



TALBOT COUNTY, MARYLAND

County Council

MINUTES

July 26, 2016

Present – President Corey W. Pack, Dirck K. Bartlett, Laura E. Price, County Manager R. Andrew Hollis, and Assistant County Attorney Anthony Kupersmith. Vice President Jennifer L. Williams, Chuck F. Callahan, and County Attorney Michael Pullen were absent.

- I. Agenda – Mr. Pack requested and received Council’s unanimous consent for approval of the Agenda of Tuesday, July 26, 2016.
- II. Minutes – Mr. Pack requested and received Council’s unanimous consent for approval of the Minutes of Tuesday, June 28, 2016.
- III. Disbursements – Mr. Pack requested and received Council’s unanimous consent for approval of the Disbursements of Tuesday, July 21, 2016 and Tuesday, July 26, 2016.
- IV. Council Recognition of Department of Parks & Recreation Summer Camp Counselors – Prior to recognition of the summer camp counselors, Preston Peper, Director, Talbot County Department of Parks & Recreation, stated that one of the reasons he had been hired was to create more opportunities for people to use of the Community Center facility and to generate more revenue through the facility. He stated that last year’s 8-week summer camp averaged 30 participants per week while this year’s averaged 50 participants. He introduced the 2016 Summer Camp counselors, Ty Sampson, Maggie Everngam, Niki Taylor, Chace Helmer, Annie Krysztofiak and Josh Valdez. Each counselor was given an opportunity to speak about their summer experience; several campers and their parents also commented on their camp experience. Council members expressed their appreciation to the counselors for their dedication to the program. Mr. Bartlett and Ms. Price presented each counselor with a Certificate of Recognition as Mr. Pack read each name into the record.
- V. Introduction of Administrative Resolution:

AN ADMINISTRATIVE RESOLUTION TO ADOPT THE “TALBOT COUNTY PUBLIC SAFETY EMPLOYEES HOME PURCHASE PROGRAM was read into the record by the Clerk and brought forward for introduction. County Manager, Andy Hollis, stated that during the FY2017 budget process several Public Safety department heads expressed concern that Talbot County was losing a significant number of their highly trained employees to surrounding jurisdictions which offer higher pay and perceived better benefits. He stated that as an incentive to retain these employees and to have them live in the communities in which they work, Council approved establishing a Public Safety Employees Home Purchase Program and authorized funding to be used toward the closing costs of a home purchased by public safety employees in Talbot County under certain criteria. The administrative resolution was introduced by Mr. Bartlett, Mr. Pack, and Ms. Price. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the Administrative Resolution by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett – Aye
Ms. Price – Aye

Funding for the Home Purchase Program became available on July 1, 2016.

VI. Introduction of Numbered Resolution:

A RESOLUTION TO AMEND THE COUNTY’S STANDARDIZED RULES AND PROCEDURES FOR PROCESSING PUBLIC INFORMATION ACT REQUESTS was read into the record by the Clerk and brought forward for introduction. Prior to introduction, Assistant County Attorney, Tony Kupersmith, stated that the Maryland Public Information Act requires that all local governments adopt a Public Information Act manual to help process requests for information. He stated that the Maryland General Assembly recently made changes to the Maryland Public Information Act and the County is obligated to update its policy to reflect those changes; the County’s current policy was adopted in 2007. Mr. Kupersmith outlined the changes in the rules and procedures for processing Public Information Act requests and Council discussion ensued. The resolution was introduced by Mr. Bartlett, Mr. Pack, and Ms. Price as Resolution No. 231. A public hearing was scheduled for Tuesday, August 23, 2016 at 6:30 p.m. in the Bradley Meeting Room, South Wing, Talbot County Courthouse, 11 North Washington Street, Easton, Maryland 21601.

