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BOARD OF FINANCE

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STAMFORD, CONNECTICUT 06904-2152

BOARD OF FINANCE REGULAR MONTHLY MEETING

Thursday, September 14, 2023
Time: 7:00 p.m.
Via Zoom

MINUTES

CALL TO ORDER: Chair, Richard Freedman, called the meeting to order at 7:00 p.m. (*Video 00:00:16*)

MEMBERS PRESENT: Chair, Richard Freedman; Vice Chair, Mary Lou Rinaldi; Members: Geoff Alswanger, Laura Burwick, Dennis Mahoney and J.R. McMullen.

OTHERS PRESENT: Bridget Fox, Tom Cassone, Ben Barnes, Elda Sinani, Tony Romano, David Yanik, Joanne Noone, Bill Napoletano, Anita Carpenter, Lou Casolo, Katherine LoBalbo, Lou DeRubeis, Matt Quinones, Frank Petise, Luke Bittenwieser, Bill Klous, Brian Fealey, Chris Dellaselva, Mike Robles, Lauren Meyer, Josie Carpanzano and Rachel Alonso-Mendoza.

PUBLIC PARTICIPATION: There was none.

1. MINUTES (*Video 00:01:21*)

Request for approval of Minutes of the following meetings:

08102023 Regular Monthly Meeting

Submitted by: Clerk, Board of Finance

Motion to approve by Geoff Alswanger, seconded by J.R. McMullen. The vote passed 5-0-1. Mary Lou Rinaldi abstained as she was excused from the August meeting.

2. BUDGET UPDATE – BOARD OF EDUCATION (Video 00:02:05)

Ryan Fealey, Director of Finance, Board of Education provided a brief update on the BOE budget.

3. REQUEST FOR APPROVAL OF A REVISED CONTRACT BETWEEN THE CITY AND RAUHAUS FREEDENFELD & ASSOCIATES, LLP (RFA) FOR THE DESIGN OF THE CITY'S NEW ANIMAL SHELTER (RFP 885) (Video 00:07:10)

A motion to approve the original contract failed at the Board of Finance's July 13th regular monthly meeting. Pursuant to this revised contract, RFA will provide all the same services of the original contract plus additional services of cost-saving opportunities during project design, including value engineering (VE) services, to maintain cost control, all as set forth in greater detail in RFA's Revised Fee Proposal dated August 23, 2023 (Ex. B-1). RFA's fee for these services remains the same at \$320,300 plus reimbursement for certain expenses, not to exceed \$600. Additional VE services are included, unless such services require changing the building's footprint from that identified in the original schematic design. Any such VE services that do require changing the footprint will be billed at the hourly rates set forth in RFA's Aug. 23rd Revised Fee Proposal, but not to exceed \$42,000, which equates to the original discount applied for using the SASA schematic design.

Action Requested:

Approval of Contract

Attending:

Lou Casolo, City Engineer

Chair, Richard Freedman, recused himself from this item and left the meeting at 7:07 p.m.

Vice Chair, Mary Lou Rinaldi, led the discussion of this item.

Lou Casolo presented this item. Lou reviewed the three changes to the contract resulting from concerns of the Board at the July BOF Regular Monthly Meeting.

Motion to approve by Laura Burwick, seconded by Geoff Alswanger. The vote passed 4-1-0. J.R. McMullen voted against.

Chair, Richard Freedman, rejoined the meeting after the vote at 7:44 p.m.

4. REQUEST FOR APPROVAL OF CONTRACT BETWEEN THE CITY AND ATTORNEY STEVEN MEDNICK FOR LEGAL ADVISORY SERVICES TO THE CITY'S 19TH CHARTER REVIEW COMMISSION (RFP 881)

This contract was executed on October 24, 2022, to provide legal advisory services to the Charter Review Commission. No Board approvals were required at that time as Atty. Mednick's fees were estimated to be less than \$100,000 in total. His fees are now estimated at \$177,000 through the completion of his services in September/October of this year. Therefore, this contract must be approved by the Board of Finance and Board of Representatives per City Code of Ordinances Sec. 23-18.4.B. *****Item was held at 8/10/2023 BOF Regular Monthly Meeting. (Video 00:43:52)***

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| Action Requested: | Approval of Contract exceeding \$100,000 |
| Amount: | \$177,000 (estimated) |
| Submitted by: | Mayor Simmons |
| Attending: | Thomas Cassone, Director of Legal Affairs |

