

COMMITTEE OF THE WHOLE MEETING MINUTES

Date: Tuesday, November 12, 2019 @ 1:00 PM

Present: Berwanger, Kehl, Grant, Granger, Davis, Hastings, Tallman, Vasile, Brunner, Leuer, May, Brick, King, Becker, Ryan, Copeland

Absent:

Also Present: C. Ketchum/Board Clerk; J. Cook/Budget Officer; J. Wujcik/Co. Attorney; David Granger, T/Gainesville Supervisor Elect; Donna Becker, Town of Sheldon guest; M. Dadd/Co. Atty.'s office; C. Mayer/Co. Treasurer; Kelly Eastman/Secretary to the District Attorney; Trish Frew/Attica Police Department

Department Agenda Item	Discussion	Decision	Action
1:00 PM District Attorney w/D. O'Geen			
1. <u>Update on Bail and Discovery Reforms</u>		Motion: Ayes: Noes: Absent:	Carried: Defeated: Referred to:
1:30 PM Treasurer w/C. Mayer			
<p><i>As per former Schoharie County Treasurer and former NYSAC President, William Cherry. Mr. Cherry currently serves as the Director of Public Partnerships for three+one ~</i></p> <p><i>NYCLASS and three+one are <u>not</u> in competition with each other. NYCLASS is a bank, pretty much like any other bank, and they are competing for your municipal deposits by offering competitive interest rates. They describe themselves as a "pool", but they are not a municipal agency nor are they affiliated with New York State government. Basically, every commercial bank or savings bank does the same thing that NYCLASS does, in that they accept deposited funds from various depositors and then combine all of those monies together. They then reinvest those pooled funds in order to make a profit. I mean no disrespect to NYCLASS - they are a good bank and they are certainly one more option for you as Treasurer to choose from when making investment decisions. But NYCLASS is no different from NBT Bank, or KeyBank, or J.P. Morgan, or any other bank looking to have you deposit funds with them. Having NYCLASS make a presentation to your Board of Supervisors is pretty much the same thing as having J.P. Morgan make a presentation to the full Board about their current interest rates on money market accounts.</i></p> <p><i>Three+one, on the other hand, <u>does not accept any deposits of funds</u>. We are not a bank. We have partnered with NYSAC and NACo in a collaborative effort and our only mission is to work on behalf of you and the Board of Supervisors of Wyoming County in order to help you calculate exactly how much money you have available to put to work by analyzing your liquidity levels, and then helping you to determine the most advantageous timeline that can assist you to invest those funds for the period that will achieve the absolute maximum return. Three+one's state-of-the-art analytical financial tools are designed to assist you as Treasurer to determine where you can best put your municipality's money to work - whether it be with NYCLASS, or with one of the big commercial banks, or with smaller regional and local banks, or with some combination of all of the above.</i></p> <p><i>I hope this email helps to highlight three+one's role, and I truly hope that Wyoming County agrees to give our three+one/NYSAC/NACo partnership a chance to help you find brand new revenue streams. I am absolutely positive that you will be amazed by our results. I have taken the liberty of preparing a brief one-page analysis that shows an estimate for 2020 of what your county's interest income could be using our 'cashVest' tool. Please feel free to share it with your Board if you feel that is appropriate, and we look forward to serving you.</i></p>			
1. Three Plus One Presentation w/Alex DeRosa	<ul style="list-style-type: none"> • Three+one Interest Income Comparison – 11/12/19 • 10/04/19 letter to Treasurer Mayer from Garrett Macdonald, CTP Vice President three+one 	Motion: Ayes: Noes: Absent:	Carried: Defeated: Referred to:

Signature of Committee Chairman: p/A. D. Berwanger (C. Ketchum).

Next meeting scheduled for **Tuesday, December 10, 2019 @ TBA.**