



HEARING NOTES

Bill: 24-0535

Bond Issue – School Loan - \$55,000,000

Committee: Ways and Means

Chaired by: Eric Costello

Hearing Date: Tuesday, July 2, 2024

Time (Beginning): 10:15 AM

Time (Ending): 10:17 AM

Location: Council Chambers

Total Attendance: Approximately 45 in-person
Approximately 5 virtually

Committee Members in Attendance:

Ryan Dorsey Kristerfer Burnett Robert Stokes

Eric Costello Sharon Middleton

Bill Synopsis in the file? YES NO N/A

Attendance sheet in the file? YES NO N/A

Agency reports read? YES NO N/A

Hearing televised or audio-digitally recorded?..... YES NO N/A

Certification of advertising/posting notices in the file? YES NO N/A

Evidence of notification to property owners? YES NO N/A

Final vote taken at this hearing? YES NO N/A

Motioned by: Councilmember Middleton

Seconded by:..... Councilmember Stokes

Final Vote: Favorable

Major Speakers

(This is not an attendance record.)

N/A

Major Issues Discussed

1. Chairman Costello went over the agency reports with agency representatives.

- 2. No one signed in to testify.
- 3. Vote taken; motion passed Favorable. Hearing concluded.

Further Study

Was further study requested?

Yes No

If yes, describe.

Committee Vote:

E. Costello:	Yea
K. Burnett:	Yea
R. Dorsey:	Yea
D. McCray:	Absent
S. Green Middleton:.....	Yea
I. Schleifer:	Absent
R. Stokes, Sr.:	Yea

Niya N. Garrett

Niya N. Garrett, Committee Staff
Cc: Bill File
OCS Chrono File

Date: July 2, 2024

**BALTIMORE CITY COUNCIL
WAYS AND MEANS COMMITTEE
VOTING RECORD**

DATE: July 2, 2024


BILL #: 24-0535

BILL TITLE: Bond Issue – School Loan - \$55,000,000

MOTION BY: Middleton SECONDED BY: Stokes

- FAVORABLE FAVORABLE WITH AMENDMENTS
 UNFAVORABLE WITHOUT RECOMMENDATION

NAME	YEAS	NAYS	ABSENT	ABSTAIN
Costello, Eric - Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Burnett, Kristerfer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dorsey, Ryan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
McCray, Danielle	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Middleton, Sharon	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schleifer, Isaac	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Stokes, Robert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOTALS	5	0	2	0

CHAIRPERSON: Eric T. Costello, 

COMMITTEE STAFF: Niya N. Garrett Initials: N.G

City of Baltimore

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

Meeting Minutes - Final

Ways and Means

Tuesday, July 2, 2024

10:05 AM Virtual/Du Burns Chambers, 4th Floor, City Hall, Phone:
+1-408-418-9388, Access Code: 2339 886 3615, Password:
Public, Link: [https://bmore.webex.com/bmore/j.php?](https://bmore.webex.com/bmore/j.php?MTID=md87547ecd6955506d804b5881bcbb5d0)
MTID=md87547ecd6955506d804b5881bcbb5d0

24-0535

CALL TO ORDER

INTRODUCTIONS

ATTENDANCE

- Present** 5 - Eric T. Costello, Kristerfer Burnett, Ryan Dorsey, Sharon Green Middleton, and Robert Stokes Sr.
- Absent** 2 - Danielle N. McCray, and Isaac "Yitzy" Schleifer

ITEM SCHEDULED FOR PUBLIC HEARING

Bond Issue - School Loan - \$55,000,000

For the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution II and Senate Resolution II of 2024 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt, and to issue and sell, at any time or from time to time and in one or more series its certificates of indebtedness as evidence thereof, and proceeds not exceeding FIFTY-FIVE Million Dollars (\$55,000,000.00) from the sale of such certificates of indebtedness to be used for the cost of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith (which may include the proportion of the compensation of employees and general administrative expenses of the Department of Finance reasonably allocated to the issuance of the bonds); and the remainder of such proceeds shall be used for the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any rights therein, in the City of Baltimore, and demolishing, constructing and erecting on said land or property, or on any land or property now or hereafter owned by the Baltimore City Board of School Commissioners and/or the Mayor and City Council of Baltimore, new school buildings, athletic and other auxiliary facilities including community health and recreation facilities, and for additions and improvements to, or the modernization or reconstruction of, including the

inspection, removal, encapsulation, management, containment and abatement of asbestos from existing facilities, and for equipment for any and all new or existing facilities authorized to be constructed, erected, added, improved, modernized or reconstructed by the provisions hereof; the payment of any and all costs and expenses incurred for or in connection with doing any or all of the things herein mentioned, including, but not limited to, the costs and expenses of securing administrative, appraisal, economic analysis, engineering, planning, designing, architectural, surveying, and other professional services, including, without limitation, services relating to planning for future projects of the same general character which may be constructed out of future loans; and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; authorizing the issuance of refunding bonds; conferring certain powers upon the Baltimore City Board of School Commissioners; imposing certain conditions in connection with the expenditure of the proceeds derived from the sale of said certificates of indebtedness; conferring and imposing upon the Board of Finance of Baltimore City certain powers and duties; authorizing the submission of this Ordinance to the legal voters of the City of Baltimore, for their approval or disapproval, at the Election to be held on Tuesday, the 5th day of November, 2024, and providing for the expenditure of the proceeds of sale of said certificates of indebtedness in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore, and by the municipal agency designated in the annual Ordinance of Estimates of the Mayor and City Council of Baltimore.

A motion was made by member Middleton, seconded by member Stokes, that Ordinance 24-0535 be Recommended Favorably. The motion carried by the following vote:

Yes: 5 - Costello, Burnett, Dorsey, Middleton, and Stokes Sr.

Absent: 2 - McCray, and "Yitzy" Schleifer

ADJOURNMENT