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BOARD OF FINANCE
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MINUTES

Thursday, May 10, 2018 - 7:00 PM
Board of Finance Meeting Room, 4th Floor

Call to Order: Chair Richard Freedman called the meeting to order at 7:03 p.m. *(Video 00:00:00)*

Pledge of Allegiance: Chair Richard Freedman

Approval of Minutes:

April 12, 2018 Regular Monthly Meeting
April 19, 2018 Special Budget Meeting

(Video: 00:00:47)

Approved
6-0-0
Motion by:
M. L. Rinaldi
Second by:
D. Kooris

Public Participation:

Reports to the Board:

- a. Board of Finance and Administration Transfer Report (Information not available at time of the meeting.)
- b. Contingency Update – FY 2017/18 (Information not available at time of the meeting.)

ITEMS LISTED IN ORDER OF CONSIDERATION

OFFICE OF THE MAYOR

Approval of Agreement – Arthur Gallagher Risk Management Services (RFP #724)

<p><i>Item 2</i></p>	<p>This is a request for approval of an Agreement with Arthur Gallagher Risk Management Services, Inc. to provide comprehensive insurance brokerage services to the City’s Risk Management Department. The term of the Agreement shall commence upon the execution of this Agreement by both parties and shall terminate three (3) years thereafter. The Agreement may be extended, per the mutual agreement of the parties, pursuant to the same terms and conditions, for two (2) additional one- (1) year periods. Under no circumstances shall an additional period exceed one (1) year and under no circumstances shall the term of this Agreement exceed five (5) years in total. This item was held at the March 8, 2018 meeting of the Board.</p>	<p>WITHDRAWN</p>
	<p>Action Requested:</p>	<p>Approval of Agreement</p>
	<p>Amount:</p>	<p>\$125,000 per year</p>
	<p>Fund/Budget:</p>	
	<p>Submitted by:</p>	<p>Mayor David Martin</p>
	<p>(Video: 00:01:38)</p>	<p>This item was withdrawn.</p>

Approval of Agreement – Bond Counsel Services – Robinson & Cole, LLP - (RFP 686)

<p><i>Item 3</i></p>	<p>Request for approval of an Agreement between Robinson & Cole, LLP and the City of Stamford for Robinson & Cole to provide legal advice and assistance in connection with the City of Stamford’s public financing and revenue activities and related general obligation bond issuances and transactions. The term of this Agreement shall commence, retroactively, on January 1, 2016, and terminate on June 30, 2020.</p>	<p>Approved 6-0-0 Motion by: D. Kooris Second by: D. Williams</p>
	<p>Action Requested:</p>	<p>Approval of Agreement</p>
	<p>Amount:</p>	<p>Compensation shall be for the services set forth in Section 2 pursuant to the Fixed Price Fee Proposal attached to the Agreement as Exhibit C.</p>
	<p>Fund/Budget:</p>	
	<p>Submitted by:</p>	<p>Mayor David Martin</p>
	<p>(Video: 00:01:48)</p>	<p>Chris Dellaselva, Assistant Corporation Counsel was present to answer any questions. He noted that Robinson & Cole has provided bond counsel service to the City of Stamford for more than 30 years. David Panico, Esq., a Partner at Robinson & Cole, in charge of the Stamford account, was also in attendance. Both provided information on the bidding process, billing, and scope of work.</p>

Discussion – Pending Contract Negotiations (Executive Session)

<i>Item 1</i>	The Mayor requested that the Board of Finance enter executive session for the purpose of discussing two (2) pending contract negotiations and other legal items that may increase exposure to the City.		Approved 6-0-0 Motion by: D. Williams Second by: M. L. Rinaldi
	Action Requested:	Discussion	
	Amount:		
	Fund/Budget:		
	Submitted by: <i>(Video: 00:05:56)</i>	Mayor David Martin	

A motion was made by Mr. Williams and seconded by Ms. Rinaldi to enter Executive Session to discuss two (2) pending contract negotiations and some other potential legal items. The motion passed unanimously. *(Video: 00:06:27)*

At 7:10 p.m. the Board entered Executive Session. Present were: Board Members Freedman, Rinaldi, Gabriele, Kooris, Ryan and Williams; Mayor Martin; Michael Pollard, Chief of Staff; Kathryn Emmett, Director of Legal Affairs; Robert Murray, Labor Relations Specialist and Valerie Pankosky, Senior Administrative Assistant to the Mayor.

