JEFFREY R. CLEMENTS
Chief of Research
(904) 255-5137

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202
FAX (904) 255-5229

Bill Type and Number: Resolution 2021-188

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 Oliver Schnusenberg, as a member of the Better Jacksonville Plan (BJP) Financial Administration Committee, replacing Mathew Holdt, as a private citizen representative, 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 the Committee shall consist of a citizen within the financial business community of the City who shall not be associated with any of the financial components of The Better Jacksonville Plan, including auditing or bonding; in the alternative, a citizen who has had involvement in municipal, County or other governmental financing.

Mr. Schnusenberg is currently a professor of finance at the University of North Florida and he has been in that role since 2012. Mr. Schnusenberg has a PhD in Finance from Florida Atlantic University. Mr. Schnusenberg resides in Council District #6.

Policy Impact Area: Better Jacksonville Plan Financial Administration Committee operations

Fiscal Impact: Anticipated to be minimal

Analyst: Distel