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BOARD OF FINANCE

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MINUTES – BOARD OF FINANCE REGULAR MONTHLY MEETING

Thursday, July 11, 2019 – 7 p.m.

Board of Finance Meeting Room, 4th Floor

CALL TO ORDER: Chair Richard Freedman at 7:06 p.m. (Video 00:08)

PLEDGE OF ALLEGIANCE: Chair Richard Freedman (Video 00:20)

IN ATTENDANCE: Richard Freedman, Chair; Mary Lou Rinaldi, Vice Chair; David Kooris, Kieran Ryan and Dudley Williams, Jr. (Video 00:08)

Richard Freedman noted the passing of Board Clerk Cynthia Winterle's husband, John, a fine man.

PUBLIC PARTICIPATION:

Mr. Mike Papa addressed the Board about his concerns regarding the Parks Department maintenance of plants and flowers. He also voiced concerns about the water line, mold in schools and UCONN.
(Video 01:00)

A Citizen voiced concerns over mold, a newly appointed teacher's salary and incompetence with regard to managing the Board Of Education funds. He encouraged the Board to review requests for funds and make sure the money goes where it was designated to go. (Video 04:25)

REPORTS TO THE BOARD

There were no Reports to the Board. (Video 06:18)

1. MINUTES: Request for approval of minutes of the June 13, 2019 Regular Monthly Meeting.
Submitted by: Interim Clerk, Board of Finance. *Motion to approve by Mary Lou Rinaldi seconded by Dudley Williams. Motion passed unanimously 5-0-0. (Video 06:24)*

2. POSSIBLE DISCUSSION – PENDING NEGOTIATIONS

The Mayor may address the Board of Finance in executive session on any pending contract negotiations. . *There was no address by the Mayor. (Video 06:41)*

3. 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
Chris Dellaselva, Asst. Corporation Counsel

After reviewing the amended lease which included changes made at the request of the Board after the initial review at the June 13th Monthly Board Meeting, there was a motion to approve the amended lease by David Kooris, seconded by Dudley Williams, Jr. Motion passed 4-1-0. Kieran Ryan against. (Video 06:56)

4. AGREEMENT BETWEEN THE BOARD OF EDUCATION AND THE STAMFORD SECURITY WORKERS (LOCAL NO. 145) FOR A ONE YEAR CONTRACT EXTENTION FROM 07/01/2019 THROUGH 06/30/2020.

Amount: \$1,527,080
Fund/Budget: BOE
Submitted by: Dr. Tamu Lucero, Superintendent of Schools
Attending: Dr. Tamu Lucero

*Richard Freedman announced this item was **withdrawn**. (Video 26:41)*

5. REQUEST FOR EXCHANGE OF PROPERTY BETWEEN O&G INDUSTRIES, INC AND THE CITY OF STAMFORD RELATED TO FST CV 09-5012574 S.

Request is made in connection with roadway improvements in the Pulaski/Davenport Street area initiated by the City of Stamford Engineering Department.

Submitted by: Mayor's Office
Attending: TBD

*Richard Freedman announced this item would was **requested to be held until August 15th BOF Regular Monthly Meeting**. (Video 26:46)*

6. APPROVAL OF A FIVE YEAR LEASE EXTENSION WITH STERLING FARMS GOLF COURSE

A five year lease extension with the same terms and conditions of original lease with the exception of rent.

Amount: Rental Cost -11% of the Authority's Gross Revenue
Fund/Budget: Revenue
Submitted by: Mark McGrath, Director of Operations
Attending: Mark McGrath, Director of Operations

*Richard Freedman announced this item was **withdrawn**. (Video 27:08)*

7. AGREEMENT WITH PASSPORT LABS, INC. FOR CONSULTING

Agreement with Passport Labs, Inc. to provide Parking Ticket Management Services, Permit Management Services and Civil Citation Management Services.

Amount: \$220,000 Approximate Annual
Fund/Budget: Operating
Submitted by: Erik Larson, Purchasing Manager
Attending: Jim Travers, Transportation Bureau Chief

Motion for approval by Dudley Williams, subject to Contract being amended to match the RFP regarding Internal Privacy Policy. The motion was seconded by David Kooris. Motion passed 4-1-0. Kieran Ryan against. (Video 27:11)

8. REVIEW OF CAPITAL PROJECT GRANTS RECEIVABLE OUTSTANDING

A review of outstanding Capital Project Grants Receivable.

