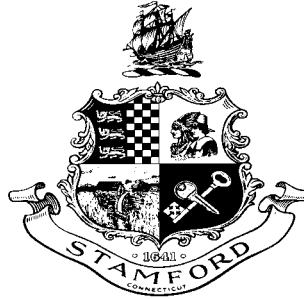


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BOARD OF FINANCE

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

AGENDA

Thursday, June 13, 2019 – 7 p.m.

Board of Finance Meeting Room, 4th Floor

CALL TO ORDER: Chair Richard Freedman

PLEDGE OF ALLEGIANCE: Chair Richard Freedman

PUBLIC PARTICIPATION

REPORTS TO THE BOARD

1. MINUTES: Request for approval of minutes of the May 9, 2019 regular monthly Meeting.
Submitted by: Interim Clerk, Board of Finance
2. POSSIBLE DISCUSSION – PENDING NEGOTIATIONS
The Mayor may address the Board of Finance in executive session on any pending contract negotiations.
3. CONTRACT AGREEMENT – MIRIAM SEELIG M.D.

Request for approval of an agreement between the City of Stamford and Miriam Seelig, M.D., in accordance with RFP No. 733, Medical Consultant Services for children enrolled in the City's public, private and parochial schools. This service is provided during regular school hours. Additionally, Dr. Seelig will provide services at the City's Health Clinic and any ad hoc clinic/training when needed from time-to-time.

Amount: \$145,000
Fund/Budget: Health
Submitted by: Chris Delleseiva, Asst. Corporate Counsel
Attending: Dr. Calder, Director of Health

4. APPROVAL – CDBG ANNUAL ACTION PLAN FOR YEAR 45: 7/1/19 – 6/30/20 AND HOME INVESTMENT PROGRAM FUNDS

Request for approval of the Annual Action Plan for Year 45: July 1, 2019 – June 30, 2020 for use of Community Development Block Grant (CDBG) and HOME Investment Partnerships Program funds totaling \$1,295,755.

Amount: CDBG: \$903,194/ HOME: \$392,561
Fund/Budget: US Department of Housing and Urban Development: 100% Grant Funded
Submitted by: Tara Petrocelli, Community Development Administrative Officer
Attending: Tara Petrocelli

5. APPROPRIATION OF GRANT INTEREST – BOE

The Superintendent of Schools is recommending that \$926,451 in unspent accumulated interest income from the GE Grant be used to assist with district costs.

Amount: \$926,451,
Fund/Budget: Fund Balance
Submitted by: Dr. Tamu Lucero
Attending: Dr. Tamu Lucero

6. DISCUSSION -- BOE SPECIAL EDUCATION COSTS

A request to discuss Special Education Cost projections that have drastically changed since the BOE FY19-20 Budget submission for out-of-district costs, in-district supports and special education transportation for in-district programs.

Attending: Dr. Tamu Lucero

7. APPROPRIATION OF A PORTION OF PRIOR YEAR GENERAL FUND BALANCE (FY 2017-18) - \$2,977,181.

The General Fund of the City of Stamford ended FY2017-18 with an Excess of Revenues and Other Sources over Expenditures and Other Uses of \$3,292,126 of which \$2,977,181 is the amount available from current year operations or surplus for designation. This request is to appropriate amounts as outlined below:

Amount: \$2,977,181
Fund/Budget: General Fund
Submitted by: Mike Handler, Director of Administration
Attending: Mike Handler

Rainy Day Fund/Purposes - \$937,000

In accordance with Sec. C8-30-3 subsection (b) of the City Charter, it is requested that the Board approve the assignment of \$937,000 from the FY2017-18 excess of revenues over expenditures for Rainy Day purposes.

Risk Management Fund - \$250,000

This appropriation would serve to fund the transfer of funds from the General Fund to the Risk Management Fund for use in continuing to fund the deficit related to the City's Heart and Hypertension future claims estimate.

Board of Education / Short Term Capital - \$278,474

This appropriation would serve to fund the transfer of funds from the General Fund toward the BOE short term capital projects as one of the uses permitted by the BOE's letter agreement with the BOF. Certain Capital projects that were related to mold remediation but that were more appropriately funded by short term capital rather than bond funding would be targeted.