Prior to discussion on this item, Chair, Richard Freedman, advised that under the purchasing ordinance, the Board has 30 days to act on a contract. If the Board does not act within 30 days, the contract is deemed approved. Chair Freedman initiated discussion of this the item as new information was received by the Board since the August meeting. Mr. Mahoney questioned the total approved dollar amount for this item. Chair Freedman suggested the amount may be \$190,000+ and his concern that there was no oversight of the invoices by the leadership of the Board of Representatives. Mr. Mahoney voiced his concern about who granted the necessary approval for expenses to continue to accumulate after the contract reached a balance due of \$100,000. Attorney Tom Cassone, Director of Legal Services, advised that Attorney Mednick continues to work for the Charter Revision Committee to complete documentation and related ballot questions.

This item was deemed "approved" as no action was taken within 30 days of submission to the Board of Finance. No motion was made. No vote was taken.

5. REQUEST FOR APPROVAL OF A CONTRACT BETWEEN THE CITY AND THE S/L/A/M COLLABORATIVE, INC. FOR ARCHITECTURAL AND ENGINEERING SERVICES AT THE NEW WESTHILL HIGH SCHOOL CONSTRUCTION PROJECT (RFP 2023.0030) (Video 01:05:03)

SLAM will provide architectural and engineering services for the new Westhill High School, located at 125 Roxbury Road. The goal of the project is to provide a high school no later than fall of 2028 occupancy, which is energy efficient, improves traffic and circulation, and enhances the educational environment and surrounding community fabric. The existing Westhill High School will remain occupied for the length of the construction and be demolished upon substantial completion of the new building. The fee for these services is a lump sum of \$13,084,000. This includes \$650,000 for a natatorium, \$10,000 for Early Bird Packages and \$210,000 for integrated Net Zero Design. The fee shall be reduced accordingly if the City opts to eliminate one or more of those items. There are additional allowances totaling \$429,000 for excess insurance, LEED certification registration/submission, value management estimating, geotechnical construction phase services, and City directed additional services.

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| Action Requested: | Approval of Contract |
| Attending: | Katherine LoBalbo, Director of School Construction |

Katherine LoBalbo, Director of School Construction presented this item. Please access and review the [video](#) at 01:03:31 for the complete detailed presentation.

Motion to approve by Laura Burwick, seconded by Dennis Mahoney. The vote passed unanimously, 6-0-0.

6. UPDATE ON THE FY2022 ACFR (Video 01:31:05)

Audit Committee Chair, Mary Lou Rinaldi, voiced her frustration that the audit is not complete. She pointed out that the Board of Finance has been regularly monitoring the progress of the audit since September 2022. Ms. Rinaldi added that as a volunteer Board, it is only possible to voice concerns. The Board has no ability to hold City employed individuals or departments accountable for their performance.

David Yanik, City Controller, provided an update on the FY22 ACFR. Mr. Yanik advised that the Controller's office is working on the resolution of a handful of remaining items based on a list provided by the Auditor, RSM, that should be completed within a week. Mr. Yanik is expecting the auditor to move into their Quality Review by the end of September and complete the audit by mid-October.

7. REQUEST TO APPROVE THE PROPOSED AGREEMENT FOR THE SALE OF 560 ATLANTIC STREET, STAMFORD, CONNECTICUT (Video 01:54:18)

This 3,394 sq ft property (land only) is the unused remainder of a property that was acquired as part of the Stamford Urban Transit Way project. The City sought the Federal Transit Administration's permission to sell this property as FTA funds were used to purchase it. The FTA approved the sale by bid at a price no less than \$200,000, based on an appraisal and appraisal-review provided by the City.

The property was auctioned via City Bid 2023.0113 for \$207,500. The winning (only) bidder was SMTG LLC. This is an as-is sale with no contingencies whatsoever. The closing will take place thirty days after the Purchase & Sale Agreement is approved by the Board of Representatives and countersigned by Mayor Simmons. The property will be conveyed via a Quit Claim deed (no warranty of title). Please note that, as this property was acquired using 80% Federal funds, 80% of the sale proceeds will be refunded to the Federal Government.

