

MAYOR
DAVID R. MARTIN



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MARY LOU T. RINALDI
VICE CHAIR
SAL GABRIELE
DAVID KOORIS
KIERAN RYAN
DUDLEY N. WILLIAMS

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BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

ACTION REPORT

Thursday, February 8, 2018 - 7:00 PM

Board of Finance Meeting Room, 4th Floor

Call to Order: Richard Freedman, Chair called the meeting to order at 7:01 p.m. (Video 00:00:00)

Pledge of Allegiance: Richard Freedman, Chair

Approval of Minutes:	January 11, 2018 Regular Monthly Meeting (7 p.m.)	(Video: 00:00:00)	Approved 6-0-0 Motion by: S. Gabriele Second by: M. L. Rinaldi
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Public Participation: None

Reports to the Board:

Board of Finance and Administration Transfer Report
Contingency Update

OFFICE OF THE MAYOR

Possible Discussion – Pending Contract Negotiations

<i>Item 1</i>	The Mayor may address the Board of Finance in executive session on any pending contract negotiations.		There was no discussion.
	Action Requested:	Possible Discussion	
	Amount:		
	Fund/Budget:		
	Submitted by:	Mayor David Martin	

At this point in the meeting, Board Member Dudley Williams recused himself.

Discontinuance of Division Street West of Clinton Avenue

<p><i>Item 2</i></p>	<p>Pursuant to Section C8-60-1 of the City Charter, and City Code section 214-40 et seq., and after review of the report of the Office of Operations and the financial impact of the proposed discontinuance by the Director of Administration in connection with the above-referenced proposal, approval of the discontinuance of Division Street West of Clinton Avenue, is requested.</p> <p><i>Please see related Items 3, 4 and 5 below.</i></p>	<p>Approved 5-0-0 Motion by: S. Gabriele Second by: D. Kooris (D. Williams</p>
	<p>Action Requested: Approval of Discontinuance of Division Street West of Clinton Avenue</p>	<p>recused)</p>
	<p>Amount:</p>	
	<p>Fund/Budget</p>	
	<p>Submitted by: Mayor David Martin</p>	
	<p><i>Video:00:00:00</i> Attending: Lisa Feinberg, Esq. (RBS), William J. Hennessey, Esq. (RBS); and Thomas Cassone, Esq. (Representing the City of Stamford)</p>	

Purchase of 41 Main Street – Mill River Park – River Walk Expansion and Flood Plain Project

<p><i>Item 3</i></p>	<p>Request for approval of the purchase of 41 Main Street by the City of Stamford from RBS Americas Property Corp. (RBS) as described in the Completion Agreement attached as <u>Exhibit 5</u>.</p> <p><i>Please see related Items 2 above and 4 and 5 below.</i></p>	<p>Approved 5-0-0 Motion by: S. Gabriele Second by: D. Kooris (D. Williams</p>
	<p>Action Requested: Approval of purchase of 41 Main Street</p>	<p>recused)</p>
	<p>Amount:</p>	
	<p>Fund/Budget:</p>	
	<p>Submitted by: Mayor David Martin</p>	
	<p><i>Video: 00:00:00</i> Attending: Lisa Feinberg, Esq. (RBS), William J. Hennessey, Esq. (RBS); Thomas Cassone, Esq. (Representing the City of Stamford); and Michael Pollard, Chief of Staff</p>	

Sale of 0 Division Street – Mill River Park – River Walk Expansion and Flood Plain Project

<p><i>Item 4</i></p>	<p>Request for approval of the sale of City property at 0 Division Street to RBS Americas Property Corp. (RBS) as described in the Completion Agreement attached as <u>Exhibit 5</u>.</p> <p><i>Please see related Items 2 and 3 above and 5 below.</i></p>	<p>Approved 5-0-0 Motion by: S. Gabriele Second by: D. Kooris (D. Williams</p>
	<p>Action Requested: Approval sale of 0 Division Street</p>	<p>recused)</p>
	<p>Amount:</p>	
	<p>Fund/Budget:</p>	
	<p>Submitted by: Mayor David Martin</p>	
	<p><i>Video: 00:00:00</i> Attending: Lisa Feinberg, Esq. (RBS), William J. Hennessey, Esq. (RBS); Thomas Cassone, Esq. (Representing the City of Stamford); and Michael Pollard, Chief of Staff</p>	

