



Committee on Intergovernmental Services

~MINUTES~

Monday, April 1, 2019

10:01 AM

Committee Chair: Terry A. Clements

Committee Room, 148 Martine Avenue, 8th Floor, White Plains, NY 10601

www.westchesterlegislators.com

CALL TO ORDER

With a quorum present, Vice Chair Borgia called the meeting to order at 10:36 AM.

Attendee Name	Title	Status	Arrived
Terry A. Clements	D11 Legislator	Absent	
Catherine Borgia	D9 Legislator	Present	
Kitley Covill	D2 Legislator	Present	
Damon Maher	D10 Legislator	Present	
Catherine Parker	D7 Legislator (Majority Leader)	Present	
Lyndon Williams	D13 Legislator	Absent	
Benjamin Boykin	D5 Legislator (Chairman)	Present	

MINUTES APPROVAL

I. ITEMS FOR DISCUSSION

1. **ACT-2019-54 Act – Revised Comprehensive Investment Policy:**

AN ACT amending the Comprehensive Investment Policy for the County of Westchester, pursuant to New York State General Municipal Law Section 39.

Guests:

Ann Marie Berg, Finance Commissioner, Cesar Vargas, Deputy Finance Commissioner and Mario Arena, Director of Fiscal Operations joined the Committee to discuss item #11736-Revised Comprehensive Investment Policy. Commissioner Berg discussed that this Act which comes before the committee before, will address to changes to the list of approved depository bank for the County. She discussed that ConnectOne Bankcorp, inc acquired Greater Hudson Bank, N.A. and Greater Hudson Bank will cease to exist. This Act will remove Greater Hudson Bank and replace it with ConnectOne Bankcorp, Inc. ConnectOne Bankcorp is a larger bank with a total assets of over \$5 billion. The contact information will remain unchanged. The Second request is the Orange County Trust has changed its name to Orange Bank & Trust Company and is also asking that the approved limit be raised from \$10 million to \$15 million. Although, the County currently does not have any deposits in the bank, it was mentioned that the County Clerk's Office would like to increase their business with them.

With a motion by Legislator Covill and seconded by Legislator Boykin the item was approved with a vote of 5-0.

RESULT:**SIGNED BY COMMITTEE****Next: 4/8/2019 7:00 PM**

II. OTHER BUSINESS

Unfinished Business and any other agenda items to come before the Committee.

III. RECEIVE & FILE

ADJOURNMENT

Moved by Legislator Covill seconded by Legislator Parker the Committee adjourned at 11:50 AM.