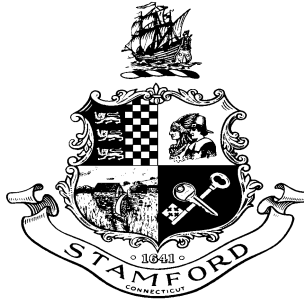


MAYOR  
DAVID R. MARTIN



RICHARD FREEDMAN  
CHAIRMAN  
MARY LOU T. RINALDI  
VICE CHAIR  
DUDLEY N. WILLIAMS  
SAL GABRIELE  
DAVID KOORIS  
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**BOARD OF FINANCE**  
STAMFORD GOVERNMENT CENTER  
888 WASHINGTON BOULEVARD  
P.O. BOX 10152  
STAMFORD, CONNECTICUT 06904-2152

**AGENDA**

**Wednesday, March 8, 2017: 7:00 PM**  
**(Rescheduled from March 9, 2017)**

**Board of Finance Meeting Room, 4<sup>th</sup> Floor**

**Call to Order:** Chairman Richard Freedman (*Video 00:00:00*)

**Pledge of Allegiance:** Chairman Freedman

|  |  |
|--|--|
| <b>Approval of Minutes:</b>                        |  |
| February 15, 2017 7:00 PM: Regular Monthly Meeting |  |
| <i>(Video: 00:00:00)</i>                           |  |

**Public Participation:**

**Reports to the Board: None**

**OFFICE OF THE MAYOR**

**Possible Update - Contract Negotiations**

|        |   |                    |  |
|--------|---|--------------------|--|
| Item 1 | The Mayor may address the Board of Finance in executive session on any pending contract negotiations. |                    |  |
|        | <b>Action Requested:</b>  | Discussion         |  |
|        | <b>Amount:</b>  | \$                 |  |
|        | <b>Fund/Budget:</b>   |                    |  |
|        | <b>Submitted by:</b>  | Mayor David Martin |  |
|        | <b>Video:</b>   | 00:00:00           |  |

**OFFICE OF ADMINISTRATION  
CONTROLLER’S OFFICE**

***One-Year Contract Extension – Blum Shapiro***

|        |  |  |  |
|--------|--|--|--|
| Item 2 | <p>Blum, Shapiro &amp; Company, P.C., has been performing auditing services for the City of Stamford and the Board of Education for three (3) years. Their contract affords an option for a one-year contract extension. Controller David Yanik, with the support of the Director of Administration, Michael Handler, is requesting approval of the one-year extension to the current contract.</p> <p>Section 2 in the agreement with Blum Shapiro includes the “option” provision that allows the City to opt to extend the agreement for an additional year. Blum, Shapiro has agreed to keep the F2017 fees at the same level as what was billed for FY2016.</p> |  |  |
|        | <b>Action Requested:</b>   | Approval of one-year contract extension. |  |
|        | <b>Amount:</b>   | \$201,000                                |  |
|        | <b>Fund/Budget:</b>  |  |  |
|        | <b>Submitted by:</b>   | David Yanik, Controller                  |  |
|        | <b>Video: 00:00:00</b>   | Attending: David Yanik                   |  |

**GRANTS**

***Additional Appropriation – Historic Document Preservation/Contracted Services***

|        |   |  |  |
|--------|---|--|--|
| Item 3 | <p>The State grant for historic document preservation was \$1,000 more than budgeted. This appropriation will align the City and State budgets.</p> |  |  |
|        | <b>Action Requested:</b>  | Request for Additional Appropriation       |  |
|        | <b>Amount:</b>  | \$1,000 – grant funded                     |  |
|        | <b>Fund/Budget:</b>   | Grant Funded                               |  |
|        | <b>Submitted by:</b>  | Donna Loglisci, Town Clerk                 |  |
|        | <b>Video: 00:00:00</b>  | Attending: Karen Cammarota, Grants Officer |  |

**BOARD OF EDUCATION**

***Additional Appropriation – Adjustment in BOE Budget for Change in OPEB Funding Requirement***

|        |   |  |  |
|--------|---|--|--|
| Item 4 | <p>The BOE Operating Budget for Other Post-Employment Benefits (OPEB) was assembled on a “Net” basis with retiree claims subtracted from Gross ARC to arrive at an annual budget amount. In an effort to standardize budget methodology, the OPM and Controller’s Departments have requested that the BOE fund OPEB in a method similar to City methodology. Additionally, the Controller’s Office has requested permission to move \$1,639,736 from BOE claims reserve and 2015-16 Operating Budget surplus to the OPEB reserve to cover this change. The BOE has approved moving forward with this and taking funding from the Claims Reserve in the amount of \$1,440,404 and 2015-16 Operating Budget surplus of \$199,332.</p> |  |  |
|        | <b>Action Requested:</b>  | Request for Additional Appropriation                         |  |
|        | <b>Amount:</b>  | \$1,639,736  |  |
|        | <b>Fund/Budget:</b>   | Fund Balance   |  |
|        | <b>Submitted by:</b>  | Hugh Murphy, Executive Director, Finance, Board of Education |  |
|        | <b>Video: 00:00:00</b>  | Attending: Earl Kim, Superintendent of Schools; Hugh Murphy  |  |

