

State of New York
City of Jamestown ss:
City Council Chambers

A meeting of the City Council of the City of Jamestown, New York was held on Monday, February 29, 2016 at 7:30 p.m.

Members Present: Council President Greg Rabb, Council Members, Brent Sheldon, Tony Dolce, Vickye James, Marie Carrubba, Maria Jones, Tom Nelson, Kim Ecklund, George Spitale

Members Absent:

Others Present: Mayor Sam Teresi, Debbie Patti Deputy Registrar of Vital Statistics, Corporation Counsel Marilyn Fiore-Lehman, Director of Public Works Jeff Lehman, Police Chief/Director of Public Safety Harry Snellings, Deputy Fire Chief Chet Harvey, Director of Development Vince DeJoy, Executive Assistant to the Mayor Matt Hanley

City Council President Greg Rabb called the meeting to order and led the assembly in the Pledge of Allegiance to the Flag.

The Invocation was given by Rev. Dr. William Blair of the New Creation Assembly of God.

Councilman Spitale moved to approve the minutes from the January 25, 2016 meetings.

OPPORTUNITIES FOR PERSONS TO ADDRESS THE COUNCIL

201602B00.01

MacKenzie Watson, Euclid Gardens, 28 Euclid Ave.: I'm in eighth grade and I'm fourteen years old. This is my dad. We came to New York because of domestic violence and it was CODE who gave us a house.

Steve Watson, Euclid Gardens, 28 Euclid Ave.: We're here because we think that it's a good idea for them to build this building because it's helped us. We came here from domestic violence and like she said and we were homeless and we went to CODE and thanks to CODE now we have a place to live and everything turned out great, but if it wasn't for that program I don't know what would have happened. So we're coming here and we think this is a good idea and there are many people in this town that need this place and we're just one of them. I don't know what we would do without it. I guess that's it. Are there any questions?

Council President Rabb: MacKenzie do you mind if I ask where you go to school?

Ms. Watson: Washington Middle School.

Council President Rabb: You said you're fourteen?

Ms. Watson: Yes.

Council President Rabb: So in four years are you going to run for City Council?

Ms. Watson: We'll see.

Mr. Watson: She's on the honor roll.

Council President Rabb: Well I would certainly encourage you to do that. We appreciate the fact, coming out and giving up your evening to come and talk to us. The average age of the Council is starting to get up there so we really enjoy hearing from someone like yourself who's young, intelligent and cares about our community so thank you very much. Not to say thank you to you sir.

Mr. Watson: Thank you. I'm just so happy that we're a part of this whole thing and you're allowing us to speak. It's a good thing. We are so grateful to be where we are right now. We're comfortable and every day isn't a struggle. Where we were at; it was bad. We're just taking it day by day.

Mr. Dolce: May I ask where you're at now? Where are you living?

Ms. Watson: Euclid Gardens.

Mr. Dolce: The Euclid Garden, I didn't hear that. Thank you.

Mr. Watson: It's a beautiful place up there. Anytime there's a problem we just call Gail, she'll fix it that day. I've never had one complaint about it. It feels comfortable because like I said where we came from was very bad. My wife brought a gun into our house, hid it underneath the bed. I think she did cocaine or something. She was a registered nurse and things got really bad down there and she started to abuse my daughter, she was abusing me, she stopped feeding us, you name it. Things were bad and so we left. We ran for our lives. It took us three days to get here and the next thing you know, here we are.

Ms. Carrubba: I might add you're referring to the Jackson Spring project when you're talking? Thank you.

Council President Rabb: Well we're glad that you're in Jamestown and we're glad that you came out to talk with us this evening.

Mr. Watson: Have a great night. Thank you very much.

Doug Champ, 225 Bowen St.: Normally I'm not hear this time of year and this is why I guess I decided to spend some more time and actively get involved in some issues. People ask me, why do you come down here and talk? What is it? Are you some type of citizen activist junkie? No, that's not the reason I come here. I come here because I've been here forty years and I've worked for the city and I've observed things both here and outside and I kind of want to share those points of view.

