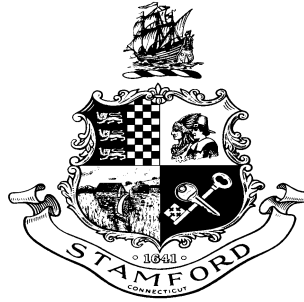


MAYOR
DAVID R. MARTIN



RICHARD FREEDMAN
CHAIR
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

MINUTES

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

<p>Approval of Minutes: January 11, 2018 Regular Monthly Meeting (7 p.m.) (Video: 00:00:34)</p>	<p>Approved 6-0-0 Motion by: S. Gabriele Second by: M. L. Rinaldi</p>
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Public Participation: There was none.

Reports to the Board:
Board of Finance and Administration Transfer Report
Contingency Update

OFFICE OF THE MAYOR

Possible Discussion – Pending Contract Negotiations

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

(Video: 00:01:47) At this point in the meeting, Board Member Dudley Williams recused himself.

Discontinuance of Division Street West of Clinton Avenue

<p>Item 2</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 recused)</p>
<p>Action Requested:</p>	<p>Approval of Discontinuance of Division Street West of Clinton Avenue</p>	
<p>Amount:</p>	<p></p>	
<p>Fund/Budget</p>	<p></p>	
<p>Submitted by: Video:00:01:19</p>	<p>Mayor David Martin</p> <p>Thomas Cassone, Esq. (Representing the City of Stamford) gave a presentation on the background and history of this effort, which began three (3) years ago. Also present were Lisa Feinberg, Esq. (RBS), and Michael Pollard, Chief of Staff (arrived at 7:05 p.m.)</p> <p>The total cost of this project is \$11 million, with the cost to the City of Stamford being \$500,000. The remainder will be provided through various grants, including a DEEP grant (\$4,000,000) and \$3,750,000 through the Sandy Coastal Resiliency Grant from the National Fish and Wildlife Foundation, together with a \$1,700,000 contribution from RBS.</p> <p>Mike Stake, Construction & Capital Planning Manager for the Mill River Park Collaboration responded to questions by members of the Board.</p> <p>Also present were Nia Rhodes Jackson (Mill River Collaborative) and representatives from Clinton Court Condominiums.</p> <p>It is expected that the work will begin this coming summer.</p>	

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

<p>Item 3</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 Exhibit 5.</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 recused)</p>
<p>Action Requested:</p>	<p>Approval of purchase of 41 Main Street</p>	
<p>Amount:</p>	<p></p>	
<p>Fund/Budget:</p>	<p></p>	
<p>Submitted by: Video: 00:27:53</p>	<p>Mayor David Martin</p> <p>Thomas Cassone, Esq. (Representing the City of Stamford); Lisa Feinberg, Esq. (RBS); and Michael Pollard, Chief of Staff</p>	

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

Item 4	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> .		Approved 5-0-0 Motion by: S. Gabriele Second by: D. Kooris (D. Williams recused)
	<i>Please see related Items 2 and 3 above and 5 below.</i>		
	Action Requested:	Approval sale of 0 Division Street	
	Amount:		
	Fund/Budget:		
Submitted by:	Mayor David Martin		
Video: 00:28:13	Thomas Cassone, Esq. (Representing the City of Stamford); Lisa Feinberg, Esq. (RBS), and Michael Pollard, Chief of Staff		

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: 00:28:34	Thomas Cassone, Esq. (Representing the City of Stamford); Lisa Feinberg, Esq. (RBS), 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 to be held in the Spring (funds were depleted during 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: 00:30:58	Registrar Lucy Corelli explained that funds were depleted during the primaries held in September of 2017 and additional funds are being requested for the Republican Town Committee primaries to be held in Districts 2, 7 and 8 on March 6, 2018.		
<i>Continued...</i>			

	<p>When first preparing for this expenditure, it was not known how many districts would be involved. Ms. Corelli added that an appropriation of \$45,000 would be adequate to cover the three (3) districts.</p> <p>*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.</p>
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RISK MANAGEMENT