**OFFICE OF POLICY AND MANAGEMENT**

***Capital Project Closeouts – Various***

|                                 |  |  |
|---------------------------------|--|--|
| <p>Item 5</p>                   | <p>Pursuant to Stamford City Code Section 8-2, partial closeout of the following capital projects is recommended:</p> <ul style="list-style-type: none"> <li>. C5B613 - District-wide Boiler and Burner Replacement (\$150,000.00)</li> <li>. C31072 - District-wide Energy Efficiency Projects (\$100,000.00)</li> <li>. C5B217 - Toquam Indoor Air Quality Issues (\$625,000.00)</li> <li>. C36668 - Westhill High School Infrastructure Renovation (\$250,000.00)</li> <li>. CP6567 - Mill River Storm Water Management (\$547,870.27)</li> <li>. CP6567 - Mill River Storm Water Management (\$440,880.86)</li> </ul> <p style="text-align: right;"><i>See related Items 6 and 7 below.</i></p>  | <p><b>HELD from February meeting</b></p> <p><b>NO VOTE NECESSARY</b></p> |
| <p><b>Action Requested:</b></p> | <p>Approval of partial closeout of the above Capital Projects</p>  |  |
| <p><b>Amount:</b></p>           | <p>\$2,113,751.13</p>  |  |
| <p><b>Fund/Budget:</b></p>      | <p>C5B5613 - \$150,000.00 (Rebate)<br/>                 C31072 - \$100,000.00 (Rebate)<br/>                 C5B217 - \$625,000.00 (State Grant)<br/>                 C36668 - \$250,000.00 (State Grant)<br/>                 CP6567 - \$547,870.27 (Federal Funds)<br/>                 CP6567 - \$440,880.86 (Bond)</p>  |  |
| <p><b>Submitted by:</b></p>     | <p>Jay Fountain, Interim Director, OPM</p>   |  |
| <p><i>Video: 00:00:00</i></p>   | <p>This item, and related Items 6 and 7, were placed on hold at the February 15, 2017 meeting of the Board of Finance. An excerpt of that discussion follows:</p> <p>Mr. Romano answered questions pertaining to the status of the closeouts, including which items were not funded as expected.</p> <p>. The rebates were authorized during 2014-15 capital projects but were not received and are not going to be received. He did not know why it was submitted during the capital projects process.</p> <p>. The State grants will not be received based on Ms. Cammarota's information. The <i>Toquam Indoor Air Quality Efficiency Projects</i> fund is currently fully expended, with a zero balance. As we did not get the expected State grant to reimburse us we had to offset it with bonds. We are going to have to repurpose next month the \$625,000. <i>Westhill High School</i> has a \$225,000 balance now from a \$250,000 budget so \$25,000 is being taken to bring it to a zero balance.</p> <p>. The Mill River projects have been completed and came in \$1,000,000 under budget - which is half the amount budgeted - and the State could not match money we didn't spend. This money has not been received and will not be received because the project was made smaller. This project was to make the property useful for recreational purposes.</p> <p>When asked, Mr. Romano said he did not know why the funds were not going to be reimbursed for these expenditures. The Board decided to HOLD Items 6, 7 and 8 until next month (<i>now items 5, 6 and 7</i>) so that OPM can research the reasons for non-payments. The Board also requested information on where the money is going to come from.</p> <p>Attending: Jay Fountain; Louis Casolo, City Engineer; Al Barbarotta, Director, Facilities Management; Karen Cammarota, Grants Officer</p> |  |

**Supplemental Capital Project Appropriation – Board of Education - Toquam Indoor Air Quality**

|                 |   |                                   |
|-----------------|---|-----------------------------------|
| Item 6          | Supplemental Appropriation requested is to offset the grant closeout as follows:<br>. Toquam Indoor Air Quality Issues<br><p style="text-align: right;"><i>See related Item 5 above.</i></p>  | <b>HELD from February meeting</b> |
|                 | <b>Action Requested:</b> Approval of Supplemental Capital Project Appropriation   |                                   |
|                 | <b>Amount:</b> \$625,000.00   |                                   |
|                 | <b>Fund/Budget:</b> C5B217 - \$625,000.00 (Bonding)   |                                   |
|                 | <b>Submitted by:</b> Jay Fountain, Interim Director, OPM  |                                   |
| Video: 00:00:00 | This item was placed on HOLD at the February 15, 2017 meeting of the Board of Finance. See an excerpt of the discussion in Item 5 above.<br><br>Attending: Jay Fountain; Louis Casolo, City Engineer; Al Barbarotta, Director, Facilities Management; Karen Cammarota, Grants Officer |                                   |

**Supplemental Capital Project Appropriation – Board of Education - Westhill High School Infrastructure Renovation**

|                 |   |                                   |
|-----------------|---|-----------------------------------|
| Item 7          | Supplemental Appropriation requested is to offset the grant closeout as follows:<br>. Westhill High School Infrastructure Renovation<br><p style="text-align: right;"><i>See related Item 5 above.</i></p>  | <b>HELD from February meeting</b> |
|                 | <b>Action Requested:</b> Approval of Supplemental Capital Project Appropriation   |                                   |
|                 | <b>Amount:</b> \$25,000.00  |                                   |
|                 | <b>Fund/Budget:</b> C36668 - \$25,000.00 (Bonding)  |                                   |
|                 | <b>Submitted by:</b> Jay Fountain, Interim Director, OPM  |                                   |
| Video: 00:00:00 | This item was placed on HOLD at the February 15, 2017 meeting of the Board of Finance. See an excerpt of the discussion in Item 5 above.<br><br>Attending: Jay Fountain; Louis Casolo, City Engineer; Al Barbarotta, Director, Facilities Management; Karen Cammarota, Grants Officer |                                   |

**Next Regular Meeting of the Board: Wednesday, April 19, 2017 at 7:00 P.M.**

**Adjournment:** (Video: 00:00:00)

**Cynthia R. Winterle**

**Cynthia R. Winterle  
Clerk of the Board**