

Belize City Council Meeting

Minutes of Emergency Closed Council Meeting –21st November, 2012 11:30 am

48 Baymen Business Lounge

Members Present:

Mayor Darrell Bradley

Deputy Mayor Dion Leslie

Councilor Roger Espejo

Councilor Bernard Pitts Jr

Councilor Michael Theus

Councilor Eric Chang

Councilor Alifa Hyde

Councilor Phillip Willoughby

Councilor Dean Samuels

Members absent:

Councilor Alain Gonzalez (Out of the Country)

Councilor Kevin Singh

Others Present:

Mrs. Candice Burke, City Administrator

Mr. Cordel Gonzalez, Administrative Officer

The Mayor chaired the meeting and called it to order at 11:40 AM. Mayor Darrell Bradley said the opening prayer.

Adoption of Minutes

There was no adoption of the previous Closed Council Meeting Minutes.

1. Mayor Darrell Bradley

i. External Auditor Report

The Mayor mentioned that Castillo Sanchez & Burrell, LLP the independent external auditors gave us their Auditors' Report. The report reflected an Adverse Opinion claiming that they were unable to establish opening balances for accounts receivable and accounts payable included in the financial statements which are primarily comprised of transactions initiated prior to April 1, 2011.

As a result the financial statements do not present fairly in all material respects, the financial position of the Belize City Council as at March 31, 2012 and of its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards.

Mayor Bradley commented that this year financial analysis was reported on an Accrual Basis not Cash Basis. The external auditors will be with us for the next 3 years at least. So the Council will work along with them to rectify these discrepancies and hopefully by next year we get a more favorable report.

ii. Review of Prospectus

Mayor Bradley stated that he intends to launch the Municipal Bond tomorrow Thursday, 23 November, 2012. The Council has been working tremendously to accommodate for its launch. Many changes are been made in finance such as increases in collections from key departments namely Traffic Department who have always exceeded their revenue quota every month. Also discontinue individuals from accessing different services from the council if they have outstanding arrears with the Council. The re-assessment of property taxes; the Council had completed a reassessment exercise in 2008 but that adjusted roll was never implemented. The Council will implement adjusted roll starting January, 2013. Residential Garbage Fee will be \$10 per month which will be attached to the water bill. BWSL will be receiving \$1 for every fee paid. The Council has started a revised house count and the Mayor has estimated 13,000 household in the city. The fee will be implemented in December to start collections in January, 2013. Mayor anticipates a 70% collection rate.

The Council is in the process of examining the sanitation contract for the Belize Maintenance Limited. The current contract expires January, 2015. The Council hopes to reduce the current scope and price from \$78,000 per week to \$55,000 per week in additional write off of a judgment of over \$2 million in favor of Belize Maintenance Limited and against the Belize City Council.

iii. Review of Street Works

Mayor Bradley mentioned that the Council has upgraded 33 streets to date and intends to upgrade an additional 35 streets within the next 6 months. Listings of targeted streets were given in the meeting to each person present.

The Meeting was adjourned at 1:40p.m. It was moved by Councilor Leslie and seconded by Councilor Pitts.

All were in favor that the Closed Council Meeting be adjourned.