

MAYOR  
DAVID R. MARTIN



## BOARD OF FINANCE

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MARY LOU T. RINALDI  
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May 15, 2020

### Notice of A SPECIAL BUDGET MEETING OF THE BOARD OF FINANCE

Pursuant to Section 6-20-2 of the *City of Stamford Charter*, Richard Freedman and Mary Lou Rinaldi called for a special meeting of the Board of Finance on Monday, May 11, 2020 at 7:01 p.m. The meeting was held via webinar.

### MINUTES

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

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

OTHERS PRESENT: MAYOR DAVID MARTIN, TAMU LUCERO, SUPERINTENDENT OF SCHOOLS; JAY FOUNTAIN, DIRECTOR OF OPM; SANDY DENNIES, INTERIM DIRECTOR OF ADMINISTRATION; AND BOARD OF REPRESENTATIVES FISCAL COMMITTEE MEMBERS MONICA DI COSTANZO, MARY FEDELI, DENNIS MAHONEY, J. R. MCMULLEN, LINDSEY MILLER AND SUSAN NABEL

1. PUBLIC PARTICIPATION Speakers: Chris Berlingo, Ivans Esperance, Nick Vergara, Mya Valentin, Daniela Paredes, Jeff Jecrois.
2. BUDGET DISCUSSION – SECOND REVIEW OF PROPOSED MUNICIPAL EXPENSE REDUCTIONS WITH MAYOR DAVID MARTIN

Mr. Freedman indicated that the Board has received a lot of emails on the Terry Connors Rink and, as there are a lot of people joining the meeting tonight because of this topic, he said the Board would discuss this item so the public can hear the discussion tonight. He shared his screen Page 382 indicating the Mayor's proposed budget of \$1,049,000. He showed the Rink's operating loss and explained the necessary transfer of funds from the City of \$500,000. He discussed other expenses, insurance and revenues and said the rink is running a \$250,000 deficit with no expense for insurance. This is an ongoing loss. He said enormous capital expenditures will be needed over the next couple of years.

The Board wants to see the rink continue and Mayor Martin offered some options the City is looking into going forward. A discussion followed with member input and expressions of a desire to act quickly to find a solution on this item.

Mr. Freedman said the next meeting is Thursday, May 14, which is a regular monthly meeting of the BOF and, if time permits, the Mayor will have further budget information available for discussion. He said there will be an opportunity for the public to speak also.

Prior to adjourning the meeting, Mr. Ryan brought up the subject of using prior-year surplus funds. Mayor Martin responded he is reluctant to reallocate capital back to operations, as it is an extremely poor financial possibility and the BOF has moved away from it.

Mr. Freedman spent a few minutes explaining how the Board of Finance is approaching this difficult budget and a short discussion ensued. He then thanked the members of the public for their participation and interest.

A motion to adjourn was made by Mr. Alswanger, seconded by Ms. Rinaldi. The meeting adjourned at 8:20 p.m.

*[This meeting is on video.](#)*

Cynthia Winterle  
Clerk of the Board