Most recently, I had an opportunity to meet James Fellows. James Fellows is a national writer for The Atlantic magazine and he is known far and wide for his contributions to society and various topics. Most recently, this article is Can America Put Itself Back Together Again? It's all about cities. And cities that work and cities that don't work. I'm going to read from here a little bit, real quickly. Levistein is a city that will succeed. One: the advice that national politics seem a distant concern. Two: you can pick out the local patriots. They're not necessarily government people, they're people that care about the community. Three: public/private partnerships are real. Four: people know the civic story of their community. Five: they have a downtown. Six: they're near a research university. Now some of these things don't apply to us. But when you think through them, they probably do in some respects. Seven: They have and care about a community. Eight: they have unusual schools. Nine: they make themselves open. Ten: they have big plans. Eleven: They have a craft brewery.

My point is this, that I could sit and complain or I can sit and come to you as a citizen and suggest things. You can take the ideas and you can throw them away or you can think about them, or we can work together on them. So I've come up with my own little list associated with this. Okay, what does Jamestown need to do, how do we do it and where are we going to do it at? One question I've always had is as our vacant parcels are redeveloped, or not redeveloped, how do we match up that development to the needs of the community? Is it green spaces? Is it a new housing type? What is it? I've asked that question. I think a dialogue must be done on what's going to happen. I mean it sits there, it's open. I know the problems with development in terms of parcel alignment and what they are, but we need to have that discussion.

Two, I did this earlier today at the Board of Public Utilities, about marking one of our greatest economic assets, the Jamestown Board of Public Utilities. Nationally, we have a unique city here that has certain assets based on a utility that other cities don't have. So why aren't we promoting this on a national level for recruitment? That's how we grow this community. We don't necessarily grow it exactly with what we already have. We've got to change the idea about attraction for job creation. We could make this small city an energy innovative city nationally.

Three, the connectivity to the lake is extremely important and that's being developed. But it could be even more important. Because as a viable corridor, the Chadakoin River can work to attract people down to McCrea Landing for activities in Jamestown in the summer and in the fall. Now there's a wake limit on the Chadakoin River, but pontoon boats, excursion boats marketing this city as a point of interest.

Four, create new linkages of opportunities for research and development. That sounds crazy, doesn't it? I don't think it does because areas around this country are looking at new opportunities for research and development linkages. They can be small initially, but they grow. The internet is a great place to develop design and engineering and capabilities of interchange. Five, look at programs outside of this community that are readily available for our adaptation; city

resiliency, city labs, a variety of other programs out there that we don't have to duplicate, but we can take ideas from.

So as I get older, I'm in the idea market. I'm in the idea of how things can work and why they should work. So when I sit up there and I look at the folks that are making decisions for all of us as citizens; I ask you to be creative this next year because we're almost at the 25% point of a new year. so what are we doing, how are we doing it and I suggest that you integrate the citizens of this community in helping you to help those decisions that you have to make better, more important, so that we may not go to a control board. But that's a good possibility if we don't take some of this stuff and go forward with it. Thank you.

STANDING COMMITTEES

FINANCE COMMITTEE

201602B01

BY COUNCILWOMAN ECKLUND:

RESOLVED, That bills be audited and warrants drawn on the proper funds in payment of the respective amounts, totals as follows: General Fund, Capital Fund, Special Revenue Fund and Trust & Agency Fund \$14,350,367.58

in accordance with the period ending February 26, 2016, copy of which is annexed hereto and a copy to be filed in the office of the City Clerk, and be it further

RESOLVED, That disbursements in the total amount of \$5,626,722.61, investments in the total amount of \$7,500,000.00 and payrolls in the total amount of \$1,223,644.97 as paid by the Comptroller and Director of Financial Services, a copy of which is annexed hereto and a copy to be placed on file in the office of the City Clerk be and hereby are approved.

Carried: 9 – 0

201602B02

BY COUNCILWOMAN ECKLUND:

RESOLVED, that the Mayor be and is hereby authorized to enter into an agreement with the Chautauqua Lake Rowing Association, Inc., for the rental of park property owned by the City of Jamestown for the time period January 1, 2016 to December 31, 2041.

Councilman Dolce: Just briefly I want to thank the Rowing Association. They've done a fantastic job down there and it kind of fits in with Mr. Champ's development of McCrea Point. They have that building down there and they're utilizing the outlet of the lake and we're just happy to have them.

