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GEOFF ALSWANGER
FRANK CERASOLI
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BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
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BOARD OF FINANCE REGULAR MONTHLY MEETING Thursday, December 10, 2020 – 7:00 p.m.

MINUTES

CALL TO ORDER: Chair Richard Freedman called the meeting to order at 7:01 p.m.

MEMBERS PRESENT: RICHARD FREEDMAN, CHAIR; MARY LOU RINALDI, VICE CHAIR; GEOFF ALSWANGER; FRANK CERASOLI; DAVID MANNIS; AND KIERAN RYAN

OTHERS PRESENT: MAYOR DAVID MARTIN; DR. TAMU LUCERO; RYAN FEALEY; SANDY DENNIES; JAY FOUNTAIN; MARK MCGRATH; JENNIFER WILLIAMS; KEVIN MURRAY; KAREN CAMMAROTA; JAMES TRAVERS

PUBLIC PARTICIPATION: There was none.

REPORTS TO THE BOARD:

- A. Contingency Update – FY 20-21 – There were no changes to the November update.

1. MINUTES (Video: 00:01:16)

Request for approval of minutes of the following November 2020 meetings:

- A. Regular Monthly Meeting – November 12, 2020
B. Special Meeting – November 23, 2020

Submitted by: Clerk, Board of Finance

Motion to approve by Ms. Rinaldi, seconded by Mr. Alswanger, passed with a unanimous vote (6-0-0).

2. UPDATE ON DROUGHT SITUATION IN STAMFORD - MAYOR DAVID MARTIN (Video: 00:01:52)
Mayor Martin gave a short presentation on the drought situation in Stamford. He indicated the Stamford reservoir was at 51% capacity on November 3, due in part to low rainfall amounts in May and June. He said total water use is down over the last 10 years despite growth in the population, most likely because of more water-efficient low-flow appliances. Irrigation during the summer months accounted for sharply higher usage in Greenwich, Darien and New Canaan in particular.
3. BUDGET UPDATE – BOARD OF EDUCATION (Video: 00:14:00)
Ryan Fealey, Director of Finance, Board of Education, gave a brief update on the BOE budget. As of October 31 he is projecting a year-end surplus due to wage savings and a small surplus in the out-of-district special education account. He is hopeful that all COVID-related expenses through the end of the year will be covered by grants. Dr. Lucero and Mr. Fealey then answered questions posed by members.

ITEMS PRESENTED IN ORDER THEY WERE HEARD

6. ADDITIONAL APPROPRIATION – CLICK-IT-TICKET 20-21 - GRANT FUNDED (Video: 00:26:41)
Request for an additional appropriation to match this grant, which is higher than anticipated

Action Requested:	Approval of additional appropriation
Amount:	\$8,547
Fund/Budget:	100% grant funded
Submitted by:	Thomas Wuennemann, Assistant Chief of Police
Attending:	Ms. Cammarota, Grants Officer

Ms. Cammarota said these extra funds are being used by patrol police enforcing seat belt use.

Motion to approve by Ms. Rinaldi, seconded by Mr. Cerasoli, passed with a unanimous vote (6-0-0).
7. ADDITIONAL APPROPRIATION – COVID – GRANT FUNDED (Video: 00:27:39)
Request for an additional appropriation to cover the City's response to the CORONA-19 virus. This appropriation is the remainder of Stamford's \$2,209,500 Cares Act grant. The State has indicated a second allocation of Cares Act funds will be made known to municipalities shortly.

Action Requested:	Approval of additional appropriation
Amount:	\$491,441
Fund/Budget:	Federal Funds
Submitted by:	Karen Cammarota
Attending:	Ms. Cammarota

Ms. Cammarota said \$1.4 million Cares Act grant funds have already been appropriated; this \$491,441 appropriation is the remainder. FEMA funds anticipated to be received amount to \$311,000 making Stamford's allocation through the CT Cares Act \$2.2 million.

Motion to approve by Mr. Cerasoli, seconded by Ms. Rinaldi, passed with a unanimous vote (6-0-0).