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| Action Requested: | Approval of Agreement |
| Attending: | Chris Dellaselva, Assistant Corporation Counsel |

*****See item #8, as items #7 and #8 were considered together.**

8. REQUEST TO APPROVE THE PROPOSED AGREEMENT FOR THE SALE OF 13 MANHATTAN STREET, STAMFORD, CONNECTICUT

This 2,176 sq ft property (land only) is the unused remainder of a property that was acquired as part of the Stamford Urban Transit Way project. The City sought the Federal Transit Administration's permission to sell this property as FTA funds were used to purchase it. The FTA approved the sale by bid at a price no less than \$130,000, based on an appraisal and appraisal-review provided by the City.

The property was auctioned via City Bid 2023.0112 for \$137,500. The winning (only) bidder was SMTG LLC. This is an as-is sale with no contingencies whatsoever. The closing will take place 30 days after the Purchase & Sale Agreement is approved by the Board of Representatives and countersigned by Mayor Simmons. The property will be conveyed via a Quit Claim deed (no warranty of title). Please note that, as this property was acquired using 80% Federal funds, 80% of the sale proceeds will be refunded to the Federal Government.

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| Action Requested: | Approval of Agreement |
| Attending: | Chris Dellaselva, Assistant Corporation Counsel |

Motion to approve item #7 and item #8 by Mary Lou Rinaldi, seconded by Dennis Mahoney. The vote passed unanimously, 6-0-0.

9. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – OFFICE OF THE MAYOR – ARPA-CSFRF – FEDERAL GRANT (Video 01:57:24))

The City of Stamford has been awarded an additional \$1.5 million dollars with a purpose to prevent, prepare for, respond to, and recover from the Coronavirus pandemic. The City of Stamford has identified eight priority projects supporting individuals, families, organizations, and small business that have been significantly impacted by the pandemic. The City will work with internal programs as well as external partners to achieve the intended outcomes. Funding will be used primarily for operational or direct service related activities. The breakdown for the \$1,500,000 funding is as follows:

Veteran's Resource Center - \$200,000 - Provide Operational support with direct services to benefit the veteran population in Stamford. This funding will support outreach, counseling, social work and administrative services.

Technology/Equipment for Permitting - \$50,000 - Provide support for the technology needed to establish a walk-in permitting center that will benefit residents and businesses in Stamford. Create a one stop center for permitting to support economic development, including small businesses that were significantly impacted by the pandemic.

Building One Community - \$250,000 - Provide operational support for direct services to benefit immigrant populations directly impacted by the pandemic in Stamford.

Ferguson Library- \$250,000 - Provide operational support that will benefit low-income residents in Stamford in Qualified Census Tracts.

Stamford Athletic Fields - \$200,000 - In response to the public health emergency this project will address expanding outdoor recreational needs for Stamford youth. The project will lease field space to support summer programs, leagues, and school athletic activities through open space, clean air and prevention.

Homeless Warming Centers - \$225,000 - Provide support to expand warming centers for the homeless population in Stamford.

Neighborhood Playgrounds - \$200,000 - Investments in neighborhoods to promote healthy outcomes by installing new equipment and improving outdoor play areas around Stamford to support youth and low-income residents.

Early Childhood - \$125,000 - Funding to support early childhood learning environments including support to Child Learning Centers nonprofit that was significantly impacted by the pandemic.

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| Action Requested: | Approval of Appropriation |
| Amount: | \$1,500,000 |
| Fund/Budget: | Grant (Federal) |
| Submitted by: | Bridget Fox, Chief of Staff |
| Attending: | Bridget Fox Anita Carpenter, Grants Officer |

Bridget Fox presented this item. She shared that, thanks to State Senator Pat Billie Miller, the City is the recipient of a \$1.5 million Federal ARPA Grant. This is new ARPA funding for the City. The list of allocation areas meets all guidelines laid out by the Federal Government for spending.

Motion to approve by Geoff Alswanger, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

10. TRANSFER REQUEST – FY23/24 OPERATING BUDGET – PUBLIC SAFETY, HEALTH & WELFARE ADMINISTRATION – EMERGENCY MANAGEMENT DIRECTOR (Video 02:09:43))

This is a request to allow OPM to transfer FY23/24 funds. The position of Emergency Management Director (EMD) is a critical part of our city's Emergency Management Program. During emergencies the EMD assumes the overall responsibility for the operation of the Emergency Operations Center (EOC) and for advising the Director of Public Safety, Health & Welfare, and the Mayor on local government emergency operations. This includes (1) appropriate increased Readiness measures should an international crisis occur; (2) such emergency and supporting operations plans and procedures as are appropriate for an emergency; and (3) necessary coordination among the operating departments of city government.