VII. Public Hearings:

Resolution No. 228, A RESOLUTION TO AMEND THE TALBOT COUNTY COMPREHENSIVE WATER AND SEWER PLAN TO RECLASSIFY AND REMAP A PARCEL OF LAND LOCATED AT 4659 BACHELOR POINT ROAD, OXFORD, MARYLAND 21654, IDENTIFIED AS TAX MAP 53, PARCEL 128, LOT 1, CONSISTING OF 1.893 ACRES OF LAND, MORE OR LESS, OWNED BY RONALD L. WALKER AND ANNE Y. WALKER, FROM THE CURRENT CLASSIFICATION OF “UNPROGRAMMED” TO “W-1” AND “S-1” IMMEDIATE PRIORITY STATUS, was read into the record by the Clerk and brought forward for public hearing.

Resolution No. 229, A RESOLUTION TO AMEND THE TALBOT COUNTY COMPREHENSIVE WATER AND SEWER PLAN TO RECLASSIFY AND REMAP CERTAIN PROPERTIES LOCATED IN THE SOUTH CLIFTON NEIGHBORHOOD ADJACENT TO THE TOWN OF EASTON, MARYLAND (THE PROPERTIES) FROM THE CURRENT CLASSIFICATION OF “UNPROGRAMMED” TO “W-1” AND “S-1” IMMEDIATE PRIORITY STATUS, was read into the record by the Clerk and brought forward for public hearing.

Resolution No. 230, A RESOLUTION TO PLACE A QUESTION ON THE BALLOT AT THE NOVEMBER 2016 GENERAL ELECTION TO AMEND § 614 TALBOT COUNTY CHARTER TO DELETE THE EXISTING CONSUMER PRICE INDEX LIMITATION ON INCREASES ON REAL PROPERTY TAX REVENUES, was read into the record by the Clerk and brought forward for public hearing.

Resolution No. 1346, A BILL TO AMEND TALBOT COUNTY CODE § 58-2, § 58-5, AND § 58-12 TO LIMIT THE HEARING OFFICER’S AUTHORITY TO CONDUCT ADMINISTRATIVE REVIEWS TO CIVIL PENALTIES CLAIMED BY THE COUNTY THAT TOTAL \$5,000 OR LESS, CUMULATIVELY, TO SPECIFY HOW THE JURISDICTIONAL AMOUNT IS DETERMINED, TO PROVIDE THAT THE WRITTEN DECISION OF THE HEARING OFFICER SHALL BE FINAL AND BINDING, AND GENERALLY RELATING TO ADMINISTRATIVE REVIEWS OF AMOUNTS OF CIVIL PENALTIES IMPOSED BY THE COUNTY FOR CODE VIOLATIONS, was read into the record by the Clerk and brought forward for public hearing.

After the bills had been read into the record, the public was provided an opportunity to comment on the legislation. Ray Clarke, County Engineer, stated that the Planning Commission, at its regularly scheduled

meeting on Tuesday, July 6, 2016, had voted 5 – 0 that Resolution Nos. 228 and 299 were consistent with the Comprehensive Plan and recommended that Council adopt both resolutions. He stated that the Public Works Advisory Board, at its meeting on Tuesday, July 13, 2016, had voted 4 – 1 to recommend that Council adopt Resolution No. 228 and had voted 5 – 0 to recommend that Council adopt Resolution No. 229. The public hearings on Resolution Nos. 228 and 229, and Bill No. 1346 were then closed.

Upon motion by Ms. Price, seconded by Mr. Bartlett, Resolution Nos. 228 and 229 were brought forward for vote. The Council approved Resolution No. 228 by voting 5 – 0 as follows:

Mr. Pack – Aye
Ms. Williams – Aye (via Absentee Ballot)
Mr. Bartlett – Aye
Ms. Price – Aye
Mr. Callahan – Aye (via Absentee Ballot)

Resolution No. 228 will take effect immediately.

The Council approved Resolution No. 229 by voting 5 – 0 as follows:

Mr. Pack – Aye
Ms. Williams – Aye (via Absentee Ballot)
Mr. Bartlett – Aye
Ms. Price – Aye
Mr. Callahan – Aye (via Absentee Ballot)

Resolution No. 229 will take effect immediately.

