

MAYOR
CAROLINE SIMMONS



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CHAIR
MARY LOU T. RINALDI
VICE CHAIR
GEOFF ALSWANGER
LAURA BURWICK
DENNIS MAHONEY
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BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
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P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

BOARD OF FINANCE REGULAR MONTHLY MEETING

Thursday, July 11, 2024

Time: 7:00 p.m.

Via Zoom

ACTION REPORT

CALL TO ORDER: Chair, Richard Freedman, called the meeting to order at 7:00 p.m.

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

OTHERS PRESENT: Ryan Fealey, Teresa Viscariello, Elda Sinani, Tony Romano, Bill Maguire, Lou Casolo, Frank Petise, Luke Bittenwieser, Anita Carpenter, Ben Barnes and Josie Carpanzano.

PUBLIC PARTICIPATION: There was none.

1. MINUTES

Request for approval of Minutes of the following meeting:

06132024 Audit Committee Meeting
~~06132024 Regular Monthly Meeting~~

Submitted by: Clerk, Board of Finance

Motion to approve 06132024 Audit Committee Meeting Minutes by Mary Lou Rinaldi, seconded by J.R. McMullen. The vote passed unanimously, 6-0-0. 06132024 Regular Meeting Minutes will be held for approval at the 08082024 BOF Regular Monthly Meeting.

2. BUDGET UPDATE – BOARD OF EDUCATION

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

3. ACFR UPDATE AND DISCUSSION

Teresa Viscariello, City Controller; provided an update on the FY23 ACFR progress.

4. REQUEST FOR COMMITMENT OF A PORTION OF PRIOR YEAR (FY2022-23) GENERAL FUND BALANCE

Rainy Day Purposes - \$6,000,000

Requesting Board approval to commit \$6,000,000 from the FY2022-2023 surplus to the Rainy-Day Fund. This allocation is in accordance with the City Charter Sec.C8-30-3(b), which authorizes setting aside funds for unforeseen future needs, and limits the Rain Day Fund to 5% of City expenditures.

Action Requested:	Approval of Appropriation
Amount:	\$6,000,000
Fund/Budget:	General Fund
Submitted by:	Elda Sinani, Director of OPM
Attending:	Elda Sinani

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

5. REQUEST FOR COMMITMENT OF A PORTION OF PRIOR YEAR (FY2022-23) GENERAL FUND BALANCE

City / Capital Non-Recurring Fund - \$8,000,000

Requesting Board approval to commit \$8,000,000 from the FY2022-2023 surplus to the Capital Non-Recurring Fund. This transfer will reduce future debt and interest expenses associated with bond funding for approved capital projects.

Action Requested:	Approval of Appropriation
Amount:	\$8,000,000
Fund/Budget:	General Fund
Submitted by:	Elda Sinani, Director of OPM
Attending:	Elda Sinani

*****HELD*****

Motion to hold items #5, #6, #7 and #8 by Richard Freedman, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

6. REQUEST FOR COMMITMENT OF A PORTION OF PRIOR YEAR (FY2022-23) GENERAL FUND BALANCE

Board of Education / Capital Non-Recurring Fund - \$1,082,000

Requesting Board approval to commit \$1,082,000 from the FY2022-2023 surplus to the Capital Non-Recurring Fund - BOE. This transfer will reduce future debt and interest expenses associated with bond funding for approved Board of Education capital projects.

Action Requested:	Approval of Appropriation
Amount:	\$1,082,000
Fund/Budget:	General Fund
Submitted by:	Elda Sinani, Director of OPM
Attending:	Elda Sinani

*****HELD*****

Motion to hold items #5, #6, #7 and #8 by Richard Freedman, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

7. REQUEST FOR COMMITMENT OF A PORTION OF PRIOR YEAR (FY2022-23) GENERAL FUND BALANCE

Capital Non-Recurring-BOE (Fund 57) - \$10,000,000

Requesting Board approval to commit \$10,000,000 to the Board of Education for long-term school facilities projects. This transfer will help manage cash flow, reduce future debt and save on interest expenses.