The Mayor and the Office of Public Safety are requesting this funding to support the addition of this critical position. (Note: this request is for partial-year salary and benefits coverage, due to the timing of the request).

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| Action Requested: | Approval of transfers |
| Amount: | \$124,627 |
| Fund/Budget: | Public Safety, Health & Welfare Administration |
| Submitted by: | Lou DeRubeis, Director, Pub Safety, Hlth & Welf Adm |
| Attending: | Lou DeRubeis Elda Sinani, OPM Director |

The Board expressed concerns about the ongoing cost for this position and requested the administration investigate other ways to offset the costs.

Motion to hold the item until the BOF October meeting by Richard Freedman, seconded by Mary Lou Rinaldi. The vote to hold the item passed unanimously, 6-0-0.

11. REQUEST FOR ADDITIONAL APPROPRIATION – FY23/24 – PUBLIC SAFETY – EMERGENCY MANAGEMENT PERFORMANCE GRANT – FEDERAL GRANT (Video 02:38:30)

The Emergency Management Performance Grant is an annual grant to support costs related to all-hazards, emergency management/incident response mission areas. The amount in the FY24 operating budget for \$65,412 was approved based upon the prior year funding allocation. Funding for FY24 was increased by \$5,888.90 for a total federal award of \$71,300.90. This is a grant that requires a 50% commitment. The City is matching \$64,819 and the state is providing \$6,481.90 in in-kind match. The total project award is \$142,601.80.

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| Action Requested: | Approval of Appropriation |
| Amount: | \$5,888.90 |
| Fund/Budget: | Grant (Federal) |
| Submitted by: | Bridget Fox, Chief of Staff |
| Attending: | Bridget Fox Anita Carpenter, Grants Officer |

Motion to approve by J.R. McMullen, seconded by Mary Lou Rinaldi. The vote passed unanimously, 6-0-0.

12. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – (CP1461) -- FY 23/24 – SOUTH END TRANSPORTATION IMPROVEMENT PLAN (Video 02:39:31)

The project will transform Pacific Street into a complete street by adding a new raised crosswalk, a raised intersection, and several bump outs to slow traffic, increase pedestrian safety, and expand sidewalk space. The project also includes new street trees and bioswales for stormwater management, and pedestrian level lighting to improve safety at night.

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| Action Requested: | Approval of appropriation |
| Amount: | \$563,212 |
| Fund/Budget: | Grant (State) |
| Submitted by: | OPM |
| Attending: | Frank Petise, Transportation Bureau Chief |

Motion to approve by Mary Lou Rinaldi, seconded by Richard Freedman. The vote passed unanimously, 6-0-0.

13. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – (C56174) -- FY 23/24 – CITYWIDE SIGNALS

This appropriation is a private contribution from the development at 100 Tresser Blvd. (The Smyth). The amount of \$162,480 is the balance of the required Zoning contribution for the replacement of the traffic signal at Washington and Tresser Boulevards. (Video 02:48:06)

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| Action Requested: | Approval of appropriation |
| Amount: | \$162,480 |
| Fund/Budget: | Private Contribution |
| Submitted by: | OPM |
| Attending: | Frank Petise, Transportation Bureau Chief |

Motion to approve by Mary Lou Rinaldi, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

14. REQUEST FOR APPROVAL OF A CONTRACT BETWEEN THE CITY AND SILVER PETRUCELLI & ASSOCIATES, INC. FOR ENGINEERING DESIGN SERVICES FOR THE FERGUSON LIBRARY DIMATTIA BUILDING HVAC UPGRADES PROJECT (RFP 882) (Video 02:48:54)

This is a proposed contract with Silver Petrucelli & Associates, Inc. for engineering design services for the Ferguson Library DiMattia Building HVAC upgrades project. Silver Petrucelli will prepare bid documents for the Ferguson Library DiMattia Building HVAC Upgrades project at 96 Broad Street in Stamford. The fee for this service is \$109,160 payable on a percentage of the work completed basis. Bid documents should be completed within 3 months of contract execution.

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| Action Requested: | Approval of Contract |
| Attending: | Lou Casolo, City Engineer |

Motion to approve by J.R. McMullen, seconded by Geoff Alswanger. The vote passed unanimously, 6-0-0.

