CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY

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Bill Type and Number: Ordinance 2021-181

Sponsor: Council President at the request of the Mayor

Date of Introduction: March 23, 2021

Committee(s) of Reference: R

Date of Analysis: March 22, 2021

Type of Action: Appointment Confirmation

Bill Summary: This bill confirms the Mayor's appointment of Christopher R. Butler, a St. Johns County Resident with Substantial Business Interest in Duval County, as a member of the Better Jacksonville Plan (BJP) Financial Administration Committee, replacing Paul Sleiman, as a private citizen representative, Pursuant to Sec 761.107, Ord Code, for a first full term ending March 31, 2026.

Background Information: The BJP Project Administration Committee is established pursuant to Chapter 761, Section 107, Ordinance Code, and charged to determine and assess the general conditions of the market for municipal bonds and notes (including opportunities for efficient use of bond anticipation notes, other bridge financing and refunding bonds), and other appropriate financial markets and take into account the effect of the terms of each series to be issued on all of the Plan Projects in order that the Plan, as an entirety, may be efficiently financed. Section 761.107(a), Ordinance Code, provides that two of the members of the committee shall be private citizens who are not affiliated with or employed by any business or occupation that would be involved in the implementation of The Better Jacksonville Plan projects.

Mr. Butler is currently the Managing Partner and Chief Operating Officer at DF Capital Management and has been in that role since January 2017. He has a master's degree in Business Administration from Georgetown University. Mr. Butler resides in St. Johns County.

Policy Impact Area: Better Jacksonville Plan Financial Administration Committee operations

Fiscal Impact: Anticipated to be minimal

Analyst: Distel