 31:19, 24 32:13 33:20 43:12 46:10 50:10 51:19 seeing 25:20 35:20 48:21 49:4 seen 30:25 46:1 57:24 Seibert 15:5 16:19 select 14:18 16:7 18:18 selected 15:1 17:20 selections 14:15 sell 5:22 14:23 47:1 senior 14:18 16:16 18:19, 23 sense 31:25 September 37:23 Series 45:5, 8 serious 56:18 service 15:7 17:7 20:21 27:24 services 13:24 18:4 19:18 27:25 session 10:15 53:13, 24 54:11 55:5, 15 share 26:4 30:21 40:7 44:15 shortly 41:13 short-term 29:6 showcase 45:10 side 13:16, 17 14:4 16:13 19:15 23:22	27:16, 24, 25 28:1 sidelines 28:14, 23 sides 19:8 significant 40:12 significantly 43:4 signify 7:12 52:20 54:13 55:17 similar 15:6 similarly 24:16 Sinking 6:1 sites 22:10 sitting 28:14, 22 Six 11:19 22:7 43:1, 16 slow 21:22 small 44:17 smaller 14:6 16:23 18:25 19:17 smart 32:14 somebody 27:6 Sorry 2:15 16:24 sort 29:3 sources 6:4 space 12:22 16:22 speak 3:20 25:7 50:11 spend 39:14 spending 30:12 31:22 32:4 34:20 37:9, 22 38:14 46:3, 12 spent 28:19 35:2 spike 32:8 spin-off 45:13 spotlight 45:8 spot-on 58:11 SQUILLA 1:1 5:1, 2 51:11, 12, 23 52:5, 7 53:4, 6, 16, 18 54:3, 21, 23 staff 57:19 staffed 26:1 staffing 24:16, 24 25:6 56:12 stand 13:4 standard 37:14	staple 45:2 start 34:8 state 2:20 8:1 26:21 27:1, 13 36:18 stated 20:1 statement 58:11 status 13:19 14:17 32:24 statutory 12:24 stay 12:23 stenographic 59:1 steps 42:22 strategic 44:4, 13 45:1 strategies 14:22 street 32:25 33:1, 9, 16 34:16, 23 41:23 Streets 10:4 24:18 strictly 19:10 strongly 45:25 structure 15:13 20:8 24:5 41:16 structures 24:8 struggling 24:4 Study 48:9, 12 stuff 27:6 47:9 subcontracting 43:9, 22 subject 6:13 submitted 42:12 suggested 48:12 suggestions 21:6 summary 38:23 42:7 summer 16:14 29:17 41:9 Sunshine 7:13 supervision 59:23 Supplier 36:8 39:20 supply 27:25 42:4 45:11 supplying 6:12 support 8:11 14:9, 20 16:19
---	--	--	---	---	---

37:4 45:1 46:21 supporting 15:8 supports 37:11 supposed 33:3 34:22 sure 13:14, 21 16:8, 12 18:12, 17 20:25 25:14 26:1 28:17 29:8 32:2 39:18 42:24 49:24 suspended 10:14 53:12, 23 54:9 55:4, 13 suspension 39:6 syndicate 14:17 system 23:18 systems 41:6 < T > take 3:14 14:11 22:2 23:4 39:8 49:23 50:5 taken 42:22 49:22 59:1 talent 57:5 talk 31:14 39:19 talked 42:16 58:12 talking 29:9 TANEHA 59:11 Tasco 47:1 Tavare 8:9 33:7, 8, 13, 14 team 14:17, 20 15:1 Teams 1:1 3:2 7:11 16:6 Technical 36:6, 23 tell 22:20 26:3 tensions 24:12 testified 15:24 testify 6:23 7:18 8:10 36:1 testimony 3:5 6:21 8:3 10:16 19:2 28:11 32:17,	21 34:18 35:22 36:20 37:1 40:22 42:12 46:8 thank 2:10 5:7, 8 6:18 8:4 10:19 13:22 15:19 17:10, 17 21:7, 9, 11, 12 23:11 28:4, 5, 8, 10 32:16, 17, 18 35:15, 21 36:10 39:9 40:21 45:16 46:20 48:15, 22 49:5, 6, 16, 18 50:1, 15 51:16 52:1, 7 53:6 54:2, 19, 23 55:23 56:4 58:7, 8, 17, 21 therewith 6:13 thing 