

Minutes: March 13, 2013

MICHAEL PAVIA
MAYOR

TIMOTHY M. ABBAZIA
CHAIRMAN
MARY LOU T. RINALDI
VICE CHAIR
GERALD BOSAK, JR.
JOHN J. LOUZOS
KATHLEEN MURPHY
DAVID MARTIN

TEL: (203) 977-4699



BOARD OF FINANCE

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

MINUTES

Regular Meeting

Wednesday, March 13, 2013: 7:00 PM
Board of Finance Meeting Room, 4th Floor

Call to Order: (Video: 00:02: Hours, Minutes): Performed by Chairman Abbazia at 7:02 pm; noting all Members were present.

Pledge of Allegiance: Led by Chairman Abbazia

Approval of Minutes: February 13, 2013: Regular Meeting

Approved
6-0-0
Motion by
G. Bosak
Seconded
J. Louizos

Video: 00:02

Public Participation: None

Reports to the Board: (Video: 00:05) Mr. Martin reported that the Financial Policy Committee had met & were still working on financial policies relating to movement of cash between funds as well as a financial policy for handling of savings due to refinancing. He noted, therefore, that he was asking that the Board hold Item # 8 (below), related to these potential new policies, until the April 11 meeting.

Note: Items are Shown in order of Consideration

GRANTS

Cost Sharing Grant

- Item 1** Request for Approval of Transfer in the amount of \$6,000 from the Salaries account to the Part-time account to reflect the change of a full-time outreach worker becoming part-time for the remainder of the fiscal year. **Approved**
- Action Requested:* Transfer **4-1-1**
Amount: \$6,000 **Motion by**
Fund/Budget: Grant **D. Martin**
Submitted by: Anne Fountain, Director of Health **Second**
Video: 00:09 While the Board acted to approve this item, they asked that **J. Louizos**
Ms. Cammarota provide more specifics on which worker was full time, which part time and which programs were short. Mr. Bosak abstained & Ms. Murphy dissented from approval.

School Readiness Program Grant

- Item 2** Request for Approval of Transfer in the amount of \$28,000 from the Salaries & Medical Life Insurance accounts to the Contracted Services account to utilize funds for classroom monitoring services. **Approved**
- Action Requested:* Transfer **6-0-0**
Amount: \$28,000 **Motion by**
Fund/Budget: Grant **J. Louizos**
Submitted by: Karen Cammarota, Grants Administrator **Second**
Video: 00:10 **G. Bosak**

Justice Assistance Grant

- Item 3** Request for Approval of Transfer in the amount of \$23,316 from Seasonal, Social Security & Direct Service accounts to the Program Supplies account to reflect grant approved line items for the purchase of police equipment, tables & chairs. **Approved**
- Action Requested:* Transfer **6-0-0**
Amount: \$23,316 **Motion by**
Fund/Budget: Grant **D. Martin**
Submitted by: Jonathan Fontneau, Police Chief **Second**
Video: 00:11 Ms. Cammarota explained that this grant was coming to an **G. Bosak**
end, and that this transfer was sought to utilize the funds in the best manner they could in accordance with grant approved lines.

Port Security Grant

- Item 4** Request for Approval of Additional Appropriation in the amount of \$90,022 for the purchase of public safety marine equipment including night vision cameras, a low frequency side scanner sonar system, a GPS/radar unit and image stabilizing binoculars. **Approved for amended amount**
- Action Requested:** Additional Appropriation **6-0-0**
Amount: \$90,022 : Amended to \$23,116 **Motion by**
Fund/Budget: State Emergency Mgmt & Homeland Security:100 % **D. Martin**
Submitted by: Ted Jankowski, Dir. of Public Safety, Health & Welfare **Second**
Video: 00:12 Grants Administrator Karen Cammarota explained that the City was apprised that the amount they would receive was the lesser amount of \$23,116, so the appropriation request was adjusted down to this amount. Lt. Duckworth advised, responding to a question from Ms. Rinaldi, that they still had enough funds to purchase the equipment noted above. **G. Bosak**