City / Capital Non-Recurring - \$1,511,707

This appropriation would serve to fund the transfer of funds from the General Fund to the Capital Non-Recurring Fund for use in funding board approved capital projects that may be more appropriately funded with short term capital thereby reducing the interest expense associated with the use of bond funding.

8. RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$60,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, CONNECTICUT, ISSUE OF 2019

Amount: \$60,000,000
Fund/Budget: Bond
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director, OPM
Attending: Mike Handler, Jay Fountain

9. APPROVAL OF A LEASE WITH SOUNDWATERS FOR PROPERTY AT BOCCUZZI PARK
Amended and restated lease and assignment of rights of the premises known as John J. Boccuzzi Park a/k/a Southfield Beach Park by the City of Stamford to Soundwaters, Inc.

Submitted by: David Martin, Mayor
Attending: Mark McGrath, Director of Operations

10. APPROVAL OF A CONTRACT WITH VIKING CONSTRUCTION FOR MOLD REMEDIATION WORK AT VARIOUS SCHOOLS

Amount: Over \$100,000
Fund/Budget: Operating/Capital
Submitted by: David Martin, Mayor
Attending: Mike Handler

11. ADDITIONAL APPROPRIATION – OPERATING BUDGET
Request for approval of an emergency supplemental appropriation for mold remediation in Stamford Public Schools/Sites. A request to appropriate funds from the General Fund to Grants Fund 24, where funds were already appropriated from Contingency for mold related issues in Stamford Public Schools/Sites.

Amount: \$6,500,000
Fund/Budget: Revenue
Submitted by: Mike Handler, Director of Administration
Attending: Mike Handler

12. CAPITAL PROJECT APPROPRIATION – NORTHEAST (MTF)
(PROJECT 000691)

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

13. RESOLUTION – TO AMMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2018-2019 BY ADDING APPROPRIATION OF \$5,000,000 FOR NORTHEAST (MTF) AND AUTHORIZING \$5,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION.

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

14. CAPITAL PROJECT APPROPRIATION –SPRINGDALE (MTF)
(PROJECT 000694)

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

15. RESOLUTION – TO AMMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2018-2019 BY ADDING APPROPRIATION OF \$5,000,000 FOR SPRINGDALE (MTF) AND AUTHORIZING \$5,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION.

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

16. CAPITAL PROJECT APPROPRIATION – STILLMEADOW (MTF)
(PROJECT 000695)

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

17. RESOLUTION – TO AMMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2018-2019 BY ADDING APPROPRIATION OF \$5,000,000 FOR STILLMEADOW (MTF) AND AUTHORIZING \$5,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

18. CAPITAL PROJECT APPROPRIATION –RIPPOWAM (MTF)
(PROJECT 000699)

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

19. RESOLUTION – TO AMMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2018-2019 BY ADDING APPROPRIATION OF \$5,000,000 RIPPOWAM (MTF) AND AUTHORIZING \$5,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION.

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

20. CAPITAL PROJECT APPROPRIATION –STAMFORD (MTF)
(PROJECT 000702)

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

21. RESOLUTION – TO AMMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2018-2019 BY ADDING APPROPRIATION OF \$5,000,000 STAMFORD (MTF) AND AUTHORIZING \$5,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION.

Amount: \$5,000,000
Fund/Budget: Bond (City)
Submitted by: Mike Handler, Director of Administration; Jay Fountain, Director of OPM
Attending: Mike Handler, Jay Fountain

22. 1ST AMENDMENT TO AGREEMENT – STAMFORD-BISMARCK CONSTRUCTION COMPANY, INC. A134 CONSTRUCTION MANAGER AS CONSTRUCTOR MOLD TASK FORCE INVESTIGATION: CONSTRUCTION

1st amendment to the original agreement that would increase the Construction Manager's Fee to include seven (7%) percent overhead and profit on certain materials and costs, beginning, retroactively, on June 1, 2019. All of the remaining terms and conditions of the Agreement shall remain in full force and effect.

Amount: 7% increase
Fund/Budget: Operating/Capital
Submitted by: Mike Handler, Director of Administration
Attending: Mike Handler

The next Regular Meeting of the Board: Thursday, July 11, at 7:00 p.m.

Tracy Donoghue
Interim Clerk
for

Cynthia R. Winterle

Cynthia R. Winterle
Clerk of the Board