

## **BUDGET COMMITTEE MEETING MINUTES**

Wednesday, February 25, 2015

City of Stamford, Urban Redevelopment Commission

The Budget Committee of the Urban Redevelopment Commission (URC) was held on Wednesday, February 25, 2015. The meeting was held at 888 Washington Boulevard, 9<sup>th</sup> Floor, Stamford, Connecticut.

Commission Chair Peter Sciarretta called the meeting to order at 9:15 am. Roll call was taken. The attendees included Commissioner (Secretary/Treasurer) Taylor R. Molgano, Special URC Counsel Michel Bayonne, General Counsel Rachel Goldberg and Executive Director Dr. Tommie Jackson.

Chairperson Sciarretta noted that he and Commissioner Molgano serve as the URC Budget Committee. Commissioner Sciarretta said that it was necessary to continue to exercise proper and responsible control and oversight of the agency budget.

General Counsel Goldberg provided information on the URC Cash Position as of February 22, 2015. The discussion that followed focused on current situations and events that are possible. Commissioner Sciarretta stated that it was important to move from theoretical matters to matters that are known. He added that the staff should move as quickly as possible to resolve receivables.

The Commissioners and staff discussed ways to “responsibly” reduce additional budget line items. Staff was directed to provide the Commissioners with options for amending the budget, and reducing where possible, as a whole. The Commissioners requested the information on or before March 12, 2015.

At 9:50 am, Chairperson Sciarretta shared language to call for an Executive Session related to Agenda Item 2 a.. Commissioner Molgano moved, with a second from Chairperson Sciarretta, to go into Executive Session to discuss Agenda Item 2 a.. At that time, General Counsel Goldberg was excused from the Executive Session.

Commissioner Molgano moved to end the Executive Session at 10:10 am. The motion was seconded by Chairperson Sciarretta and the Budget Committee returned to Open Session.

Commissioner Molgano moved to adjourn the Budget Committee meeting. Chairperson Sciarretta seconded the motion and the Budget Committee Meeting was adjourned at 10:11 am on the date first noted in the minutes.

Respectfully submitted,



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Taylor R. Molgano  
Secretary/Treasurer