Bill No. 1346 was brought to third reader. Upon motion by Mr. Bartlett, and no objection by the Council, a full reading of Bill No. 1346 was waived. The Council approved Bill No. 1346 by voting 5 – 0 as follows:

Mr. Pack – Aye
Ms. Williams – Aye (via Absentee Ballot)
Mr. Bartlett – Aye
Ms. Price – Aye
Mr. Callahan - Aye (via Absentee Ballot)

Bill No. 1346 will take effect as outlined in the legislation.

The next public hearing on Resolution No. 230 will take place on Tuesday, August 9, 2016 at 2:00 p.m. in the Bradley Meeting Room.

- VIII. Presentation of Maryland Agricultural Land Preservation Foundation (MALPF) 2017 Easement Applications – Mary Kay Verdery, Planning Officer, requested Council approval to submit eight applications to the Maryland Agricultural Land Preservation Foundation (MALPF) for easement purchase. Ms. Verdery stated that all eight applications are being presented in ranking order and meet the basic program requirements for farm acreage and soil quality and all the properties are in the County’s Priority Preservation Area. The Agricultural Preservation Advisory Board and the Planning Commission previously approved the ranking of the applications; a record total of 54 applications were received. Council discussion ensued with Ms. Verdery. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved submittal of the eight easement applications to the State for consideration by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett – Aye
Ms. Price - Aye

IX. County Manager's Report:

- A. Bid No. 16-01, TALBOT COUNTY BIO-SOLIDS UTILIZATION FACILITY IMPROVEMENTS - TALBOT COUNTY, MARYLAND – Requested Council approval to award Bid No. 16-01 to the lowest bidder, M2 Construction, Inc. d/b/a HRI Construction, LLC in the sum of \$4,752,175.00 for the base bid, contingency items and Alternate A, upon the condition that Rural Development concur with the County's award. \$200,000 in local funding and \$33,000 in grant funding will also be utilized for the project. County Engineer, Ray Clarke, stated that user fees will increase from for 6¢ per gallon to 8.5¢ per gallon in order to pay for the improvements to the facility. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the award, with the concurrence of Rural Development, by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- B. Bid No. 16-08, TALBOT COUNTY COURTHOUSE ELEVATOR ADDITION – TALBOT COUNTY, MARYLAND – Requested Council approval to award Bid No. 16-08 to the low bidder, Delmarva Veteran Builders, LLC, in the sum of \$504,760 for the base bid and Alternate #1 and Alternate #2. A temporary ramp on the Federal Street side of the Courthouse, will be constructed in-house. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the award by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett – Aye
Ms. Price – Aye

- C. Change Order No. 1 - Bid No. 16-03, DUTCHMANS LANE ROAD & SIDEWALK IMPROVEMENTS – Requested Council approval of Change Order No. 1 for Bid No. 16-03 in the sum of \$159,300; said funding will be used for a culvert rehabilitation and replacement for the Dutchmans Lane Project. Council discussion ensued with County Engineer, Ray Clarke, regarding the specifics of the request. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the Change Order by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- D. Bid No. 16-15, ASPHALT PAVING - TALBOT COUNTY GOVERNMENT HOG NECK GOLF COURSE MAINTENANCE FACILITY YARD, EASTON, MARYLAND – Requested Council approval to award Bid No. 16-15 to the low bidder, Image Asphalt Maintenance, Inc., of Pasadena, Maryland in the sum of \$31,240.00 for Phase II of the Hog Neck Golf Course paving project; \$35,000 was budgeted for the project. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the award by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- E. Talbot County Historic Preservation Commission – Requested Council approval for the appointment of Joan Wetmore to a three-year term on the Talbot County Historic Preservation Commission; said term will expire on July 1, 2019. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council approved the appointment by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- F. Talbot County Department of Social Services Board of Directors – Requested Council approval for the appointment of Mary Gregorio to a three-year term on the Talbot County Department of Social Services Board of Directors; said term will expire on June 30, 2019. Upon motion by Ms. Price, seconded by Mr. Bartlett, the Council approved the appointment by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- G. Talbot County Solar Array Committee – Requested Council approval for the appointment of John Swaine, III to the Talbot County Solar Array Committee. Upon motion by Ms. Price, seconded by Mr. Bartlett, the Council approved the appointment by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