15. REQUEST FOR APPROVAL OF CONTRACT AMENDMENT 1 TO THE CITY'S CONTRACT WITH AKRF, INC. FOR THE DESIGN OF BROAD STREET CORRIDOR SAFETY IMPROVEMENTS. THIS AMENDMENT INCREASES THE TOTAL FEES OF THE CONTRACT TO AN AMOUNT GREATER THAN 15% OF THE ORIGINAL CONTRACT PRICE (Video 02:57:44)

The original contract with AKRF was executed on May 13th, 2021, after being approved by the City's Board of Finance and Board of Representatives. Through work completed on Tasks 1 through 5, AKRF assisted the City in submitting a revised design to Connecticut Department of Transportation (CTDOT) incorporating a variety of safety improvements which necessitated the removal of the median along Broad Street from Atlantic Street to Grey Rock Place. As such, the roadway design now includes full curb to curb roadway replacement with limited sidewalk replacement. This Amendment No. 1 contains the modified tasks based on the revised concept plan approved by CTDOT.

The lump sum fee for this revised scope of services is \$338,000, which is a \$188,000 increase from the previously approved fee of \$150,000. Further, additional Tasks 11 (Stormwater Management Strategy Planning) and 12 (Geotechnical Due Diligence), if directed by the City, will be completed on a time and materials basis, but not to exceed an additional \$15,000 for Task 11 and an additional \$5,000 for Task 12. The Board of Finance must approve this Amendment No. 1 per City Code Sec. 23-18.4. C.(2) because the increase in fees is greater than 15% of the original contract price.

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| Action Requested: | Approval of Contract Amendment 1 – Increase is greater than 15% of original contract price. |
| Submitted by: | Mayor Simmons |
| Attending: | Frank Petise, Transportation Bureau Chief |

Motion to approve by Geoff Alswanger, seconded by Laura Burwick. The vote passed 5-0-1. J.R. McMullen abstained.

16. REQUEST FOR APPROVAL OF CONTRACT AMENDMENT 1 TO THE CITY'S CONTRACT WITH BBS ARCHITECTS & ENGINEERS, PC FOR DESIGN SERVICES FOR WINDOW AND FLOOR REPLACEMENT AT SPRINGDALE ELEMENTARY SCHOOL (RFP 807). THIS AMENDMENT INCREASES THE TOTAL FEES OF THE CONTRACT TO OVER 100,000 (Video 03:02:51)

This Amendment splits the phase of the work, updates the City's budget, and revises the project schedule. The phases shall now be (1) window and masonry reconstruction, and (2) floor replacement. Phase 1 construction will commence the day after the last day of the 2023/2024 school year and be substantially completed before the start of the 2024/2025 school year. Phase 2 construction will commence the day after the 2024/2025 school year and be substantially completed before the start of the 2025/2026 school year. The original construction cost estimates for the window and floor replacement project ranged from \$750,000 (City) to \$1,183,000 (BBS). The corresponding estimated BBS fee range was, therefore, \$65,625 to \$99,167 (See my 8/6/2021 email). The current construction budget now totals \$2,058,620 (\$1,210,589 window/masonry +\$848,031 floor). The corresponding estimated BBS fee is now, therefore, estimated at a total of \$157,427 (7.4% of the window/masonry + 8% of the floor). Board approval is now required as the total contract fee exceeds \$100,000.

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| Action Requested: | Approval of Contract exceeding \$100,000 |
| Submitted by: | Mayor Simmons |
| Attending: | Katherine LoBalbo, Director of School Construction |

Motion to approve by Richard Freedman, seconded by Geoff Alswanger. The vote passed unanimously, 6-0-0.

17. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – (001348) -- FY 23/24 –EV INFRASTRUCTURE GRANT (Video 03:16:42)

This is a request for approval of a capital project appropriation to purchase and install 20 Dual-port Level 2 Chargers and two Dual-port DC Fast Chargers to be located at the Stamford Government Center, 888 Washington Blvd., Stamford. The City of Stamford was selected to receive a grant under Connecticut's Volkswagen (VW) EVSE ZEV Infrastructure Program (ZIP). *NOTE: The VW EVSE ZIP Grant is structured as a reimbursement. Award recipients will be required to demonstrate project completion, including payment for the project, before receiving awarded funds. **Item was held at 8/10/2023 BOF Regular Monthly Meeting.*

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| Action Requested: | Approval of Appropriation |
| Amount: | \$860,565.20 |
| Fund/Budget: | \$559,367.38 Grant (State) \$301,197.82 Bond (City) |
| Submitted by: | OPM |
| Attending: | William Klous, Fleet Manager |
| Attending: | Tony Romano, Management Analyst, OPM |

Motion to hold the item until the BOF October meeting by Mary Lou Rinaldi, seconded by Laura Burwick. The vote to hold the item passed unanimously, 6-0-0.

