

# City of Baltimore

City Council  
City Hall, Room 408  
100 North Holliday Street  
Baltimore, Maryland 21202

## Meeting Minutes - Final

### Committee of the Whole

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Tuesday, November 12, 2024

1:00 PM Virtual/Du Burns Chambers, 4th Floor, City Hall, Phone:  
+1-408-418-9388, Access Code: 2338 477 6134, Password:  
Public, Link: [https://bmore.webex.com/bmore/j.php?  
MTID=m93bc67f7c1e7ef8a2948eaec4c1837ad](https://bmore.webex.com/bmore/j.php?MTID=m93bc67f7c1e7ef8a2948eaec4c1837ad)

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24-0594

#### **CALL TO ORDER**

#### **INTRODUCTIONS**

#### **ATTENDANCE**

**Present** 7 - Eric T. Costello, John T. Bullock, Mark Conway, Odette Ramos, President Nicholas J. Mosby, Robert Stokes Sr., and Zeke Cohen

**Excused** 1 - Sharon Green Middleton

**Absent** 7 - Isaac "Yitzy" Schleifer, James Torrence, Kristerfer Burnett, Phylcia Porter, Ryan Dorsey, Danielle N. McCray, and Antonio Glover

#### **ITEM SCHEDULED FOR PUBLIC HEARING**

**SEE NEXT PAGE**

[24-0594](#)**City-Wide Affordable Housing Bond Issuance**

For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues (as such term is defined herein) to the payment of debt service thereon; providing that such bonds may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$65,000,000 (to support, subject to additional Mayor and City Council approval, a borrowing program in the aggregate principal amount of \$150,000,000) for the purpose of financing costs associated with the rehabilitation of vacant units and the development of affordable housing, certain public infrastructure improvements, and other related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other improvements permitted by the Tax Increment Act (defined herein); providing for the method and sources of payment for such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with such special obligation bonds and any other matters necessary or desirable in connection with the authorization, issuance, sale, and payment of such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for, and approve the method and sources of such pledge, the details, forms, documents, or procedures in connection with such pledge, and any other matters necessary or desirable in connection with such pledge; providing for a special effective date; providing that the City, in each fiscal year in which any such bonds are outstanding, use its best efforts to obtain the appropriation of the Tax Increment Revenues in the amounts and at the times specified in a trust agreement or agreements between the City and a bank or trust company appointed as trustee thereunder; and generally relating to the issuance and payment of special obligation bonds.

**Sponsors:** City Council President (Administration)

**Hearing called to recess; to reconvene at a later date.**

**ADJOURNMENT**