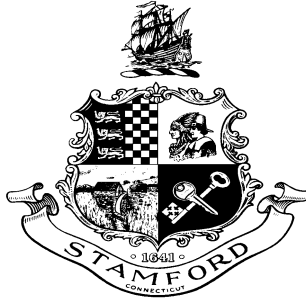


MAYOR
DAVID R. MARTIN



RICHARD FREEDMAN
CHAIRMAN
MARY LOU T. RINALDI
VICE CHAIR
DUDLEY N. WILLIAMS
SAL GABRIELE
DAVID KOORIS
SHELLEY A. MICHELSON
TEL: (203) 977-4699
FAX: (203) 977-5030

BOARD OF FINANCE

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

MINUTES OF A SPECIAL MEETING OF THE BOARD OF FINANCE HELD ON MAY 17, 2016

Pursuant to Sec. 6-20-2 of the City of Stamford Charter, Chairman Richard Freedman and Vice-Chair Mary Lou Rinaldi called a special meeting of the Board of Finance for the specific purpose of:

AGENDA

In accordance with Sec. 8-30-10 of the *City Charter*, to set the Mill Rate for the City of Stamford for Fiscal Year 2016-17.

Attendees: Board of Finance Members Richard Freedman, Mary Lou Rinaldi, Dudley N. Williams, Sal Gabriele, David Kooris and Shelley A. Michelson. Also present were Director of Administration Michael Handler, OPM Interim Director Jay Fountain, OPM Assistant Director Lee Berta.

Chairman Freedman opened the meeting at 7:06 pm (video: 00:00:03), citing its purpose as noted above; and asked if there were any members of the public who would like to speak.

(*Video Part 1: 00:01:21*) Resident Fritz Blau, 18 Davenport Drive, Stamford, read a prepared statement indicating his concerns with controlling government spending and any budget increases.

(*Video Part 1: 00:03:56*) Resident Barry Weston, 215 West Haviland Lane, Stamford, also spoke of his concerns regarding any contingency fund increase.

(*Video Part 1: 00:05:48*) Mr. Freedman asked Mr. Fountain to update the Board on any changes to State grants and the contingency fund. Mr. Fountain then reviewed his recommendations to make a number of adjustments to revenue, contingency and reserve funds. After a lengthy discussion encompassing many aspects of the budget, Chairman Freedman suggested that they consider the accounts line-by-line, inviting members to ask questions and make recommendations. The Board then proceeded to amend proposed revenue, contingency and reserve items.

Revenues

(*Video Part 1: 00:45:30*) On a motion by Mr. Freedman, which was seconded by Ms. Rinaldi, the Board agreed by unanimous vote to raise the Interest Income to \$950,000, an increase of \$100,000.

(Video Part 1: 00:47:15) On a motion by Mr. Kooris, seconded by Mr. Williams, the Board agreed by unanimous vote to cut the Intergovernmental Grants by \$1,262,199 as follows:

PILOT State-Colleges and Hospitals	reduction of	\$ 14,405
PILOT State-Owned Property	reduction of	\$ 8,347
Mashentucket Pequot Fund	reduction of	\$ 2,297
Municipal Revenue Sharing	reduction of	\$1,042,597
Municipal Revenue Sharing Sales Tax	reduction of	\$ 23,960
Public Transportation	reduction of	\$ 103,104
Non-Public Transportation	reduction of	\$ 67,489
		<u>\$1,262,199</u>

(Video Part 1: 00:49:43) On a motion by Mr. Freedman, which was seconded by Ms. Rinaldi, the Board agreed by unanimous vote to raise the Departmental Revenues Permits – Building Department by \$250,000.

(Video Part 1: 00:52:43) On a motion by Ms. Rinaldi, which was seconded by Mr. Williams, the Board agreed by unanimous vote to raise the Departmental Revenue Health Multi-Family Dwelling fees \$100,000.

(Video Part 1: 00:53:09) On a further motion by Ms. Michelson, which was seconded by Mr. Gabriele, the Board agreed by a vote of 4-2, with Mr. Freedman and Mr. Gabriele dissenting, to raise the Conveyance Tax \$200,000.

Other Revenues

(Video Part 1: 00:56:15) There was a motion (1) by Mr. Williams, which was seconded by Ms. Rinaldi, to increase the Inter-fund Transfers Parking Fund by \$100,000, but before a vote, there was a discussion with Mr. Fountain on the Parking Ticket Fines Fund. Mr. Williams made a second motion (2) to amend the previous motion to include increasing the Parking Ticket Fines Fund \$100,000, which was seconded by Ms. Michelson. The Board voted unanimously in favor of a \$100,000 increase in the Inter-fund Transfers Parking Fund and a \$100,000 increase in the Parking Ticket Fines Fund.

