

CITY OF STAMFORD  
BOARD OF ETHICS  
888 Washington Boulevard  
Stamford, Connecticut 06906

October 14, 1997

Attorney Andrew J. McDonald  
Pullman & Comley, LLC  
850 Main Street  
P.O. Box 7006  
Bridgeport, CT 06601

**BY FAX**  
**(203) 576-8885**

Dear Attorney McDonald:

You have requested the Board of Ethics issue an Advisory Opinion. As a member of the Board of Finance, you may vote on the Land Disposition Agreement and Lease. As to whether you may vote on the Land Disposition Agreement and Lease relating to the development of blocks 8 and 9, in light of the fact that your employer, Pullman and Comley, represents Advest, Inc., the Code of Ethics §19-4 states that "No officer or employee shall engage in any business or transaction or have an interest, directly or indirectly, which is in conflict with or incompatible with the proper discharge of his or her official duties or might influence or impair his or her independence of judgment and action in the performance of said duties."

As you are aware, the Board of Ethics met twice to consider your request. In an effort to answer the Board's questions, you appeared at the first meeting, and Mr. Steinberg and Mrs. Goldberg both of the Urban Redevelopment Commission, appeared at the second meeting. The Board of Ethics is of the opinion that at this time the role of Advest, Inc. in this transaction is unclear. Advest is in the position to act merely as a financial advisor, or as an underwriter, or some combination of both roles. Mr. Goldberg and Mr. Steinberg represented to the Board that at this time it appears Advest, Inc. is acting in the role of financial advisor only. In light of that representation, the Board is of the opinion that you may participate in and vote upon the Land Disposition Agreement and Lease with regard to this transaction. However, it also appears to the Board that the role of Advest, Inc. may change. If in fact that happens, we advise you to request additional advisory opinions.


In accordance with §14(C)(1) of Ordinance 706 Supplemental, this opinion is binding on the Board and yourself unless amended or revoked, and reliance on this opinion in

Attorney Andrew J. McDonald  
Page 2  
October 14, 1997

good faith is an absolute defense in any action or proceeding, but under the provisions of the Code of Ethics.

The Board thanks you for taking the time and effort to request an advisory opinion.

Sincerely,



Amy LiVolsi Gragg

ALG:sjm  
cc: Lois Pont-Briant, Town Clerk  
All members of the Board of Ethics