Completion Agreement – Property Exchanges - Mill River Park – River Walk Expansion and Flood Plain Project

Item 5	Request for approval of a Completion Agreement between the City of Stamford, RBS Americas Property Corp. (RBS) and the Clinton Court Condominium Association for property exchanges as described in the Completion Agreement attached as <u>Exhibit 5</u> .		Approved 5-0-0 Motion by: S. Gabriele Second by: D. Kooris (D. Williams recused)
	<i>Please see related Items 2, 3 and 4 above.</i>		
	Action Requested:	Approval of Completion Agreement	
	Amount:		
	Fund/Budget:		
	Submitted by:	Mayor David Martin	
	Video: 00:00:00	Attending: Lisa Feinberg, Esq. (RBS), William J. Hennessey, Esq. (RBS); Thomas Cassone, Esq. (Representing the City of Stamford); and Michael Pollard, Chief of Staff	

Board Member Dudley Williams returned to the meeting at 7:31 p.m.

**OFFICE OF ADMINISTRATION
REGISTRAR OF VOTERS**

Additional Appropriation – Transfer of Funds to Registrar of Voters

Item 6	Request for approval of Additional Appropriation in the amount of \$60,000 to cover the costs associated with the Primaries held in September 2017.		*Approved 6-0-0 to change the appropriation amount to \$45,000 and to modify the title. Motion by: D. Kooris Second by: M. L. Rinaldi
	Action Requested:	Approval of Additional Appropriation	
	Amount:	\$60,000	
	Fund/Budget:	From Contingency to 01450708808	
	Submitted by:	Mayor David Martin	
	Video: (00:00:00)	Attending: Lucy Corelli, Registrar	
		*Board Member David Kooris made a motion to change the amount of the appropriation from \$60,000 to \$45,000 and to modify the title.	

RISK MANAGEMENT

Selection of New Insurance Brokerage (Risk Management Fund)

Item 7	At the request of the Board of Finance, Ann Marie Mones, Risk Manager, will be present to report on the status of the selection of new insurance brokerage.		DISCUSSION
	Action Requested:	Discussion	
	Amount:		
	Fund/Budget:		
	Submitted by:		
	Video: 00:00:00	Attending: Ann Marie Mones, Risk Manager	

GRANTS

Additional Appropriation – Homeland Security FY16/17

<i>Item 8</i>	Request for an additional appropriation for the 14 towns and cities comprising the Department of Homeland Security (DEMHS) Region 1 will each pay a pre-determined share of the costs to sustain the UASI interoperable radio system. As the fiduciary of the Region's Homeland Security Grant, Stamford will issue payment to the vendor.		Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams												
	<table border="1"> <tr> <td>Bridgeport \$15,759.96</td> <td>Norwalk \$11,021.24</td> </tr> <tr> <td>Darien \$3,614.44</td> <td>Stamford \$14,237.19</td> </tr> <tr> <td>Easton \$3,614.44</td> <td>Stratford \$7,964.32</td> </tr> <tr> <td>Fairfield \$8,720.45</td> <td>Trumbull \$6,703.07</td> </tr> <tr> <td>Greenwich \$9,129.32</td> <td>Weston \$3,614.44</td> </tr> <tr> <td>Monroe \$3,614.44</td> <td>Westport \$5,982.20</td> </tr> <tr> <td>New Canaan \$3,614.44</td> <td>Wilton \$3,614.44</td> </tr> </table>			Bridgeport \$15,759.96	Norwalk \$11,021.24	Darien \$3,614.44	Stamford \$14,237.19	Easton \$3,614.44	Stratford \$7,964.32	Fairfield \$8,720.45	Trumbull \$6,703.07	Greenwich \$9,129.32	Weston \$3,614.44	Monroe \$3,614.44	Westport \$5,982.20
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New Canaan \$3,614.44	Wilton \$3,614.44														
Action Requested:		Approval of Additional Appropriation													
Amount:		\$101,204													
Fund/Budget:		100% Grant Funded													
Submitted by:		Karen Cammarota, Grants Officer													
Video: 00:00:00		Attending: Ms. Cammarota													