Carried: 9 – 0

201602B03

BY COUNCILWOMAN ECKLUND:

RESOLVED, that the Mayor and Deputy Fire Chief be, and they hereby are authorized to enter into a purchase agreement with Dival Safety & Supply, 1721 Niagara Street, Buffalo, New York, 14207 for rescue scene lighting equipment in an amount not to exceed Two Thousand Three Hundred Dollars (\$2,300.00) in accordance with funding received by the Department of Homeland Security Assistance to Firefighters Grant Program subject to the approval of the Corporation Counsel as to form.

Carried: 9 – 0

201602B04

BY COUNCILWOMAN ECKLUND:

RESOLVED, that the Mayor and Deputy Fire Chief be, and they hereby are authorized to enter into a purchase agreement with T & R Rescue Solutions, 7244 Route 415, Bath, New York, 14810 for rescue extrication equipment in an amount not to exceed One Thousand Six Hundred Ninety Two Dollars and 50 cents (\$1,692.50) in accordance with funding received by the Department of Homeland Security Assistance to Firefighters Grant Program subject to the approval of the Corporation as to form.

Carried: 9 – 0

201602B05

BY COUNCILWOMAN ECKLUND:

RESOLVED, that the Mayor and Deputy Fire Chief be, and they hereby are authorized to enter into a purchase agreement with Home Depot USA, Inc., P.O. Box 105799, Atlanta, GA 30348-5799 for Spare Batteries from Milwaukee Power tool equipment in an amount not to exceed Seven Hundred Seventy Four Dollars (\$774.00) in accordance with funding received by the Department of Homeland Security Assistance to Firefighters Grant Program subject to the approval of the Corporation Counsel as to form.

Carried: 9 – 0

201602B06

BY COUNCILWOMAN ECKLUND:

RESOLVED, That Police Lieutenant Greg Wozneak and Police Officer Rick Hooks be and they hereby are authorized to attend the New York Tactical Officers Association Conference in Verona, New York, April 25-28, 2016 with expenses paid pursuant to Section 77-b of the General Municipal Laws of the State of New York.

Carried: 9 – 0

201602B07

BY COUNCILMAN DOLCE:

RESOLVED, That Police Lieutenant Frederick DeGolier be and he hereby is authorized to attend the 264th Session of the F.B.I. National Academy to be held at the F.B.I. Academy in Quantico, Virginia, April 4, 2016 through June 10, 2016 with expenses paid pursuant to Section 77-b of the General Municipal Law of the State of New York.

Carried: 9 – 0

201602B08

BY COUNCILMAN DOLCE:

WHEREAS, On January 22, 2002 the Jamestown City Council adopted resolution number 200201C03 that effective immediately and until further notice instituted a hiring freeze for the City of Jamestown, and

WHEREAS, On November 20, 2006 the Jamestown City Council adopted resolution number 200611B17 to extend the freeze to any change in employment from Part-Time to Full-Time status, and

WHEREAS, it has become apparent that within the Department of Parks, Recreation and Conservation an effort to effectively manage the city's day-to-day responsibilities in a cost efficient manner, it is in the City of Jamestown's best interest to lift the hiring freeze for a certain positions, now therefore be it

RESOLVED, that effective immediately the Jamestown City Council hereby suspends the hiring freeze instituted by resolution number 200201C03 and resolution number 200611B17 authorizing the filling of the following positions due to the essential nature of the position.

- One (1) Laborer (Retirement - funded in the 2016 General Fund Budget).

Carried: 8 – 1 (Sheldon – nay)

BY COUNCILMAN DOLCE:

RESOLVED, That the following claim be and hereby is allowed:

No: 25 of 2015	National Fuel Gas 6363 Main Street Williamsville, New York 14221	\$1,016.93
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Carried: 9 – 0

BY COUNCILMAN DOLCE:

WHEREAS, the Jamestown Urban Renewal Agency (JURA) is an independent government agency established by the laws of the State of New York in 1966; and

WHEREAS, the scope of JURA activity has grown to include residential housing code enforcement and rehabilitation, commercial building code enforcement, neighborhood preservation and improvement, zoning activities, community planning, grant administration, and economic development; and

