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BOARD OF FINANCE

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MINUTES OF A SPECIAL MEETING OF THE BOARD OF FINANCE HELD ON MAY 16, 2017

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

1. Approval of Lease Agreement between the Board of Education and the Old Town Hall Renovation Authority (OTHRA) or Holy Name of Jesus Church.
2. In accordance with Sec. 8-30-10 of the *City Charter*, to set the Mill Rate for the City of Stamford for Fiscal Year 2017-18.

Attendees: Board of Finance Members Richard Freedman, Mary Lou Rinaldi, Dudley N. Williams, Sal Gabriele, David Kooris (arrived at 7:12 p.m.) 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 7:10 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 00:01:08) City Representative John R. Zelinsky, Jr., representing the 11th District of the City of Stamford Board of Representatives, raised concerns regarding Item 1 on the agenda pertaining to the lease agreement between the Board of Education and the Old Town Hall Renovation Authority (OTHRA). He provided details of Holy Name of Jesus Church's interest in leasing property to the Board of Education for their Adult Education Program.

Ms. Amy Livolsi, Assistant Corporation Counsel, responded to Mr. Zelinsky's comments and provided background information on the process leading up to the lease agreement with OTHRA. Also present to answer questions were: Dr. Michael Fernandes, Assistant Superintendent – Secondary; Timothy Curtin, President, OTHRA; and John F. X. Leydon, Jr., Attorney.

Mr. Gabriele, due to his concern that the Board had not had adequate time to review the lease document prior to the meeting, made a motion that the item be placed on HOLD until the Board could become familiar with the terms of the lease and then vote. Following questions and comments, Board Chairman Freedman surveyed members who agreed to meet for a special meeting on Monday, May 22nd, at 7:30 p.m., for the purposes of reviewing the proposed lease.

(Video: 00:37:09) Mr. Freedman then began the discussion of setting the mill rate by asking Mr. Fountain to make any recommendations. Mr. Fountain recommended a \$350,000 reduction to the reserves for tax appeals, which would bring it down to \$400,000.

Reserves

Ms. Rinaldi made a motion to make a \$350,000 reduction in the reserves for tax appeals, which was seconded by Mr. Williams. The Board agreed by unanimous vote.

Mr. Fountain then reviewed his recommendations to make a number of adjustments to revenues, contingency and reserve funds. After discussion encompassing aspects of the budget, Chairman Freedman suggested that the Board consider the revenue accounts page by page, inviting members to ask questions and make recommendations. The Board then proceeded to amend proposed revenue, contingency and reserve items.

Revenues

(Video: 00:39:58) Mr. Fountain said Superintendent of Recreation Laurie Albano has a unique opportunity to lease space with a Stamford parochial school being closed by the Diocese. Some space is available for 10 months and some for 12 months. His recommendation was to set up \$430,000 in contingency, offset by four (4) revenue items: Playground Programs \$201,000; Youth Programs \$205,000; Adult Leagues \$19,000; and Aquatics \$5,000. Mr. Fountain said the increases would offset each other and have no effect on the mill rate. Mr. Freedman said that we have to both increase the contingency as well as increase the corresponding revenue lines to factor in this program.

A motion was made by Mr. Freedman to increase four (4) revenue lines by \$430,000 as follows. The motion was seconded by Ms. Rinaldi:

Playground Programs	\$201,000
Youth Programs	205,000
Adult Leagues	19,000
Aquatics	5,000
	<hr/>
	\$430,000

The motion passed with a unanimous vote.

(Video: 00:44:21) Ms. Michelson made a motion to increase prior year collections - motor vehicles by \$100,000, and seconded by Mr. Gabriele. Following a discussion, when put to a vote, the motion failed with a 3-3 vote with Messrs. Freedman, Kooris and Williams opposed.

Ms. Michelson had a question related to Health – Inspection Fees to which Mr. Fountain responded.

(Video: 00:50:14) A motion was made by Ms. Michelson to add \$24,000 for the Smith House rental lease, and seconded by Mr. Kooris. The motion passed unanimously.

Mr. Gabriele then requested to know the contingency to this point and a discussion followed.

Contingency

(Video: 00:58:09) After a lengthy discussion, Mr. Gabriele made a motion to cut the contingency \$1,000,000 (The contingency at this point of the meeting was assumed to be \$3,830,000, which was comprised of the \$3,400,000 contingency recommended in the Mayor's budget plus \$430,000 to offset the increases in revenue lines previously approved for the recreation programs). The motion failed due to the lack of a second. Further discussion ensued.