18. REQUEST TO APPROVE A RESOLUTION TO AMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2023-2024 BY ADDING AN APPROPRIATION OF \$860,565.20 FOR THE EV INFRASTRUCTURE GRANT PROJECT (001348) AND AUTHORIZING \$301,197.82 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION **Item was held at 8/10/2023 BOF Regular Monthly Meeting. (Video 03:36:58)

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| Action Requested: | Approval of Resolution |
| Amount: | \$860,565.20 |
| Fund/Budget: | \$559,367.38 Grant (State) \$301,197.82 Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

Motion to hold the item until the BOF October meeting by Richard Freedman, seconded by J.R. McMullen. The vote to hold the item passed unanimously, 6-0-0.

19. REQUEST TO APPROVE A RESOLUTION AMENDING THE CAPITAL BUDGET FOR FISCAL YEAR 2023-2024 BY ADDING AN APPROPRIATION OF \$2,000,000 FOR THE STREET LIGHTING INFRASTRUCTURE PROJECT (CP0114) AND AUTHORIZING \$1,000,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION **Appropriation for this item was approved at the 8/10/2023 BOF Regular Monthly Meeting. (Video 03:37:59)

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| Action Requested: | Approval of Resolution |
| Amount: | \$2,000,000 |
| Fund/Budget: | \$1,000,000 Bond (City) \$1,000,000 Grant (Federal) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

Motion to approve by Laura Burwick, seconded by J.R. McMullen. The vote passed unanimously, 6-0-0.

20. REQUEST TO APPROVE A RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$45,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2016, SERIES B (Video 03:38:46)

The City desires to reallocate the proceeds of the 2016B Bonds as set forth in "Schedule A".

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| Action Requested: | Approval of Resolution |
| Amount: | \$45,000,000 |
| Fund/Budget: | Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

*****See item #24 as items #20-#24 were considered together.**

21. REQUEST TO APPROVE A RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$25,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2017

The City desires to reallocate the proceeds of the 2017 Bonds as set forth in "Schedule A".

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| Action Requested: | Approval of Resolution |
| Amount: | \$25,000,000 |
| Fund/Budget: | Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

*****See item #24 as items #20-#24 were considered together.**

22. REQUEST TO APPROVE A RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$25,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2018

The City desires to reallocate the proceeds of the 2018 Bonds as set forth in "Schedule A".

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| Action Requested: | Approval of Resolution |
| Amount: | \$25,000,000 |
| Fund/Budget: | Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

*****See item #24 as items #20-#24 were considered together.**

23. REQUEST TO APPROVE A RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$60,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2019

The City desires to reallocate the proceeds of the 2019 Bonds as set forth in "Schedule A".

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| Action Requested: | Approval of Resolution |
| Amount: | \$60,000,000 |
| Fund/Budget: | Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

*****See item #24 as items #20-#24 were considered together.**

24. REQUEST TO APPROVE A RESOLUTION AMENDING A RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF \$40,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF STAMFORD, ISSUE OF 2020

The City desires to reallocate the proceeds of the 2020 Bonds as set forth in "Schedule A".

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| Action Requested: | Approval of Resolution |
| Amount: | \$40,000,000 |
| Fund/Budget: | Bond (City) |
| Submitted by: | OPM |
| Attending: | Tony Romano, Management Analyst, OPM |

Motion to approve items #20, #21, #22, #23 and #24 by J.R. McMullen, seconded by Mary Lou Rinaldi. The vote passed unanimously, 6-0-0.

25. VOTE TO MODIFY THE BOARD OF FINANCE "RULES OF ORDER", #5, TO CONFORM TO THE STATE LAW REQUIRING A 2/3 VOTE TO ENTER EXECUTIVE SESSION (Video 03:41:04)

Submitted by: J.R. McMullen

Motion to approve by Richard Freedman, seconded by J.R. McMullen. The vote passed unanimously, 6-0-0.

ADJOURNMENT: (Video 03:43:16)

Motion to adjourn by Mary Lou Rinaldi, seconded by J.R. McMullen. The meeting was adjourned at 10:40 p.m.

[This meeting is on video.](#)

Tracy Donoghue
Tracy Donoghue
Clerk of the Board