WHEREAS, the City of Jamestown maintains the desire and responsibility to protect the safety and improve the quality of life for all of its residents through the proper enforcement of life and safety codes, the upgrading of the environment within its neighborhoods, rebuilding infrastructure, and stimulating the retention and creation of jobs in the industrial, service and commercial sectors; and

WHEREAS, JURA has demonstrated since its inception that it is adequately equipped and fully capable to develop, obtain funding for, and implement a variety of programs and activities to address the city’s public safety and community/economic development objectives; and

WHEREAS, the City has determined that it is efficient, cost effective, and desirable to contract with JURA for delivery of these essential services and activities; now therefore be it

RESOLVED, that the Mayor be and is hereby authorized to enter into an agreement with the Jamestown Urban Renewal Agency for the 2016 fiscal year to provide the following city services and pursue the following activities:

- Enforcement of Chapter 215 of the Jamestown City Code – the Property Rehabilitation and Conservation Code.
- Enforcement of the New York State Uniform Fire Prevention and Building Code.

- Enforcement of Chapter 300 of the Jamestown City Code – the Zoning Code for the City of Jamestown.
- Operation of the city’s various housing rehabilitation and neighborhood improvement initiatives.
- Application for an administration of housing and economic development grant programs including, but not limited to; HUD’s CDBG and HOME Program entitlements; the NYS Brownfield Opportunity Area Program Grant; NYS Main Street Grant; NYS Quality Communities Grant; and RESTORE NY Grant.
- Administration of the Federal Renewal Community Tax Incentive Program.
- Administration of all long and short-term planning activities.
- Marketing of the community and response to development-related inquiries.
- Packaging of sites for city-sponsored projects.

and be it further

RESOLVED, that in consideration of said services and activities, the City will allocate to JURA during FY 2016 a lump sum that shall not be less than \$395,000 and provide an in-kind contribution of office space, utilities, and parking for JURA vehicles at the Jamestown Municipal Building, and authorize JURA to retain all administrative revenues from housing and community/economic development grants obtained and administered by JURA on behalf of the city.

Carried: 9 - 0

201602B11

BY COUNCILMAN DOLCE:

CITY OF JAMESTOWN – INVESTMENT POLICY

I. SCOPE

This investment policy applies to all moneys and other financial resources available for deposit and investment by the City of Jamestown on its own behalf or on behalf of any other entity or individual.

II. OBJECTIVES

The primary objectives of the local government’s investment activities are, in priority order:

- To conform with all applicable federal, State and other legal requirements (legality);

- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity) and
- To obtain a reasonable rate of return (yield).

III. DELEGATION OF AUTHORITY

The governing board's responsibility for administration of the investment program is delegated to the Director of Financial Services who shall establish written procedures for the operation of the investment program consistent with these investment policies. Such procedures shall include internal controls to provide a satisfactory level of accountability based upon records incorporating the description and amounts of investments, the fund(s) for which they are held, the place(s) where kept, and other relevant information, including dates of sale or other dispositions and amounts realized. In addition, the internal control procedures shall describe the responsibilities and levels of authority for key individuals involved in the investment program.

IV. PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the City of Jamestown to govern effectively.

Investments shall be made with prudence, diligence, skill, judgment and care, under circumstances then prevailing, which knowledgeable and prudent persons acting in like capacity would use, not for

speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the City of Jamestown to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

The governing board shall establish appropriate limits for the amount of investments which can be made with each financial institution or dealer, and shall evaluate this listing at least annually.

VI. INTERNAL CONTROLS

It is the policy of the City of Jamestown for all moneys collected by any officer or employee of the government to transfer those funds to the Director of Financial Services within one day of deposit, or within the time period specified in law, whichever is shorter.

The Director of Financial Services is responsible for establishing and maintaining internal control procedures to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management’s authorization, properly recorded, and managed in compliance with applicable laws and regulations.