- H. Talbot County Tourism Board – Requested Council approval for the reappointment of Kim Weller to a four-year term on the Talbot County Tourism Board as a representative of the Town of St. Michaels; said term will expire on July 1, 2020. Upon motion by Ms. Price, seconded by Mr. Bartlett, the Council approved the reappointment by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett – Aye
Ms. Price – Aye

X. Council Comments:

Mr. Pack - Prior to comments by his colleagues, Mr. Pack stated that he would be making a brief statement for the record regarding Talbot County’s purchase of the Black & Decker building in Easton. He stated that the County has signed an agreement for the purchase and at this time wishes to make the matter public. He then read the following statement into the record:

Talbot County Council has entered into a contract to purchase the former Black and Decker facility located at 28712 Glebe Road in Easton. The County is currently performing an Environmental Due Diligence Audit (EDDA) on the

property which is expected to be concluded in the next couple of months after which the purchase agreement will become final. The property is now partially occupied by Maverick Transport under a lease that is set to expire in December 2016. The balance of the property is now vacant and the County intends to explore viable opportunities in the near term to make productive use of the space. In 2008, the Federal Aviation Administration required the Airport to modify the operational lengths available for take-offs and landings along the northern end of Runway 4/22 to comply with Object Free Area (OFA) and Runway Safety Area standards. Today, the Airport is operating under a temporary modification of standards waiver that prohibits pilots from using the last 725 feet of the runway at the northern end. The purchase of the former Black and Decker property will allow the Airport to permanently discontinue use of the northern end of Runway 4/22 and reestablish that lost length by extending the runway onto the former Black and Decker property to meet FAA safety requirements as well as performance and take-off requirements of current and future aircraft. This plan reflects the goals in the Airport's Master Plan adopted by the County in 2009 and approved by the FAA. "No existing homes will be affected," says Airport Manager Mike Henry. "The future extension of Runway 4/22 will not increase the load bearing capacity of the runway and will not allow larger aircraft to operate at the Airport. The weight of the aircraft landing here is already capped at 100,000 pounds and that will not change, which means that the maximum size of aircraft using the airport will not increase." The FAA, Maryland Aviation Administration (MAA), and the Easton Airport will provide funding for the purchase of the property. Funding from the FAA and MAA will occur once all environmental documentation is completed in accordance with the National Environmental Policy Act and a Finding is received by the FAA. The Airport operates as an Enterprise Fund and is wholly self-supporting from the revenue it generates. No local tax dollars are spent either to pay for capital projects or to operate the Airport. This project will ensure the continued viability of the Airport and help to maintain its self-sufficiency in operation. Talbot County enjoys the benefits of the Airport's economic impact, which provides \$42.4 million in business revenue, generates \$2 million in State and local taxes, and creates 483 jobs. The project will begin when the environmental assessment is approved and is not expected for a number of years.

Mr. Pack stated that the Council wanted to make this agreement known publicly. He stated that the Council, along with Mr. Pullen's office and Mr. Henry's office had been working on arrangements for the County to purchase the Black & Decker property, and now we have done so.

Following Mr. Bartlett's comments, Mr. Pack stated that one of the reasons for this statement being read today is that several years ago the airport runway extension was a campaign matter going into that election season, and the Council wants to make sure that the public is educated, the Council answers any questions and addresses any fears the public may have. He stated that the Council, the County Manager's Office, and Mike Henry and his staff will be meeting with whomever wants to meet and speaking with any group who wants to speak with the Council regarding why this has to take place. He stated that, in his opinion, we need to do a better job of educating the public as to why this has to happen. He reminded everyone that Easton Airport is an important part Talbot County, is an economic engine for the county, and it is the Council's responsibility to do what it can do to keep it up and running. He advised that when the property was advertised for sale

the County began making inquiries about purchasing it, but wanted to assure the public that by purchasing the building the County is not taking business away from the area; the medical marijuana group which was initially looking at the property is no longer interested in locating in Easton. Mr. Pack concluded his comments by stating that a copy of the press release will be forwarded to the newspaper, an environmental study on the property is being conducted, and settlement is tentatively scheduled for December 2016.