10. CAPITAL PROJECT C56174 APPROPRIATION – CITYWIDE SIGNALS (Video: 00:31:13)
Request for Capital Project appropriation for a FY 20/21 proportional contribution by developer LMV for the relocation of the controller box and design of the new traffic signal at the corner of Washington Boulevard and Tresser Street.

Action Requested: Approval of Capital Project C56174 appropriation
Amount: \$154,520
Fund/Budget: Private Contribution
Submitted by: James Travers, Transportation Bureau Chief
Attending: Mr. Travers

Mr. Travers explained the process by which these funds are contributed.

Motion to approve by Ms. Rinaldi, seconded by Mr. Alswanger, passed with a unanimous vote (6-0-0).

11. CAPITAL PROJECT C56174 APPROPRIATION – CITYWIDE SIGNALS (Video: 00:32:41)
Request for Capital Project appropriation for a FY 20/21 contribution by Wendy's Properties for the procurement of a camera system at the West Main Street/Alvard Lane/Commerce Drive intersection and final site and architectural plans.

Action Requested: Approval of Capital Project C56174 appropriation
Amount: \$19,000
Fund/Budget: Private Contribution
Submitted by: James Travers
Attending: Mr. Travers

Mr. Travers also explained this process.

Motion to approve by Ms. Rinaldi, seconded by Mr. Cerasoli, passed with a unanimous vote (6-0-0).

12. CAPITAL PROJECT CP8706 APPROPRIATION – SIDEWALK EXTENSIONS (Video: 00:33:31)
Request for Capital Project appropriation for a FY 20/21 contribution by Greenwich Education Group for the installation of 5 ft. wide sidewalk which will support the commitment to Safe Routes to School and pedestrian mobility improvements nearby.

Action Requested: Approval of Capital Project CP8706 appropriation
Amount: \$15,000
Fund/Budget: Private Contribution
Submitted by: James Travers
Attending: Mr. Travers

Mr. Travers also expanded on this process.

Motion to approve by Mr. Mannis, seconded by Mr. Alswanger, passed with a unanimous vote (6-0-0).

4. RESOLUTION – SAFE DEBT LIMIT (Video: 00:34:30)

Request for approval of a resolution concerning a certificate of Safe Debt Limit for Fiscal Year 2021-22. Sandy Dennies, Director of Administration will provide a report.

Action Requested: Approval of resolution
Submitted by: Sandy Dennies
Attending: Ms. Dennies

Ms. Dennies provided her annual report on the amount of bonding the City may safely incur for capital projects during the next fiscal year. She recommended a capital spending plan, net of direct grants and non-general obligation (G.O.) bonds, of \$40 million for Fiscal Year 2021-22 (to be re-examined the following year) and \$40 million for the following five (5) succeeding years.

She said that in FY 2019-20 the City's annual debt service was \$52,597,049, or 8.8% of the annual operating budget; below the 10% threshold. In FY 2020-21, debt service is \$52,000,285 or 8.8% of our annual operating budget. The proposed safe debt limit holds debt service to \$52 million and allows the City to issue debt in excess of the safe debt limit last year.

Notwithstanding the multi-year safe debt limit recommendation in her letter, Ms. Denies said the City may amend its recommendation each year. Her recommendation for safe debt for FY 21-22 of \$40 million will not increase the City's debt service given projected low interest rates. \$40 million allows the City to address capital needs as well as provide initial capital to the Board of Education to begin a program of new school construction. Next year's safe debt letter will take into consideration the recommendations of the Long Term Facilities Committee and the input of the Board of Finance and Board of Representatives.

Please refer to the attached video for a complete view of the discussion of this item.

Motion to approve a Safe Debt Limit for Fiscal Year 2021-22 of \$40,000,000 by Ms. Rinaldi, seconded by Mr. Alswanger, passed with a unanimous vote (6-0-0).

5. AGREEMENT – CENTURY PROTECTIVE SERVICES, INC. – GOVERNMENT CENTER SECURITY SERVICES (RFP NO. 793) (Video: 01:09:31)

Request for approval of an agreement between the City of Stamford and Century Protective Services, Inc. for security services for the Stamford Government Center. (This item was first considered at the November 12, 2020 meeting of the Board.)