Contingencies

(Video Part 1: 01:04:27) On the motion by Mr. Gabriele, which was seconded by Ms. Michelson, there was a vote to cut contingencies \$4,000,000. A discussion followed. The motion was defeated with a vote of 2-4 with Mr. Freedman, Ms. Rinaldi, Mr. Williams and Mr. Kooris dissenting. Mr. Gabriele then made a motion to lower the contingencies decrease to \$2,500,000, which was seconded by Ms. Michelson. Again, the motion was defeated with a vote of 2-4 with Mr. Freedman, Ms. Rinaldi, Mr. Williams and Mr. Kooris dissenting. At this point, Ms. Rinaldi made a motion to cut contingencies \$300,000, which was seconded by Mr. Williams. Before a vote was taken, Mr. Gabriele made a further motion to amend his previous motion by cutting contingencies by \$1,300,000, which was seconded by Ms. Michelson. At 8:15 p.m. a call to discuss the contractual wage component of contingencies in Executive Session was made by Mr. Kooris, seconded by Mr. Williams. The Board voted unanimously to enter Executive Session. Participants in executive session included Board of Finance Members Richard Freedman, Mary Lou Rinaldi, Dudley Williams, Sal Gabriele, David Kooris and Shelley Michelson, along with Director of Administration Michael Handler, OPM Interim Director Jay Fountain and Assistant OPM Director Lee Berta.

(Video Part 2: 00.00) At 8:40 p.m. the Board exited executive session, with Chairman Freedman stating that no action was taken. Mr. Freedman then called for a vote on the standing motion by Mr. Gabriele and seconded by Ms. Michelson to cut contingencies by \$1,300,000. The motion failed to pass with a vote of 2-4 with Mr. Freedman, Ms. Rinaldi, Mr. Williams and Mr. Kooris dissenting. Ms. Michelson then made a motion to amend the previous motion by cutting contingencies by \$500,000 and Mr. Gabriele seconded. When put to the vote, the motion failed with the Board voting 2-4 with Mr. Freedman, Ms. Rinaldi, Mr. Williams and Mr. Kooris dissenting. Returning to the original motion made by Ms. Rinaldi to cut contingencies \$300,000, which was seconded by Mr. Williams, the Board agreed by a vote of 4-0-2 with Ms. Michelson and Mr. Gabriele abstaining.

Reserves

(Video Part 2: 00:02:46) A motion was made by Mr. Freedman to raise the Reserve for TIF (Mill River) \$59,000 and the Reserve for TIF (Harbor Point) \$152,000, which was seconded by Mr. Kooris. A discussion followed whereby Mr. Freedman amended his original motion to adjust increasing the Reserves for TIF (Mill River) by \$56,125 and TIF (Harbor Point) by \$145,419. The Board voted unanimously in favor of the amended motion.

(Video Part 2: 00:06:16) Mr. Freedman made a motion to increase the Reserve for Uncollected Rate by \$250,000 to reflect a collection rate of 98.85%. The motion failed to pass for the lack of a second to the motion.

Setting the Mill Rate

(Video Part 2: 00:07:40) Mr. Freedman then asked OPM Interim Director Fountain to read into the record the resultant changes in the Mill Rate after all of the above changes. Mr. Fountain did so, which resulted in an average Mill Rate of 25.76 and an average tax increase of 2.59%, which is detailed below and set forth in the accompanying resolution.

Tax District "A":	26.12 mills
Tax District "B":	25.59 mills
Tax District "C":	24.82 mills
Tax District "C/S":	25.27 mills
Personal Property District:	26.12 mills
Motor Vehicles:	27.25 mills

(Video Part 2: 00:09:29) The Board then voted on a motion by Mr. Freedman, which was seconded by Mr. Williams, to set the above Mill Rate. The motion passed with a vote of 4-2 with Ms. Michelson and Mr. Gabriele dissenting.

(Video Part 2: 00:10:44) Mr. Freedman asked if there was any other business, there being none, he thanked everyone for their effort and made a motion to adjourn the meeting at 8:47 p.m., which was seconded by Mr. Williams and unanimously passed by the Board.

Cynthia R. Winterle

Cynthia R. Winterle
Clerk of the Board

cc: Mayor David Martin
Michael Handler, Director of Administration
Kathryn Emmett, Director of Legal Affairs
Jay Fountain, Director of OPM
Randall Skigen, Board of Representatives

Donna Loglisci, City and Town Clerk
David Yanik, Controller
Clemon Williams, Director of Human Resources
Jon Fontneau, Police Chief
Sean Boeger, President, Stamford Police Association