



CITY OF SOMERVILLE, MASSACHUSETTS
CLERK OF COMMITTEES

FINANCE COMMITTEE
Committee Meeting

Tuesday - February 23, 2021, 6:00 PM
Virtual

AGENDA

Pursuant to Governor Baker's March 12, 2020 Order suspending certain provisions of the Open Meeting Law, G.L. C. 30A, s. 18, and the Governor's March 15, 2020 Order imposing strict limitations on the number of people that may gather in one place, as well as Mayor Curtatone's Declaration of Emergency, dated March 15, 2020, this meeting of a City Council Committee will be conducted via remote participation.

We will post an audio recording, audio-video recording, transcript, or other comprehensive record of these proceedings as soon as possible after the meeting on the City of Somerville website and local cable access government channels.

Copy & paste the following link into your internet browser to view this meeting live:

<https://attendee.gotowebinar.com/register/8950025063190998539>

1. Approval of the February 9, 2021 Minutes

Midyear Position Requests

- 2. 211309: Recommend** Requesting the use of \$27,211 in available funds in the Library Salaries Account to establish the position of Manager of Branch Services.
- 3. 211224: Recommend** Requesting the appropriation of \$36,720 from the Salary and Wage Stabilization Fund to the Executive Office Salaries Account to establish two new Racial & Social Justice staff positions.

DIF Funding Request

- 4. 211308: Recommend** Requesting the appropriation of \$55,000 from Unreserved Fund Balance to the SPCD Economic Development Professional & Technical Services Account, to conduct a District Improvement Financing analysis for the Boynton Yards, Clarendon Hill, and Union Square redevelopment projects.

Stabilization Fund Transfers and Free Cash Discussion

5. **211270: Recommend** Requesting approval to appropriate \$1,909,945 from the Unreserved Fund Balance ("Free Cash") to the Facility Construction and Renovation Stabilization Fund

6. **211271: Recommend** Requesting approval to appropriate \$1,843,117 from the Unreserved Fund Balance ("Free Cash") to the Rainy Day Stabilization Fund to replenish reserves used to create the Small Business Emergency Relief Fund.

7. **211272: Recommend** Requesting approval to appropriate \$1,500,000 from the Unreserved Fund Balance ("Free Cash") to the Street Reconstruction and Resurfacing Stabilization Fund to replenish reserves used to create the Small Business Emergency Relief Fund.

8. **211273: Recommend** Requesting approval to appropriate \$1,000,000 from the Unreserved Fund Balance ("Free Cash") to the Capital Stabilization Fund to replenish reserves used to create the Small Business Emergency Relief Fund.