Submitted by: Karen Cammarota, Grants Officer
Attending: Karen Cammarota

The Board reviewed outstanding Capital Project Grants and discussed ways to improve percentage of reimbursement by complying with required standards needed to qualify for full grant amount of expected reimbursement. (Video 52:18)

Richard Freedman granted a request from Tony Romano, Management Analyst, OPM; to skip to and address items 10 and 11 before item 9, as item 9 is tied to items 12-15. (Video 1:09:55)

10. CAPITAL PROJECT APPROPRIATION – CITYWIDE TECHNOLOGY REPLACEMENT & UPGRADE (PROJECT C65201)

State of CT provides matching funds to replace 14 desktop computers in the Emergency Communications Center. These units will replace existing computer assisted dispatch consoles that are approaching end-of-life.

Amount: \$15,273
Fund/Budget: Capital: Short Term Financing
Submitted by: Jay Fountain, Director of OPM
Attending: 911/Fire.....name???????
Jay Fountain

Motion to pass by Mary Lou Rinaldi, seconded by Dudley Williams. Motion passed unanimously 5-0-0. (Video 1:10:10))

11. ADDITIONAL APPROPRIATION – STAMFORD RESILIENCE OPPORTUNITY

A resilience opportunity assessment for the Government Center and Stamford High School. A report will be issued for each building identifying strategies to improve resilience to climate change.

Amount: \$20,000
Fund/Budget: Grant (State)
Submitted by: Jay Fountain, Director of OPM
Attending: Karen Cammarota
Jay Fountain

Motion to accept UCONN Grant for resilience opportunity assessment by Dudley Williams, second by David Kooris. Motion passed unanimously 5-0-0. (Video 1:11:08)

9. RESOLUTION – TRANSFERRING UNEXPENDED BOND PROCEEDS

Unexpended proceeds in the aggregate amount of \$147,552.60 are proposed to be transferred from the issues set forth below to the projects in the amounts listed below. (See *Schedule A for detailed expenditures*).

Amount: \$147,552.60
Fund/Budget: Unexpended Bond Proceeds
Submitted by: Jay Fountain, Director of OPM
Attending: Jay Fountain

\$50,000,000 General Obligation Bonds of the City of Stamford, Issue of 2013 dated February 4, 2013.	\$ 10,723.18
\$45,000,000 General Obligation Bonds of the City of Stamford, Issue of 2011 dated December 15, 2011.	101,356.90
\$3,750,000 City of Stamford, Connecticut Taxable General Obligation Bonds (Qualified Zone Academy Bonds, 2008 Series) dated July 25, 2008.	33,721.99
\$88,000,000 City of Stamford, Connecticut General Obligation Bonds, 2008 Series A, dated June 1, 2008.	1,625.00
\$1,337,000 City of Stamford, Connecticut Taxable General Obligation Bonds (Qualified Zone Academy Bonds, 2006 Series) dated July 31, 2006.	<u>125.53</u>
TOTAL	\$147,552.60

12. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$25,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2017

Amount: \$25,000,000
Fund/Budget: Bond
Submitted by: Tony Romano, Management Analyst, OPM
Attending: Tony Romano

13. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$65,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2016

Amount: \$65,000,000
Fund/Budget: Bond
Submitted by: Tony Romano, Management Analyst, OPM
Attending: Tony Romano

14. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$45,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2015

Amount: \$45,000,000
Fund/Budget: Bond
Submitted by: Tony Romano, Management Analyst, OPM
Attending: Tony Romano

15. RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$50,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2014

Amount: \$50,000,000
Fund/Budget: Bond
Submitted by: Tony Romano, Management Analyst, OPM
Attending: Tony Romano

Motion to pass items 9, 12-15 as submitted with the exception of \$186,537.76 of a proposed repurposing of \$336,537.76 on #185 on OPM Summary Sheet, Bartlett Arboretum Repairs & Maintenance, which must not be repurposed. Motion made by Richard Freedman, seconded by Kieran Ryan. Motion passed unanimously 5-0-0.

(Video 1:12:33)

SUBCOMMITTEE REASSIGNMENT: As Kieran Ryan is unable to regularly attend OPEB Subcommittee meetings due to work conflict, he resigned from the OPEB Subcommittee. Mary Lou Rinaldi will assume his responsibilities, joining the OPEB Subcommittee standing member, Dudley Williams. (Video 1:46:15)

ADJOURNMENT:

Motion to adjourn by David Kooris, seconded by Mary Lou Rinaldi. Motion passed unanimously 5-0-0. (Video 1:48:50)

The next Regular Meeting of the Board: Thursday, August 15, at 7:00 p.m.

Tracy Donoghue
Interim Clerk

For

Cynthia R. Winterle

Cynthia R. Winterle
Clerk of the Board