VII. DESIGNATION OF DEPOSITARIES

The banks and trust companies that are authorized for the deposit of moneys and the maximum amount which may be kept on deposit at any time are:

<u>Depository Name:</u>	<u>Maximum Amount:</u>	<u>Officer:</u>
First Niagara Bank, NA or Comptroller	\$25,000,000	Director of Financial Services
Key Bank, NA or Comptroller	\$25,000,000	Director of Financial Services
Key Banc Capital Markets or Comptroller	\$25,000,000	Director of Financial Services

VIII. SECURING DEPOSITS AND INVESTMENTS

All deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (hereinafter, collectively, “deposits”) made by officers of City of Jamestown that are in excess of the amount insured under the provisions of the Federal Deposit Insurance Act, including pursuant to a Deposit Placement Program in accordance with law, shall be secured by:

1. A pledge of “eligible securities” with an aggregate “market value” (as provided by the GML Section 10) that is at least equal to the aggregate amount of deposits by the officers. See Schedule A of this policy for a listing of “eligible securities.”
2. A pledge of a pro rata portion of a pool of eligible securities, having in the aggregate a market value at least equal to the aggregate amount of deposits from all such officers within the State at the bank or trust company.
3. An “eligible surety bond” payable to the government for an amount at least equal to 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The governing board shall approve the terms and conditions

of the surety bond.

4. An “eligible letter of credit,” payable to the City of Jamestown as security for the payment of 140 percent of the aggregate amount of deposits and the agreed-upon interest, if any. An “eligible letter of credit” shall be an irrevocable letter of credit issued in favor of the City of Jamestown, for a term not to exceed 90 days, by a qualified bank (other than the bank where the secured money is deposited). A qualified bank is either one whose commercial paper and other unsecured short-term debt obligations (or, in the case of a bank which is the principal subsidiary of a holding company, whose holding company’s commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization, or one that is in compliance with applicable federal minimum risk-based capital requirements.
5. An “irrevocable letter of credit” issued in favor of the City of Jamestown by a federal home loan bank whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, as security for the payment of 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any.

IX. COLLATERALIZATION AND SAFEKEEPING

Eligible securities used for collateralizing deposits made by officers of City of Jamestown shall be held by the depositary *or* a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure such deposits together with agreed-upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon a default. It shall also provide the conditions under which the securities held may be sold, presented for payment, substituted or released and the events of default which will enable the local government to exercise its rights against the pledged securities.

In the event that the pledged securities are not registered or inscribed in the name of the City of Jamestown, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the City of Jamestown or the custodial bank or trust company. Whenever eligible securities delivered to the custodial bank or trust company are transferred by entries on the books of a federal reserve bank or other book-entry system operated by a federally regulated entity without physical delivery of the evidence of the obligations, then the records of the custodial bank or trust company shall be required to show, at all times, the interest of the local government in the securities as set forth in the security agreement.

The custodial agreement shall provide that pledged securities will be held by the custodial bank or trust company as agent of, and custodian for, the City of Jamestown, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank

liability. The agreement shall also describe how the custodian shall confirm the receipt, substitution or release of the collateral and it shall provide for the frequency of revaluation of collateral by the custodial bank or trust company and for the substitution of collateral when a change in the rating of a security causes ineligibility. The security and custodial agreements shall also include all other provisions necessary to provide the City of Jamestown with a perfected security interest in the eligible securities and to otherwise secure the local government's interest in the collateral, and may contain other provisions that the governing board deems necessary.

X. PERMITTED INVESTMENTS

As provided by General Municipal Law Section 11, the City Council of the City of Jamestown authorizes the Director of Financial Services and City Comptroller to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the State of New York;
- Through a Deposit Placement Program, certificates of deposit in one or more "banking institutions", as defined in Banking Law Section 9-r;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America, where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- With the approval of the State Comptroller, obligations issued pursuant to Local Finance Law Section 24.00 or 25.00 (i.e., Tax Anticipation Notes and Revenue Anticipation Notes) by any municipality, school district or district corporation in the State of New York other than the City of Jamestown; and
- Obligations of the City of Jamestown, but only with moneys in a reserve fund established pursuant to
General Municipal Law Section 6-c, 6-d, 6-e, 6-f, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the City of Jamestown within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the City of Jamestown within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the moneys were obtained, and shall be secured as provided in Sections VIII and IX herein.