Action Requested: Approval of agreement
Amount: Not to exceed \$473,824 (Year 1)
Not to exceed \$491,104.64 (Year 2 – optional)
Not to exceed \$531,111.36 (Year 3 – optional)
Fund/Budget:
Submitted by: Mayor David Martin
Attending: Mark McGrath, Director of Operation; Jennifer Williams, Bureau Chief of Parks & Recreation and Facilities; Kevin Murray, Operations Manager – Parks & Facilities

Mr. McGrath was present to answer questions posed by the Board for this 3-year contract. Members who had questions last month have since researched their questions and are now in support of its passage.

Motion to approve by Ms. Rinaldi, seconded by Mr. Alswanger, passed with a unanimous vote (6-0-0).

8. RESOLUTION – LEASE PURCHASE AGREEMENT – FRONT END LOADERS – HELD (Video:01:14:14)
Request for approval of a resolution of the City of Stamford authorizing the execution and delivery of a lease purchase agreement and schedules thereto for the acquisition, purchase, financing and leasing of certain equipment.

Action Requested: Approval of resolution
Amount: \$606,350.20 (not to exceed \$607,000)
Submitted by: Sandy Dennies
Attending: Ms. Dennies

Following a lengthy discussion on this item and aspects of the lease, Mr. Freedman asked Ms. Dennies to submit the item as a capital request to the Planning Board funded by capital non-recurring funds.

Motion to **HOLD** this item by Mr. Freedman, seconded by Mr. Cerasoli, passed with a unanimous vote (6-0-0).

9. TRANSFER OF PRIOR YEAR PARKING FUND BALANCE (Video: 01:40:17)
Request for approval of appropriation of prior year 2018/19 parking fund balance. The funds are to be used for parking-related Capital projects.

Action Requested: Transfer of Funds
Amount: \$2,000,000
Fund/Budget: From: Fund Balance
To: Capital Non-Recurring
Submitted by: Mayor David Martin
Attending: Jay Fountain, Director, OPM

Mr. Fountain said we have a deficit in the Parking Fund and that in 2018/19 funds were not transferred back to the capital non-recurring fund. This \$2 million portion is being transferred now so it can be used for garages and other purposes.

Motion to approve by Mr. Cerasoli, seconded by Ms. Rinaldi, passed with a unanimous vote (6-0-0).

13. APPROVAL OF BOF REGULAR MEETING SCHEDULE FOR THE CALENDAR YEAR 2021
(Video: 01:41:33)

In accordance with Section 6-20-2 of the City of Stamford Charter, the Board of Finance shall hold regular meetings on the second Thursday of each month (with the exception of the November meeting). Approval of the Board of Finance Regular Meeting schedule for the Calendar Year 2021 is recommended as follows:

Thursday, January 14, 2021
Thursday, February 11, 2021
Thursday, March 11, 2021
Thursday, April 8, 2021
Thursday, May 13, 2021
Thursday, June 10, 2021
Thursday, July 8, 2021

Thursday, August 12, 2021
Thursday, September 9, 2021
Thursday, October 14, 2021
Wednesday, November 10, 2021
Thursday, December 9, 2021
Thursday, January 13, 2022

Following a short conversation, Mr. Freedman asked for a motion to approve the calendar.

Motion to approve by Mr. Cerasoli, seconded by Mr. Mannis, passed with a unanimous vote (6-0-0).

14. DISCUSSION – BUDGET PRESENTATION CALENDAR 2021-22 (Video: 01:42:19)
Draft Budget Presentation Calendar for the 2021-22 fiscal year. (Discussion Only)

Following a short discussion, the members provided an outline for the 2021-22 budget presentation calendar. A draft calendar will be presented at the January 2021 meeting for approval.

15. ADJOURNMENT

Motion to adjourn at 8:53. p.m. by Mr. Cerasoli, seconded by Ms. Rinaldi.

[This meeting is on video.](#)

The next Regular Meeting of the Board: Thursday, January 13 at 7:00 p.m.

Cynthia R. Winterle

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