Ms. Price - Ms. Price stated that, in her opinion, it is important to know that at least 725 feet of the runway on the Route 50 side is not allowed to be used, and that most of this is just to replace that existing portion of the runway. She stated that it is highly likely that the building will have to eventually be demolished so nothing is there in the event of an emergency. She reiterated Mr. Pack's statements that the purchase of the property does not increase the weight or size of the aircraft which will be allowed to land at the airport; weight and size of aircraft has to do with the depth of the runway, not the length. She also reiterated Mr. Pack's statement that no existing homes will be affected and no taxpayer dollars are being used, even funding from the FAA and MAA grants is not taxpayer dollars. She stated that the Council wants to ensure the viability of the airport and in her opinion, this is a necessary step.

Mr. Bartlett - Mr. Bartlett stated that, in his opinion, the acquisition of this property will allow the airport to remain viable into the future. He stated that as safety rules have changed, the airport's runway has gotten smaller and smaller and the County has been forced into a corner because insurance companies that insure airplanes insist on minimum runway lengths. He stated that the types of aircraft which traditionally use Easton Airport and which used to be compliant are no longer compliant and are getting pressure from their insurance companies. He stated that the County certainly does not want any safety issues at the airport, so acquiring the Black & Decker property will allow the County to make the necessary changes in runway length to ensure a safe operation of the airport well into the future. Mr. Bartlett concluded his comments by stating that the County has the choice to have shorter runways and therefore an airport with limited viability into the future, or to purchase the necessary property to keep the airport viable, and that's what the County is trying to do.

XI. Upon motion by Ms. Price seconded by Mr. Bartlett, the Council voted to adjourn and to reconvene on Tuesday, August 9, 2016 at 1:30 p.m. The Council will be convening in Open Session at 12:30 p.m. and immediately adjourning into Closed Session for discussion of legal, personnel and real estate matters as listed on the Statement for Closing that meeting by voting 3 – 0 as follows:

Mr. Pack – Aye
Mr. Bartlett - Aye
Ms. Price – Aye

The meeting recessed at 7:25 p.m.

The transcript of the July 26, 2016 County Council meeting is available for review in the Office of the County Manager during regular office hours.

XII. On Tuesday, July 26, 2016 a Closed Session of the Talbot County Council convened at 5:05 p.m. in the County Council Conference Room. Upon motion by Mr. Bartlett, seconded by Ms. Price, the Council met in Closed Session by voting 3 - 0 as follows:

- Mr. Bartlett – Aye
- Mr. Callahan – Absent
- Mr. Pack – Aye
- Ms. Price – Aye
- Ms. Williams – Absent

In accordance with General Provisions Article § 3-305(b)(1)(i)(3)(7) the purpose of the Closed Session was for personnel matters to discuss appointments to various County boards and committees; to discuss a vacancy for Liquor Inspector; and to discuss a personnel matter in the Talbot County Board of Elections; for legal matters for an update on a rezoning application and for an update on a legal matter involving the County; and for a real estate matter to discuss the purchase of property for a public purpose. The Closed Session ended at 6:00 p.m.