Action Requested:	Approval of Appropriation
Amount:	\$10,000,000
Fund/Budget:	General Fund
Submitted by:	Elda Sinani, Director of OPM
Attending:	Elda Sinani

*****HELD*****

Motion to hold items #5, #6, #7 and #8 by Richard Freedman, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

8. REQUEST FOR COMMITMENT OF A PORTION OF PRIOR YEAR (FY2022-23) GENERAL FUND BALANCE

Affordable Housing Trust Fund - \$2,000,000

Requesting Board approval to appropriate \$2,000,000 to Stamford's Affordable Housing Trust (SAHTF). This will support the preservation and creation of affordable housing, in line with the City's Master and Affordable Housing Plans. Note that local affordable housing sponsors including Charter Oak Communities, Pacific House, New Neighborhoods and Housing Development Fund have identified more than \$10 million in funding gaps for current pipeline projects, while the affordable housing trust fund currently has less than \$500,000.

Action Requested:	Approval of Appropriation
Amount:	\$2,000,000
Fund/Budget:	General Fund
Submitted by:	Elda Sinani, Director of OPM
Attending:	Elda Sinani

*****HELD*****

Motion to hold items #5, #6, #7 and #8 by Richard Freedman, seconded by Laura Burwick. The vote passed unanimously, 6-0-0.

9. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – (001396) – FY 23/24 – WEST SIDE NEIGHBORHOOD CONNECTOR PROJECT

Between Richmond Hill Avenue and Pulaski Street, final design, permitting, and construction of a 12' wide neighborhood greenway with associated pedestrian safety improvements to connect residents of the Economically Disadvantaged Community West side Neighborhood past Interstate 95, the 4-track Metro-North Railroad Main Line, and South State Street to the Downtown and South End Neighborhoods as well as direct access to the Stamford Transportation Center.

Action Requested:	Approval of Appropriation
Amount:	\$17,000,000
Fund/Budget:	Grant (Federal)
Submitted by:	OPM
Attending:	Frank Petise, Transportation Bureau Chief

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

10. REQUEST FOR A CAPITAL PROJECT APPROPRIATION – (001356) – FY 23/24 – TRANSFER STATION – CANAL WALL REPLACEMENT

This project is for the long-term repair of the existing bulkhead wall based on the 2019 condition assessment which determined the bulkhead was in poor condition. The long-term repair includes a new steel sheet pile bulkhead in front of the existing bulkhead.

The City Grants Department intends to submit a grant application to the Department of Economic Development (EDA) for this project.

If the application is successful, EDA will fund 80% of the eligible project costs. EDA indicated that the City share needs to be authorized prior to submitting the grant application. The City cost share is 20%.

Based on the inspection report and the Steel Sheet Pile Bulkhead – Alternatives Evaluation dated January 16, 2024, as prepared by Tighe & Bond, concept engineering alternatives and a budget-level cost estimate has been completed to support a grant application. The amount requested is for design, permitting and construction.

Action Requested:	Approval of Appropriation
Amount:	\$12,685,000
Fund/Budget:	\$ 2,537,000 Bond (City) \$10,148,000 Grant (Federal)
Submitted by:	OPM
Attending:	Lou Casolo, City Engineer

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

11. REQUEST TO AMEND THE CAPITAL BUDGET FOR FISCAL YEAR 2023-2024 BY ADDING AN APPROPRIATION OF \$12,685,000 FOR THE TRANSFER STATION CANAL WALL REPLACEMENT PROJECT AND AUTHORIZING \$2,537,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION

Action Requested:	Approval of Resolution
Amount:	\$12,685,000
Fund/Budget:	\$ 2,537,000 Bond (City) \$10,148,000 Grant (Federal)
Submitted by:	OPM
Attending:	Tony Romano, Management Analyst, OPM

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

12. REQUEST FOR ADDITIONAL APPROPRIATION –FY23/24 – DEPARTMENT OF HEALTH – GRANT – FEDERAL(CDC) – FEDERAL ASSISTANCE PHHSBG -- CONTRACTED SERVICES

The PHHSBG grant addresses current preventable health-related concerns such as diabetes, hypertension and obesity. The funding was estimated at \$38,680 and the actual funding was \$39,021. The additional \$341 will be used for contracted services.