EXECUTIVE SESSION

The meeting convened in Regular Session at 7:55 p.m., at which time Board Chair Freedman stated that during Executive Sessions there were no votes taken and no actions taken. *(Video: 00:51:17)*

HUMAN RESOURCES

Additional Appropriation – Executive Search – Director of Operations

<i>Item 4</i>	This is a request for an Additional Appropriation from Contingency to hire an executive search firm to assist in identifying candidates to fill Director of Operations position.		Approved 6-0-0 Motion by: M. L. Rinaldi Second by: K. Ryan
	Action Requested:	Request for Additional Appropriation	
	Amount:	Up to an amount of \$40,000	
	Fund/Budget:	Contingency	
	Submitted by:	Clemon Williams, Director of Human Resources	
	<i>Video: 00:51:25</i>	Michael Pollard, Chief of Staff and Kathryn Emmett, Director of Legal Affairs, were in attendance to answer any questions. Mr. Pollard indicated that Director of Operations, Ernie Orgera, will be leaving City of Stamford employment and the City is in the process of finding a replacement. He said that the search has not produced a candidate to this point, and, as time is of the essence, it is recommended that the City hire a search firm to bring in qualified candidates - in addition to the City's own search. It was further recommended that the search firm check all references. Board members asked that the appropriation be worded "up to an amount of \$40,000."	

GRANTS

Additional Appropriation – Distracted Driving Grant

<i>Item 5</i>	This request for approval of an additional appropriation of Distracted Driving Grant funds to decrease fatalities and injuries as a result of crashes caused by driver distraction, especially those caused by hand-held mobile phone use. Enforcement will be increased on an overtime basis. No additional City funds are being requested.		Approved 6-0-0 Motion by: D. Kooris Second by: K. Ryan
Action Requested:	Approval of Additional Appropriation		
Amount:	\$57,600 (100% grant funded)		
Fund/Budget:	24402281301 - Overtime		
Submitted by:	Thomas Wuennemann, Assistant Chief of Police		
<i>Video: 00:59:54</i>	Ms. Cammarota, Grants Officer, indicated this is the second wave in the effort to curb distracted driving in the City. The first was held in April and the second will be held in August. These activities will cease once the grant monies are expended.		

Additional Appropriation – Homeland Security – Grant Funded

<i>Item 6</i>	This is a request for approval of an Additional Appropriation for FY 2015 Homeland Security Grant funds to be allocated for equipment, training, and maintenance of assets to enhance the preparedness and response capabilities of first responders throughout lower Fairfield County. The City of Stamford will receive \$50,000 to act as the fiduciary agent for the 14 participating municipalities. Additional appropriation is needed due to an increase in the grant amount – no City funds are required. The entire amount will be used to purchase equipment for the Stamford Regional Bomb Squad.		Approved 6-0-0 Motion by: S. Gabriele Second by: M. L. Rinaldi
Action Requested:	Approval of Additional Appropriation		
Amount:	\$87,094 (100% grant- funded)		
Fund/Budget:	24401876730 – Non Capital Equipment		
Submitted by:	Karen Cammarota, Grants Officer		
<i>Video: 01:00:48</i>	Ms. Cammarota explained that these extra funds will go towards equipment for the Stamford Bomb Squad.		

Supplemental Capital Project Appropriation – West Beach Coastal Engineering – SHIPP Grant

<i>Item 7</i>	This request is for approval of a Supplemental Capital Project Appropriation of State grant funds for design and engineering of improvements to the West Beach boat ramp and channel. The \$120,000 Small Harbor Improvement Projects Program (SHIPP) grant from the Connecticut Port Authority will pay for coastal engineering services associated with the West Beach boat ramp and channel improvements, including design, permitting and cost estimates. (There will be \$450,000 available for implementation of a renovated boat ramp in West Beach as a condition of Zoning Board Certificate CSPR-978 – Waterfront Magee, LLC.)		Approved 6-0-0 Motion by: D. Williams Second by: D. Kooris <i>Continued...</i>
Action Requested:	Approval of Supplemental Capital Project Appropriation		

Amount:	\$120,000 (100% grant-funded)	
Fund/Budget:		
Submitted by:	Louis Casolo, City Engineer	
Video: 01:01:19	<p>Mr. Casolo, City Engineer, said these grant monies will be allocated for the design of the West Beach Boat Ramp. He said that the boat ramp is currently being used for small boats and the new design will allow for launching of larger boats (in the 30 ft. range) and added that a build-up of silt necessitates that dredging be included in this work.</p> <p>The 2015 Master Plan indicates the need for this larger-boat capacity and an RFP has been conditionally awarded to a firm to do the design work. He expanded on the possibility of future grants to complete the work.</p> <p>When asked about the cost of the work, Mr. Casolo said he will check with Greenwich on the cost of a similar boat ramp recently installed.</p>	

At this point, Chair Freedman asked that the Board move to Item 9, placing Item 8 at the end of the meeting.