(Video: 01:06:33) A motion was made by Mr. Freedman to increase the contingency by \$500,000 to account for potential reductions in state funding. He said that given the large state budget deficit, there are significant uncertainties in state funding for municipalities and the Board should protect against the possibility of a large reduction in state aid when the state budget is finally enacted. The motion was seconded by Mr. Kooris. A discussion followed. To clarify the motion, Mr. Freedman said his motion was to increase the contingency from \$3,830,000 to \$4,330,000.

Ms. Michelson then made a motion to amend the previous motion to raise the contingency by \$250,000, which was seconded by Mr. Kooris. When put to a vote, the amended motion to increase the contingency by \$250,000 failed with the Board voting 2-4, with Mr. Williams, Ms. Rinaldi, Mr. Gabriele and Mr. Freedman opposed. Returning to the original motion to increase the contingency by \$500,000 to \$4,330,000 made by Mr. Freedman and seconded by Mr. Kooris, the Board agreed by a vote of 4-2 with Mr. Gabriele and Ms. Michelson opposed.

Reserves

(Video: 01:17:47) A motion was made by Mr. Freedman to reduce the Reserve for the Mill River TIF by \$1,166 and reduce the Reserve for Harbor Point TIF by \$2,317. The motion was seconded by Ms. Rinaldi and passed unanimously.

Setting the Mill Rate

(Video: 01:19:40) Mr. Freedman then read into the record the resultant changes in the Mill Rate after all of the above changes. This resulted in an average Mill Rate of 26.49 and an average tax increase of 2.79%, which is detailed below and set forth in the accompanying resolution.

Tax District "A":	26.89 mills
Tax District "B":	26.41 mills
Tax District "C":	25.59 mills
Tax District "C/S":	26.00 mills
Personal Property District:	26.89 mills
Motor Vehicles:	27.25 mills

(Video: 01:22:28) The Board then voted on a motion by Mr. Freedman, which was seconded by Mr. Kooris, to set the above Mill Rate. The motion passed with a vote of 4-2 with Ms. Michelson and Mr. Gabriele dissenting.

(Video: 01:22:43) Mr. Freedman reiterated that a special meeting to discuss the lease between the Board of Education and OTHRA had been set for next Monday, May 22, 2017, at 7:30 p.m. He thanked everyone for their effort and called for a motion to adjourn the meeting at 8:30 p.m. Mr. Kooris made a motion to adjourn, which was seconded by Mr. Williams and unanimously passed by the Board.

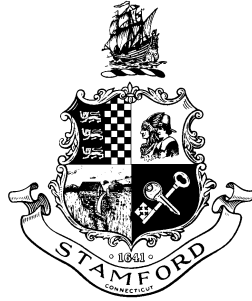
Cynthia R. Winterle

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

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DAVID R. MARTIN



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BOARD OF FINANCE RESOLUTION CONCERNING TAX RATES FOR FISCAL YEAR 2017-2018

May 17, 2017

WHEREAS, Section 8-30-10 of the *City of Stamford Charter* states that on or before the twenty-fifth day of May, the Board of Finance shall determine and fix the tax rates and service charges upon the ratable estate in each of the tax districts of the City; and

WHEREAS, Section 8-40-10 of the *City of Stamford Charter* states that all motor vehicles within the City shall be taxed at a uniform city-wide mill rate; and

WHEREAS, Section 180-2 of the *City of Stamford Charter* states that the mill rate for personal property in the Personal Property Tax District shall be equal to the mill rate for real property in the "A" tax district;

THEREFORE BE IT RESOLVED BY THE CITY OF STAMFORD BOARD OF FINANCE that the tax rates set forth herein were read into the official record at a Special Board of Finance meeting held on May 16, 2017:

Tax District "A":	26.89 mills
Tax District "B":	26.41 mills
Tax District "C":	25.59 mills
Tax District "C/S":	26.00 mills
Personal Property District:	26.89 mills
Motor Vehicles:	27.25 mills

Cynthia R. Winterle, the duly appointed Clerk of the Board of Finance hereby certifies that the foregoing rates were read into the record at a meeting held on May 16, 2017 from 7:10-8:32 PM.

Cynthia R. Winterle

Cynthia R. Winterle, Staff to Board of Finance

cc: Mayor David R. Martin
Michael Handler, Director of Administration
Kathryn Emmett, Director of Legal Affairs
Ernie Orgera, Director of Operations
David Yanik, Controller
Jay Fountain, Interim Director of OPM

Greg Stackpole, Assessor
Teri Dell, Chair, Planning Board
Randall Skigen, Pres., Bd. of Representatives
Donna Loglisci, City and Town Clerk
William Forker, Tax Collector