Selection of New Insurance Brokerage (Risk Management Fund)

<i>Item 7</i>	<p>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.</p>	DISCUSSION
	<p>Action Requested: Discussion</p>	
	<p>Amount:</p>	
	<p>Fund/Budget:</p>	
	<p>Submitted by:</p>	
	<p><i>Video: 00:34:45</i></p> <p>Ann Marie Mones, Risk Manager provided background on the selection of new insurance brokerage for risk management. The selection committee consisted of three individuals and the same selection criteria used for all four (4) bidders. Arthur J. Gallagher & Co. was selected to provide all aspects of the City's insurance needs - with the exception of Health Insurance.</p>	

GRANTS

Additional Appropriation – Homeland Security FY16/17

<i>Item 8</i>	<p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <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	New Canaan \$3,614.44	Wilton \$3,614.44	<p>Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams</p>
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															
New Canaan \$3,614.44	Wilton \$3,614.44															
	<p>Action Requested: Approval of Additional Appropriation</p>															
	<p>Amount: \$101,204</p>															
	<p>Fund/Budget: 100% Grant Funded</p>															
	<p>Submitted by: Karen Cammarota, Grants Officer</p>															
	<p><i>Video: 00:41:58</i></p> <p>Ms. Cammarota said that the grant pays for one-third of the equipment maintenance and the 14 towns and cities combine to pay the remaining two thirds. The City of Stamford receives \$50,000 for managing the grant. (See below.)</p>															

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.		<p>Approved 6-0-0 Motion by: D. Kooris Second by: S. Gabriele</p>
	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		
New Canaan \$3,614.44	Wilton \$3,614.44		
Action Requested:		Approval of Additional Appropriation	
Amount:		\$101,204	
Fund/Budget:		Grant Funded	
Submitted by:		Karen Cammarota, Grants Officer	
Video: 00:45:15		Ms. Cammarota said that the grant pays for one-third of the equipment maintenance and the 14 towns and cities combine to pay the remaining two thirds. The City of Stamford receives \$50,000 for managing the grant. (See above.)	

CONTROLLER’S OFFICE

One-Year Contract Extension – Blum Shapiro

<i>Item 10</i>	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. 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>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: 00:45:28			<p>Controller David Yanik requested the Board consider a Suspension of the Rules to hear a short presentation of the final CAFR by External Auditors Blum Shapiro. As the Board was not expecting this item, and had not reviewed the final CAFR, it was decided that this matter will be presented to the Audit Committee at its March meeting.</p> <p>Video: 00:46:47 – Mr. Yanik answered questions posed by the members of the Board regarding the extension of the Blum Shapiro contract and reiterated the City’s desire to extend the contract with the firm for a second one-year extension. He outlined the services Blum Shapiro provides and said that the City is very pleased with the quality of their work and the fact that the fee for the extra year has not been raised.</p>

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 at the next meeting of the Board</i>
	Action Requested:	Update	
	Amount:		
	Fund/Budget:		
	Submitted by:	Jay Fountain, Director of OPM	
Video: 01:00:09	Mr. Fountain asked that this item be placed on the agenda of the Special Meeting proposed for February 27 th .		

Video: 01:00:38 At this point in the meeting, Board Member David Kooris called for a motion to Suspend the Rules for Items 12 and 13, Citywide Manhole and Basin Project, 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.		<i>Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams</i>
	Action Requested:	Approval of Supplemental Capital Project Appropriation	
	Amount:	\$250,000	
	Fund/Budget:	General Obligation Bonds	
	Submitted by:	Ernie Orgera, Director of Operations	
Video: 01:00:26	Mr. Tyler Theder, Regulatory Compliance & Administrative Officer, Storm Water Management, explained the condition of City manholes and basins and the need for repairs to be made. He said the department’s funds are exhausted and a further appropriation is required.		

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: 01:09.04	Attending: Jay Fountain, Director, OPM		

Video: 01:09:36 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.

[This meeting is on video.](#)

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

Adjournment: 8:15 p.m. (Video: 01:14:35)

Cynthia R. Winterle

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