Supplemental Capital Project Appropriation –Stamford Museum and Nature Center - Multi-Use Building Construction

<i>Item 9</i>	<p>This request is for a Supplemental Capital Project Appropriation to continue capital support for the Stamford Museum & Nature Center (SM&NC) Environmental Education Farmhouse construction scope of work. Recommendation from 2010 Master Plan includes infrastructure improvements and development of a multi-use farmhouse building on Heckscher Farm. Redesign of the North parking lot, two new pastures, perimeter fencing, site entry and security improvements will bring greater parking capacity and safety improvements for visitors. Relocation of Maple Sugar/Cidering House will bring greater mission-driven capacity, community service, and safety.</p> <p align="center"><i>See related Items 10 and 11 below.</i></p>		<p>Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams</p>
	Action Requested:	Request for Supplemental Capital Project Appropriation	
	Amount:	\$108,453.26	
	Fund/Budget:	Bonding	
	Submitted by:	Louis Casolo, City Engineer	
	Video: 01:17:16	<p>Mr. Casolo provided information on the closeout of these funds, which were assigned, originally, to the main building of the SM&NC and not used because a grant was received for that work. The appropriation of the monies requested is for work to the new building.</p>	

**Capital Project Closeout – Project CP3680 – Stamford Museum and Nature Center
Main Building Renovation**

<i>Item 10</i>	Pursuant to Stamford City Code Section 8-2, partial closeout of the following capital project is recommended:		NO VOTE NECESSARY
	Project Number: CP3680		
	Project Name: Stamford Museum & Nature Center		
	Amount: \$108,453.26		
	<i>See related Item 9 above and Item No. 11 below.</i>		
	Action Requested: Approval of partial Capital Project Closeout		
Amount: \$108,453.26			
Fund/Budget: City General Obligation Bonds			
Submitted by: Anthony Romano, Management Analyst, OPM			
Video: 01:17:11 See discussion above.			

Bond Resolution - Multi-Use Building Construction – Stamford Museum & Nature Center

<i>Item 11</i>	The Board of Finance and Board of Representatives approved Resolution No. 3841 on May 2, 2017 (the “Prior Resolution”), which authorized General Obligation Bonds to be issued to finance a portion of the approved capital budget project appropriations.		Approved 6-0-0 Motion by: S. Gabriele Second by: D. Williams
	This request is for approval of a resolution to amend the Capital Budget for Fiscal Year 2017-2018 by increasing the appropriation by \$108,453.26 for the C43034 Multi-Use Building Construction Projects to be funded by close-outs.		
	Project Number: C43034		
	Project Name: Multi-Use Building Construction		
	Amount: \$108,453.26		
	To meet this appropriation, unexpended bond proceeds in the amount of \$108,453.26 from the City’s Capital Budget Project CP380 Main Building Renovation, shall be used, representing a partial closeout of this project.		
<i>See related items 9 and 10 above.</i>			
Action Requested: Approval of General Obligation Bonds			
Amount: \$108,453.26			
Fund/Budget: City General Obligation Bonds			
Submitted by: Louis Casolo, City Engineer			
Video: 01:17:35 See discussion above.			

**Supplemental Capital Project Appropriation – Special Revenue – E. G. Brennan Golf Course –
Renovations and Improvements**

<i>Item 12</i>	This request is for a Supplemental Capital Project Appropriation for renovating, reconstructing, and improving the E. G. Brennan Golf Course in order to upgrade the facilities, utilities, and the course in general.		Approved 6-0-0 Motion by: M. L. Rinaldi Second by: S. Gabriele
	<i>See related Items 13 and 14 below.</i>		
	Action Requested: Request for Additional Appropriation		
	Amount: \$70,918.24		
	Fund/Budget: General Obligation Bonds		
	Submitted by: Laurie Albano, Superintendent of Recreation		
Video: 01:17:55 There was no discussion on this item.			