Except as may otherwise be provided in a contract with bondholders or noteholders, any moneys

of the

City of Jamestown authorized to be invested may be commingled for investment purposes, provided that any investment of commingled moneys shall be payable or redeemable at the option of the City of Jamestown within such time as the proceeds shall be needed to meet expenditures for which such moneys were obtained, or as otherwise specifically provided in General Municipal Law Section 11. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the moneys were invested.

Any obligation that provides for the adjustment of its interest rate on set dates is deemed to be payable or redeemable on the date on which the principal amount can be recovered through demand by the holder.

XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

All financial institutions and dealers with which the City of Jamestown transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size and other factors that make the financial institution or the dealer capable and qualified to transact business with the City of Jamestown. The Director of Financial Services shall evaluate the financial position and maintain a listing of proposed depositaries, trading partners, and custodians. Recent Reports of Condition and Income (call reports) shall be obtained for proposed banks, and security dealers that are not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The City of Jamestown shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amounts of investments that can be made with each financial institution or dealer.

XII. PURCHASE OF INVESTMENTS

The Director of Financial Services and City Comptroller are authorized to contract for the purchase of investments:

1. Directly, from an authorized trading partner
2. By participation in a cooperative investment agreement with other authorized municipal corporations pursuant to Article 5-G of the General Municipal Law and in accordance with Article 3-A of the General Municipal Law.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the City of Jamestown by the bank or trust company.

Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law Section 10(3)(a). The agreement shall provide that securities held by the bank or trust company, as agent of, and custodian for, the City of Jamestown, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to secure the local government's perfected interest in the securities, and the agreement may also contain other provisions that the governing board deems necessary. The security and custodial agreements shall also include all other provisions necessary to provide the City of Jamestown with a perfected interest in the securities.

The Director of Financial Services, where authorized, can direct the bank or trust company to register and hold the evidences of investments in the name of its nominee, or may deposit or authorize the bank or trust company to deposit, or arrange for the deposit of any such evidences of investments with a federal reserve bank or other book-entry transfer system operated by a federally regulated entity. The records of the bank or trust company shall show, at all times, the ownership of such evidences of investments, and they shall be, when held in the possession of the bank or trust company, at all times, kept separate from the assets of the bank or trust company. All evidences of investments delivered to a bank or trust company shall be held by the bank or trust company pursuant to a written custodial agreement as set forth in General Municipal Law Section 10(3)(a), and as described earlier in this section. When any such evidences of investments are so registered in the name of a nominee, the bank or trust company shall be absolutely liable for any loss occasioned by the acts of such nominee with respect to such evidences of investments.

XIII. COURIER SERVICE

The Director of Financial Services may, subject to the approval of the governing board by resolution, enter into a contract with a courier service for the purpose of causing the deposit of public funds with a bank or trust company. The courier service shall be required to obtain a surety bond for the full amount entrusted to the courier, payable to the City of Jamestown and executed by an insurance company authorized to do business in the State of New York, with a claims-paying ability that is rated in the highest rating category by at least two nationally recognized statistical rating organizations, to insure against any loss of public deposits entrusted to the courier service for deposit or failure to deposit the full amount entrusted to the courier service.

The City of Jamestown may agree with the depository bank or trust company that the bank or trust company will reimburse all or part of, but not more than, the actual cost incurred by the City of Jamestown in transporting items for deposit through a courier service. Any such reimbursement agreement shall apply only to a specified deposit transaction, and may be subject to such terms, conditions and limitations as the bank or trust company deems necessary to ensure sound banking practices, including, but not limited to, any terms, conditions or

limitations that may be required by the Department of Financial Services or other federal or State authority.

XIV. ANNUAL REVIEW AND AMENDMENTS

The City of Jamestown shall review this investment policy annually, and it shall have the power to amend this policy at any time.

XV. DEFINITIONS

The terms “public funds,” “public deposits,” “bank,” “trust company,” “eligible securities,” “eligible surety bond,” and “eligible letter of credit” shall have the same meanings as set forth in General Municipal Law Section 10.