Additional Appropriation – Homeland Security FY17/18

<i>Item 9</i>	Request for an additional appropriation for the 14 towns and cities comprising the Department of Homeland Security (DEMHS) Region 1 will each pay a pre-determined share of the costs to sustain the UASI interoperable radio system. As the fiduciary of the Region's Homeland Security Grant, Stamford will issue payment to the vendor.		Approved 6-0-0 Motion by: D. Kooris Second by: S. Gabriele												
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Action Requested:		Approval of Additional Appropriation													
Amount:		\$101,204													
Fund/Budget:		Grant Funded													
Submitted by:		Karen Cammarota, Grants Officer													
Video: 00:00:00		Attending: Ms. Cammarota													

CONTROLLER’S OFFICE

One-Year Contract Extension – Blum Shapiro

<i>Item 10</i>	<p>Blum, Shapiro & Company, P.C. has been performing professional auditing services for the City of Stamford and Board of Education under a three-year contract that provides the City with the option of extending the contract with two one-year extensions (as per Section 2). The City exercised the first one-year option with respect to the audit and preparation of the F2017 CAFR and other year-end reports.</p> <p>Director of Administration Michael Handler is requesting approval of the second one-year extension of the current contract. Blum, Shapiro has agreed to keep the F2018 fees totaling \$201,000 at the same level as what was billed for the F2017 audit work (as was also done with the previous one-year extension).</p>		<p>Approved 4-1-1 Motion by: D. Williams Second by: D. Kooris Against: M. L. Rinaldi Abstaining: K. Ryan</p>
	Action Requested:	Approval of one-year contract extension.	
	Amount:	\$201,000	
	Fund/Budget:		
	Submitted by:	Michael Handler, Director of Administration	
	Video: 00:00:00	Attending: David Yanik	

OFFICE OF POLICY AND MANAGEMENT

Second Quarter Financial Projections: FY 17-18

<i>Item 11</i>	Update: Review of Q2 Financial Projections for FY 2017-18.		<i>This item will be presented</i>
	Action Requested:	Update	<i>at the next</i>
	Amount:		<i>meeting of the</i>
	Fund/Budget:		<i>Board</i>
	Submitted by:	Jay Fountain, Director of OPM	
	Video: 00:00		

At this point in the meeting, Board Member David Kooris called for a motion to Suspend the Rules for the following items 12 and 13, to which Member Dudley Williams seconded. The Board voted 6-0-0 to Suspend the Rules.

SUSPENSION OF THE RULES

ADMINISTRATION

OFFICE OF POLICY AND MANAGEMENT

Supplemental Capital Project Appropriation – Citywide Manhole and Basin Project

<i>Item 12</i>	Request for approval of a Supplemental Capital Project for manhole and basin work that is critical to protect the safety of the public and to maintain the City's investment in the infrastructure. The City's road network contains more than 12,000 manholes and basins. These structures require periodic reconstruction and adjustment at an average cost between \$3,000 and \$6,000 per basin.	Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams
	Action Requested: Approval of Supplemental Capital Project Appropriation	
	Amount: \$250,000	
	Fund/Budget: General Obligation Bonds	
	Submitted by: Ernie Orgera, Director of Operations	
	Video: 00:42:15 Attending: Tyler Theder, Regulatory Compliance & Administrative Officer, Storm Water Management	

Bond Resolution – Citywide Manhole and Basin Project

<i>Item 13</i>	Request for Approval of a resolution to amend the Capital Budget of the City of Stamford for Fiscal Year 2017-18 by adding an appropriation of \$250,000 for the Citywide Manhole and Basin Project and Authorizing \$250,000 General Obligation Bonds of the City to meet this appropriation.	Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams
	Action Requested: Approval of General Obligation Bonds	
	Amount: \$250,000	
	Fund/Budget: General Obligation Bonds (Project Number CP56129)	
	Submitted by: Ernie Orgera, Director of Operations	
	Video: 00:42:15 Attending: Jay Fountain, Director, OPM; Anthony Romano, Management Analyst, OPM	

At this point in the meeting, Chair Richard Freedman announced that the Mayor had requested that the Board of Finance meet for a special meeting. Following a discussion, the Board designated Tuesday, February 27, 2018 as the date for this meeting. It will begin at 7 p.m.

Next Regular Meeting of the Board: Thursday, March 8, 2018 at 7:00 P.M.

Adjournment: 8:15 p.m. (Video: 00:00:00)

Cynthia R. Winterle

**Cynthia R. Winterle
Clerk of the Board**