Capital Project Closeout – Project CP7150 - Brennan Golf Course

<i>Item 13</i>	Pursuant to Stamford City Code Section 8-2, partial closeout of the following capital project is recommended:		NO VOTE NECESSARY
	Project Number: CP7150 Project Name: Brennan Golf Course Amount: \$70,918.24		
	<i>See related Item 12 above and 14 below.</i>		
	Action Requested:	Approval of partial Capital Project Closeout	
	Amount:	\$70,918.24	
	Fund/Budget:	General Obligation Bond (E. G. Brennan)	
Submitted by:	Anthony Romano, Management Analyst, OPM		
Video: 01:19:02	There was no discussion on this item.		

Bond Resolution – Special Revenue – E. G. Brennan Golf Course – Renovations and Improvements

<i>Item 14</i>	The Board of Finance and Board of Representatives approved Resolution No. 3841 on May 2, 2017 (the “Prior Resolution”), which authorized General Obligation Bonds to be issued to finance a portion of the approved capital budget project appropriations.		Approved 6-0-0 Motion by: S. Gabriele Second by: M. L. Rinaldi
	This request is for approval of a resolution to amend the Capital Budget for Fiscal Year 2017-2018 by adding the appropriation of \$70,918.24 for the CP0054 Brennan Golf Course Project to be funded by close-outs.		
	Project Number: CP0054 Project Name: Brennan Golf Course Total Supplemental Capital Request: \$70,918.24		
	To meet this appropriation, unexpended bond proceeds in the amount of \$70,918.24 from the City’s Capital Budget Project CP7150 Brennan Golf Course, shall be used, representing a partial closeout of this project.		
	<i>See related items 12 and 13 above.</i>		
	Action Requested:	Approval of General Obligation Bonds	
Amount:	\$70,918.24		
Fund/Budget:	City General Obligation Bonds		
Submitted by:	Laurie Albano, Superintendent of Recreation		
Video: 01:19:07	There was no discussion on this item.		

Capital Project Closeout – Project CP7209 – EID (Energy Improvement Project)

<i>Item 15</i>	Pursuant to Stamford City Code Section 8-2, partial closeout of the following capital project is recommended:		WITHDRAWN	
	Project Number: CP7209 Project Name: EID (Energy Improvement Project) Amount: \$300,000			
	Action Requested:	Approval of partial Capital Project Closeout		
	Amount:	\$300,000		
	Fund/Budget:	Capital Non-Recurring		
	Submitted by:	Anthony Romano, Management Analyst, OPM		
Video: 01:19:46	This item has been withdrawn.			

OFFICE OF POLICY AND MANAGEMENT

Third Quarter Financial Projections: FY 2017-18

Item 8	Review: FY 2017-18 Third Quarter Financial Results and Projections.		UPDATE
	Action Requested:	Update	
	Amount:		
	Fund/Budget:	FY 2017-18	
	Submitted by:	Lee Berta, Assistant Director of OPM	
	Video: 01:19:55	<p>Mr. Fountain reported that, at this time, the City is projecting a deficit (shortfall) of \$689,000, which is an improvement over the deficit projected at the end of the last quarter, which was \$1,127,000.</p> <p>Revenue projections are at \$2,418,000 compared with \$3,142,000 short last quarter so it is slightly better than last quarter.</p> <p>There has not been much change in State grants, though there is a reported \$400,000 Municipal grant in aid coming - though it has not been received yet and has not been included in the grants total at this time.</p> <p>With regard to concerns about the amount of deficit, Mr. Fountain said one change with revenue is that with conveyance tax. At the end of the second quarter we had \$2.9M in conveyance tax and have only received \$700,000 this quarter so now we are anticipating a shortfall in conveyance tax.</p> <p>Board members discussed briefly the possibility of changing the conveyance tax number for next year's budget.</p> <p>Mr. Fountain mentioned that Mayor Martin has spoken with department leaders who have been asked to cut back on spending and who are now taking steps to control spending.</p> <p>Mr. Fountain said there may be some changes in the 2018-19 budget and Board members requested updated information on the financial status at the next regular meeting of the Board on June 14.</p>	

[This meeting is on video.](#)

Next Regular Meeting of the Board: Thursday, June 14, 2018 at 7:00 P.M.

Adjournment: The meeting was adjourned at 8:40 p.m. (Video: 01:36:30)

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