Schedule A

Schedule of Eligible Securities for Collateralizing Deposits and Investments in Excess of FDIC Coverage

(see Investment Policy, Section VIII)

“Eligible Securities” for Collateral	For purposes of determining aggregate “market value,” eligible securities shall be valued at these percentages of “market value”:
(i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government-sponsored corporation.	100%
(ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.	100%
(iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.	100%
(iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.	100%
(v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(vi) Obligations of the Commonwealth of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(vii) Obligations of counties, cities and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.	80%
(ix) Any mortgage-related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.	70%
(x) Commercial paper and bankers’ acceptances issued by a bank (other than the bank with which the money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.	80%
(xi) Zero-coupon obligations of the United States government marketed as “Treasury STRIPS.”	80%

Carried: 9 - 0

PUBLIC WORKS COMMITTEE

201602B12

BY COUNCILMAN SHELDON:

WHEREAS, the Planning Commission of the City of Jamestown voted on December 15, 2015, to recommend to the Jamestown City Council that the City-owned property known as Martyn Alley that is located between West Fifth Street and West Sixth Street, be abandoned by the City of Jamestown as a public street, and

WHEREAS, it has been determined that the City of Jamestown no longer requires the aforesaid property known as Martyn Alley that is located between West Fifth Street and West Sixth Street as a public street of the City of Jamestown, and

WHEREAS, notice of the City of Jamestown's intention to abandon the aforesaid property was published in The Post-Journal on February 19, 2016, and thereafter a public hearing was held on February 29, 2016, in accordance with the provisions of Section 29 of the General City Law, and

WHEREAS, notice has heretofore been sent by registered mail, return receipt requested, to the persons and addresses noted on the last preceding real property tax notice issued on the property which abuts the City-owned property above-described, in accordance with the provision of Section 29 of the General City Law, and

WHEREAS, the City Council of the City of Jamestown concurs with the recommendation of the Planning Commission aforesaid; now, therefore, be it

RESOLVED, That the City-owned property known as Martyn Alley, that is located between West Fifth Street and West Sixth Street, as shown on the Official Tax Map of the City of Jamestown, be and the same hereby is abandoned to abutting property owners with the condition that a perpetual/permanent easement for purposes of constructing, maintaining, repairing and replacing **public utility facilities**, storm water management structures and **their** associated appurtenances be conveyed and the described property shall be subject to any and all utility easements or rights-of-way of record that may validly affect the described premises, and be it further

RESOLVED, That the Assessor and Director of Public Works of the City of Jamestown be and they hereby are authorized and directed to amend the Official Map of the City of Jamestown to reflect the abandonment of the above-described property, and be it further

RESOLVED, That the Mayor be and he hereby is authorized and directed to execute quite claim deeds conveying all of the City of Jamestown's right, title and interest to the abutting property owners of property known as Martyn Alley that is located between West Fifth Street and West Sixth Street, measurements to be determined by the Director of Public Works.

February 29, 2016

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Jamestown, County of Chautauqua, and State of New York, bounded and described as follows:

Beginning at the point of intersection of the southerly line of West Fifth Street with the easterly line of Martyn Alley; thence southerly along the easterly line of Martyn Alley to the northerly line of West Fourth Street; thence westerly along the northerly line of West Fourth Street 16 feet more or less to the westerly line of Martyn Alley; thence northerly along the westerly line of Martyn Alley to the southerly line of West Fifth Street; thence easterly along the southerly line of West Fifth Street 16 feet more or less to the point and place of beginning. Being a strip of land 16 feet in width extending from the southerly line of West Fifth Street to the northerly line of West Fourth Street.

Carried: 9 – 0

201602B13

BY COUNCILMAN NELSON:

RESOLVED that the Mayor and Director of Public Works and Acting Director of Parks, Recreation & Conservation, are hereby authorized and directed to purchase from Ed Shults Chevrolet, 300 Fluvanna Avenue, Jamestown, NY 14701, off Chautauqua County Bid Proposal #E 11-14 PFTH, one (1) new 2016 Chevrolet 3500HD Cab and Chassis for a total amount not to exceed Twenty Nine Thousand, Thirty Six Dollars and Thirty Two Cents (\$29,036.32), subject to approval of the Corporation Counsel.

Note: One (1) new 2016 Chevrolet 3500HD Cab and Chassis to replace Department of Public Works Truck #23

Councilman Dolce: Just a question as to why this was not in finance? I'm not questioning the purchase, I'm just questioning why it was not put under finance.

