

CITY OF STAMFORD 19TH CHARTER REVISION COMMISSION FINANCE COMMITTEE

Shelley Michelson, Chair

Members

Susan Halpern

Steven Kolenberg

Alex Martinez

Clemon Williams

AGENDA

**Wednesday, September 7, 2022
7:00 p.m.**

This meeting will be conducted remotely and can be accessed by computer, tablet or smartphone at <https://us02web.zoom.us/j/89314362909> or at www.zoom.com – Webinar ID 893 1436 2909 or by telephone at 1-646-558-8656 – Webinar ID 893 1436 2909

1. Call to Order
2. Roll Call
3. Introduction of Sandy Dennies, Director of Administration
4. Review of formation of operating budget and budget monitoring processes
5. Review of formation of capital budget, bond issuance with continuing disclosure obligations, calculation of safe debt limit, rainy day fund limit, budgeting monitoring process, repurposing of capital items (Charter Section C8-20-11 *Excess Capital Project Funds*. Charter Section C8-50-1B, *Status of Unexpended Funds*)
6. Coordination of budget with grants officer
7. Responses to Charges forwarded by the Board of Representatives:
 - Charge #23, Charter Section C-4-10-1 *Responsibilities and Duties of the Town and City Clerk* Town Clerk Budgeting Process: Add a Section permitting the Town Clerk to request funding if deemed necessary from the Board of Finance
 - Charge # 73, Charter Section C8-30-1&2 *The Budget Process, The Mayor's Budget*, Develop a Biennial budget similar to the State of Connecticut
 - Charge # 74, Charter Section C8-30-4, *Preliminary Budget of the Board of Education*, Consider having the Board of Education budget process earlier to allow earlier hiring of teachers
 - Charges #75, Consider increasing public scrutiny and input, e.g., a digital checkbook or participatory budgeting
 - Charge #s 76, 111, Charter Section C8-20-5, *Preparation of Proposed Capital Budget*, C8-30-2, *The Mayor's Budget*, Consider increasing public input into the capital budget process and including participatory budgeting as part of that process

- Charge # 77, Charter Section C8-30-9, *Public Hearings*, Consider making the budget process more inclusive of resident involvement (i.e., Participatory Budgeting) and provide longer notice of public hearing
 - Charge #s 78, 110, Charter Section C8-30-7, *Action of Board of Representatives on Budget C8-30-2, The Mayor's Budget*, Consider giving the Board of Representatives the ability to increase any item in the budget
 - Charge #79, Charter Section C8-30-7, *Action of Board of Representatives on Budget* – Consider allowing Board of Representatives authority to restore a budget cut by the Board of Finance by a 2/3 vote of body
 - Charge #80, Charter Section C8-30-10, *Fixing of Tax Rates*, Review
 - Charge #81, Charter C8-40-5, *Tax for Sanitation*, Review
 - Charge #82, Charter Section C8-50-1 *Bonds*, Consider adding a requirement that the City show a consolidating debt service schedule so that investors, residents and the public can see clearly how much principal and interest the City is required to pay annually and adding a requirement of a more detailed listing of material litigation for more transparency and to position Stamford in line with what other similar sized cities report
 - Charge #83, Charter Section C8-30-12, *Additional Appropriations*, Review
8. Review and approval of draft minutes from meeting of August 24, 2022
 9. Other business
 10. Adjournment