15:11 24:25 42:24 things 23:2 47:25 58:12 think 11:24 23:12 26:22 28:2 30:16, 22 42:20 46:24 47:24 thinks 24:1 third 41:22 42:7 three 15:2 16:17 17:20 18:1 29:4 38:4 41:4 threshold 9:18, 19 time 7:9 10:18 13:5, 12 16:9 20:10 29:18 30:24 31:20, 21 58:19 timeline 34:7 38:7 timelines 57:8, 14 titles 5:16 Today 2:8 6:22 29:10 31:6 32:10 34:4 35:18 37:3 49:8, 23 51:22, 23 58:13, 21	today's 2:7, 18 32:10 top 15:3 total 9:12 26:17 28:16 38:13 43:1, 18 transaction 15:2 18:23 29:16 30:1 31:15 transactions 6:6 14:9 15:8, 17 transcript 59:1, 20 Transit 10:4 traunch 33:22 Treasurer 8:8 13:21, 23 15:20 16:12 17:4, 11, 17 18:12 19:9 20:4 21:2, 7 28:17, 24 29:14, 25 30:9, 16 31:13 34:19 Treasurer's 13:25 triple 24:2 trucking 41:10 true 18:18, 25 trying 19:7 23:1 24:25 27:7 30:3 58:18 turbulence 21:4 turnover 29:4 two 15:10 17:24 30:13, 18, 24 32:11 38:17 two-year 30:15 type 11:23 13:9 typically 30:15 < U > understand 2:20 22:8 29:9 30:3 Understanding 10:23 19:23 22:5 33:2 35:12 underwriter 14:15, 19	underwriters 15:3 16:16 20:18 underwriting 14:4 16:13, 23 unfortunate 20:11 unique 23:15 updates 20:18 use 7:10 27:2 35:8 48:11 usually 26:24 30:10 utilization 44:16 utilizing 35:4 < V > value 9:17 43:1, 15, 16, 18, 19 45:20, 24 46:1, 6, 8, 13 47:21, 24 49:8 values 56:9 vaporization 41:6 various 5:24 16:10 19:5 vendor 45:8, 13 vendors 14:6 ventures 27:22 verification 14:7 versus 31:9 Vice-president 36:6, 22 victory 26:18 view 3:5 viewers 7:1 viewing 5:9 volume 24:2 < W > W/M/DSBE 43:9 wait 23:7 waiting 11:2 28:23 wall 41:15 want 2:9 13:8 16:7 23:6, 9 27:8, 17 29:8 30:20 31:19 35:7, 21 40:10, 19 44:21 47:16 48:14, 22 49:6 56:10, 22	wanted 31:15 32:23 39:10 42:9 45:18 56:5 Water 17:8, 25 wave 26:15 Waxman 7:20, 23 8:1, 4, 7 10:20 11:7 12:1, 25 19:25 23:11 26:22 29:22 30:22 32:21 33:5, 12 34:19 way 21:13 22:2 23:16 24:8, 20 46:2 WBEC-East 44:6 45:4 WBEs 45:9 wearing 51:20 Wednesday 1:1 2:8 week 21:2 Welcome 2:15 well 4:19 10:23 11:2 12:19 13:17 15:25 19:7, 15 34:15 36:4 44:11 45:5, 12, 15 48:1 went 22:13 24:13 42:5 we're 12:2, 7, 11, 13 13:14 15:14 18:2, 21 19:12 24:3 25:4, 19, 20 26:1, 5, 6, 12, 23 27:5, 7 28:3 29:9 32:7 34:4 41:18 46:10 47:23 48:2 51:25 57:3, 17 West 41:15 we've 21:18 22:12 33:23 40:20 47:19, 22 48:6, 7 58:12 winds 26:24 wish 7:12 witness 7:17 49:11 witnesses 5:9 6:21 7:8	35:17, 21, 25 48:18, 23 49:7 women 18:3 women-owned 43:2, 21 wonder 51:20 words 3:18 50:9 work 18:24 24:7 43:23 56:9 57:2, 11, 17, 19 working 24:15 34:10 Works 6:11 36:24 39:22 46:21 written 42:12 < Y > Year 6:9 8:21 10:24 11:1, 19 19:22, 25 20:2 29:12 30:5, 15 34:21 35:3 37:5, 7 38:1, 5, 9, 12 39:2 42:1 43:5, 6, 14, 24 Years 6:17 16:15 21:19 22:2 30:13, 17, 18, 24 32:11 40:20 45:19 year's 11:20 yesterday 51:22 yoga 2:17
--	--	--	---	--	---