Action Requested: Approval of Appropriation
Amount: \$341
Fund/Budget: Grant (Federal - CDC)
Submitted by: Anita Carpenter, Grants Officer
Attending: Anita Carpenter

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

13. REQUEST FOR ADDITIONAL APPROPRIATION –FY24/25 – STAMFORD POLICE DEPARTMENT – GRANT – FEDERAL(DOT) – SPEED & AGGRESSIVE DRIVING ENFORCEMENT

The Stamford Police Department will perform special details targeting speed and aggressive driving in Stamford. Grand funds will be used for overtime and fringe benefits. No City funds required.

Action Requested: Approval of Appropriation
Amount: \$48,696
Fund/Budget: Grant (Federal - DOT)
Submitted by: Anita Carpenter, Grants Officer
Attending: Anita Carpenter

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

14. REQUEST FOR ADDITIONAL APPROPRIATION – FY24/25 – EMERGENCY COMMUNICATIONS/911 – GRANT – FEDERAL (DHS) – STAMFORD EMPG POOL – NON-CAPITAL EQUIPMENT

Grant funds will be used to purchase equipment for the Emergency Operations Center (EOC). No City funds needed.

Action Requested: Approval of Appropriation
Amount: \$24,173
Fund/Budget: Grant (Federal - DHS)
Submitted by: Anita Carpenter, Grants Officer
Attending: Anita Carpenter

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

15. REQUEST FOR ADDITIONAL APPROPRIATION – FY24/25 – EMERGENCY COMMUNICATIONS/911 – GRANT – FEDERAL (DHS) – STAMFORD EMPG POOL – NON-CAPITAL EQUIPMENT/INDIRECT COST

Funds will be used to purchase laptops for the EMD and all Five (5) Deputy EMD so they will have access to all pertinent data regardless of location during a critical incident. There is \$1,500 for administrative costs included in the grant amount.

Action Requested:	Approval of Appropriation
Amount:	\$26,500
Fund/Budget:	Grant (Federal - DHS)
Submitted by:	Anita Carpenter, Grants Officer
Attending:	Anita Carpenter

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

16. REQUEST FOR ADDITIONAL APPROPRIATION –FY23/24 – YOUTH SERVICES BUREAU – GRANT –STATE (DEPT OF CHILDREN & FAMILIES) SUMMER YOUTH EMPLOYMENT – SEASONAL SALARIES/FICA

The Youth Services Bureau (YSB) receives an annual grant from the CT Department of Children and Families to support Stamford's Youth programs. The main grant supports the YSB grant. The enhancement of \$17,208 has been designated for the Summer Youth Employment Program. This year there was a supplement of \$40,981 for the Summer Youth Employment Program for a total funding of \$58,189. This funding will pay for seasonal salaries and FICA.

Action Requested:	Approval of Appropriation
Amount:	\$58,189
Fund/Budget:	Grant (State - YSB)
Submitted by:	Anita Carpenter, Grants Officer
Attending:	Anita Carpenter

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

******ITEM WILL BE HELD UNTIL 08082024 BOF REGULAR MONTHLY MEETING******

17. DISCUSSION – BOARD OF EDUCATION LEASING OF SCHOOL FACILITIES

~~Discussion of the Board of Education leasing of school facilities to outside agencies.~~

Attending: _____ Dr. Tamu Lucero, Superintendent of Schools

ADJOURNMENT

Motion to adjourn by J.R. McMullen, seconded by Dennis Mahoney. The meeting was adjourned at 8:12 p.m.

[This meeting is on video.](#)

Tracy Donoghue
Tracy Donoghue
Clerk of the Board