OPERATIONS

Engineering Transfer

- Item 5** Request for Approval of Transfer in the amount of \$8,200 from the Salaries account to the Seasonal account to hire seasonal part-time High School & full-time College students. **Approved**
- Action Requested:** Transfer **5-0-1**
Amount: \$8,200 **Motion by**
Fund/Budget: **G. Bosak**
Submitted by: Ernie Orgera, Director of Operations **Second**
Video: 00:15 Ms. Murphy had questions about the hiring process for engaging these students. Mr. Privitera advised that HR Director Hibson would be best suited to explain this. While the Board acted to approve this item, Chairman Abbazia recommended that Ms. Rinaldi take up these questions at the next Legal Affairs committee. Ms. Murphy abstained from voting on this item. **J. Louizos**

DEPARTMENT OF ADMINISTRATION

Approval of Resolution

Item 7 Request for Approval of Resolution with respect to amending the FY 2012-13 budget for approved additional appropriations & for the authorization and issuance of \$46,157 Bonds to meet said appropriations. **Approved**

Action Requested:	Bond Resolution	6-0-0
Amount:	\$46,157	Motion by
Fund/Budget:	Capital: CP0044 & CP2213	J. Louizos
Presented by:	Peter Privitera, Director of OPM	Second
Video: 00:19	Mr. Privitera explained that this resolution was related to appropriations already approved by this Board at its February 13 regular meeting.	D. Martin

New Financial Policies

Item 8 Request for Approval of Resolution(s) pertaining to proposed new Financial Policy(ies). **Held**

Action Requested:	Approval of Resolution(s)
Amount:	\$
Fund/Budget:	
Submitted by:	David Martin, Financial Policy Committee Chairman
Video: 00:22	At the request of Mr. Martin (also, see Reports to the Board, above) this item was held until the April 11, 2013 meeting.

Future Agenda Items

Item 9 Review: Possible future Agenda Discussion Items **Discussion as noted**

Action Requested:	Discussion
Amount:	
Fund/Budget:	
Submitted by:	Tim Abbazia, Chairman
Video: 00:25	Ms. Murphy asked that Hooker & Holcomb come to the next meeting to discuss the methodology for their recommendations on pension contributions and OPEB. Mr. Martin wanted more material on the discount rates and how the ARC (annual required contribution) was calculated. Ms. Rinaldi noted that any updated information they could provide prior to the Board setting the mill rate would be helpful. Mr. Privitera agreed to invite the Actuaries to the Board's April 11 meeting.

<i>Supplemental Capital Appropriation: Cummings Marina Restoration</i>		
Item 6	Request for Approval of Supplemental Capital Appropriation for \$200,000 & Associated Bond Resolution (\$62,359) to perform placement of bulk replacement at Cummings Marina.	Approved
Action Requested:	Supplemental Capital Appropriation/Bond Resolution	5-0-1
Amount:	\$200,000	Motion by
Fund/Budget:	Capital(new)- Bonding: \$62,359 Grants: \$137,641	G. Bosak
Submitted by:	Ernie Orgera, Director of Operations	Second
Video: 00:27	Mr. Bosak expressed concern that no one was present from the department to present this item. Mr. Casolo was able to join the meeting by phone and advised that they had a commitment from FEMA for funds due to damage from two storms. Ms. Murphy cited a line in the grant document that suggested that the funds were in jeopardy of expiring. Director Orgera joined the discussion in progress, explaining that this repair would have to be done whether the grant was received or not. On a motion by Mr. Bosak, which was seconded by Ms. Rinaldi, the Board acted to approve this item by a vote of 5-0-1, with Ms. Murphy abstaining.	M. Rinaldi

Next Regular Meeting of the Board: Thursday, April 11, 2013 @ 7:00 P.M.

Adjournment: On a motion by Ms. Rinaldi which was seconded by Mr. Bosak, the Board unanimously agreed to adjourn this meeting at 7:50 PM

Lorraine C. Gilden

Lorraine C. Gilden
Clerk of the Board