Council President Rabb: Good question. Do we have a good answer?

Councilman Dolce: I don't know. Okay. I don't know if it matters. I know it was discussed. Just a procedural question.

Carried: 9 – 0

201602B14

BY COUNCILMAN SPITALE:

RESOLVED, that the Mayor be and hereby is authorized to execute all necessary documents to donate Temporary Work Area Easements to Chautauqua County, PIN 5761.00 for parcels 387.49-1-3, 387.48-1-28, 387.48-1-27, 387.48-1-25, and 387.48-1-21 for completion of South Main Street Bridge over the Chadakoin River, subject to approval of the Corporation Counsel as to form.

Carried: 9 – 0

201602B15

BY COUNCILMAN SPITALE:

WHEREAS, a project to construct the Panzarella and the Rt. 60/Washington Avenue pedestrian bridges, known as the **Jamestown Intermodal Transportation Project**, Transportation Alternatives Program 2014, City of Jamestown, Chautauqua County, PIN 5761.09 ("The Project") has been approved with \$1.6 million in funding under Title 23 U.S. Code, as amended, that calls for the apportionment of the costs of such program to be borne at the ratio of 80% Federal funds and 20% Non-Federal funds; and

WHEREAS, by prior resolution 201406A03 on June 2, 2014, the Jamestown City Council authorized the use of \$400,000 in First Instance Urban Development Action Grant funding as the required local match to implement The Project; and

WHEREAS, the City of Jamestown desires to advance The Project in its entirety by making a commitment of 100% of the Non-Federal share of the costs of the Preliminary Engineering (Design I-VI) phase of the project PIN 5761.09; and

WHEREAS, it has been determined that to further The Project, certain parcels owned by the Jamestown Urban Renal Agency need to be transferred to the City of Jamestown on lands known as Tax Map No. Section 387.48, Block 1, Lot 35.1; Section No. 387.48, Block 1, Lot 36; Section No. 387.48, Block 1, Lot 37, on the south shore of the Chadakoin River adjoining land owned by New York State, for what is the Washington Street Bridge; now therefore be it

RESOLVED, that the Mayor in his capacity as Jamestown Urban Renewal Agency Chairman is authorized to execute all necessary documents to transfer parcels 387.48-1-35.1, 387.48-1-36, and 387.48-1-37 to the City of Jamestown via quit claim deed and designates said parcels for public transportation purposes to satisfy grant requirements for The Project, subject to approval of the Corporation Counsel as to form.

Carried: 9 – 0

PUBLIC SAFETY COMMITTEE

201602B16

BY COUNCILWOMAN JONES:

WHEREAS, a Neighborhood Watch Committee has been organized in the Dearing Ave. area for the purpose of deterring crime in this area, and

WHEREAS, the Dearing Ave. Neighborhood Watch Program has the support and approval of the Jamestown Police Department, and

February 29, 2016

WHEREAS, the Jamestown Police Department has received funding for the purchase of Neighborhood Watch signs with the understanding that the City of Jamestown will erect the signs and assume the responsibility for the maintenance of said signs, now therefore be it

RESOLVED, that the Director of Public Works be, and he hereby is, authorized to erect and maintain said signs in appropriate places on the aforesaid street.

Carried: 9 – 0

201602B17

BY COUNCILWOMAN JAMES:

RESOLVED, That the following person be and she hereby is reappointed to the office of Commissioner of Deeds in and for the City of Jamestown for a term of two years:

Mary Zerbo

March 24, 2016 to March 23, 2018

Carried: 9 – 0

ANNOUNCEMENTS AND COMMENTS FROM COUNCILMEMBERS

Councilwoman James: I'd just like to thank the Chief for his appointment of his new detective at the Youth Bureau. Officer Peach, I know, was a great loss to the high school, but I think it's a great choice.

Councilman Dolce: Likewise, his choice for her replacement at the high school. It's a good choice and we're happy to have him on board with us. While he's on his training, will there be someone that will fill in? Officer Hooks by the way; I had a brain freeze, it's Officer Hooks.

There being no further business, the meeting was adjourned.

James N. Olson
Director of Financial Services/City Clerk