XIII. Work Session on *Resolution No. 230, A RESOLUTION TO PLACE A QUESTION ON THE BALLOT AT THE NOVEMBER 2016 GENERAL ELECTION TO AMEND § 614 TALBOT COUNTY CHARTER TO DELETE THE EXISTING CONSUMER PRICE INDEX LIMITATION ON INCREASES ON REAL PROPERTY TAX REVENUES* – The Council held a work session with staff on Tuesday, July 19, 2016 at 5:00 p.m. in the Bradley Meeting Room. Prior to presentations by various County public safety departments, Finance Director, Angela Lane, gave a brief overview of County revenues since FY1997, when the current “tax cap” was put in place by the voters in the county. Ms. Lane explained that what is referred to as a “tax cap” is in reality a revenue cap; if the tax base decreases the rate increases and vice versa, thus allowing the County to only generate a certain amount of revenue as defined by the tax cap legislation. Mr. Pack stated that several members of the Council introduced Resolution No. 230 because the County is finding it more difficult each year to meet its public safety cost obligations. Representatives of the Department of Emergency Services, Sheriff’s Office, Department of Corrections and the Volunteer Fire Service presented the challenges faced by their departments to continue providing the current level of services to an increasing number of County citizens in light of current fiscal restraints of County revenues and to keep their highly trained employees. They stated that the draw of public safety employees to surrounding jurisdictions for better pay, retirement packages, etc. continues. Representatives of the Talbot County Volunteer Fire and Rescue Association, Talbot County Taxpayers Association, Inc. and Talbot County Public Schools in attendance were invited to participate in the work session. Council discussion ensued with each of the representatives as various matters were brought forward. The public hearings on Resolution No. 230 are scheduled for Tuesday, July 26, 2016 at 6:15 p.m. and on Tuesday, August 9, 2016 at 2:00 p.m. Resolution No. 230 is eligible for vote on Tuesday, August 9, 2016.

CASH STATEMENT 07/19/2016

BALANCE 7/12/2016	\$24,831,642.31
INTEGRA CLAIMS THRU 7/5/2016 (ADJ)	(1,678.87)
INTEGRA CLAIMS THRU 7/11/2016	(108,553.31)
PAYROLL-FD/SS/MS WH PPE 7/1/2016	(145,264.33)
DEFERRED COMP DED	(11,496.98)
MD WH	(35,359.82)
PENSION DED	(32,845.88)
SECU DED	(5,116.43)
ACH TRANSFER	(13,611.75)

DEPOSITS	6,661,646.12
CHECKS	(927,528.09)
VOID CHECK #307247	100.00

BALANCE 7/19/2016 **30,211,932.97**

AIRPORT ACCOUNTS

AIP-RUNWAY 4-22 EXTENSION ANALYSIS	0.00
AIP37	16,762.37
AIP39	73,794.25
AIP40	30,252.21
AIP41	39,343.53

AIRPORT ACCOUNTS TOTAL BALANCE **160,152.36**

INVESTMENTS – CERTIFICATES OF DEPOSIT

<u>CERTIFICATE DATE</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>AMOUNT</u>
PNC-MLGIP INVESTMENTS TOTAL		0.38%	18,000,000.00

TOTAL INVESTED **\$18,000,000.00**

PETTY CASH BALANCE **\$15,570.00**

GRAND TOTAL ALL FUNDS **\$48,387,655.33**

CASH STATEMENT 07/26/2016

BALANCE 07/19/2016	\$30,211,932.97
INTEGRA CLAIMS THRU 7/18/2016	(67,585.06)
PAYROLL-FD/SS/MS WH SPECIAL RUN 7/18/2016	(23,733.22)
MD WH	(5,663.84)
DEPOSITS	13,442,358.10
CHECKS	(1,135,816.94)

BALANCE 07/26/2016 **42,421,492.01**

AIRPORT ACCOUNTS

AIP-RUNWAY 4-22 EXTENSION ANALYSIS	0.00
AIP37	16,762.37
AIP39	73,794.25
AIP40	30,252.21
AIP41	39,343.53

AIRPORT ACCOUNTS TOTAL BALANCE			<u>160,152.36</u>
INVESTMENTS – CERTIFICATES OF DEPOSIT			
<u>CERTIFICATE DATE</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>AMOUNT</u>
PNC-MLGIP INVESTMENTS TOTAL		0.37%	18,000,000.00
TOTAL INVESTED			<u>\$18,000,000.00</u>
PETTY CASH BALANCE			<u>\$15,570.00</u>
GRAND TOTAL ALL FUNDS			<u>\$60,587,214.37</u>