

1. BET Meeting Documents

Documents:

[REVISED_BET_MEETING_AGENDA_10-17-05.PDF](#)
[VOTED_BET_MEETING_AGENDA_10-17-05.PDF](#)
[APPROVED_BET_MEETING_MINUTES_10-17-05.PDF](#)



**REGULAR MONTHLY MEETING OF THE
BOARD OF ESTIMATE AND TAXATION
MONDAY, OCTOBER 17, 2005
7:00 PM
TOWN HALL MEETING ROOM**

REVISED AGENDA

Votes

1. Call to Order and Pledge of Allegiance
2. Consideration of Applications:

ROUTINE APPLICATIONS

<u>Number</u>	<u>Department</u>	<u>Amount</u>	<u>Purpose</u>
HD-1	Health	<u>\$9,838</u>	Approval to Use
	F-406-51490	\$6,960	Prof & Other Spec Serv-NOC
	F-406-52010	\$800	Advertising & Public Notice
	F-406-52150	\$450	Office Services
	F-406-52920	\$450	Work Transfer Other Depts.
	F-406-53010	\$200	Office Supplies
	F-406-53250	\$978	Medical, Surgical, Lab Supplies
PD-1	Police	<u>\$15,000</u>	Approval to Use
	F-217-51100	\$14,782	Overtime
	F-217-57050	\$218	Benefits
ED-1	Board of Ed	<u>\$39,022</u>	Approval to Use
	E-92761-50111	\$3,500	Teacher's salaries
	E-92761-50330	\$12,000	Prof. & technical services
	E-92761-50510	\$3,500	Pupil transportation
	E-92761-50580	\$2,000	Travel
	E-92761-50641	\$8,022	Textbooks
	E-92761-50690	\$10,000	Supplies

REGULAR APPLICATION

PR-1	Parks & Rec.	<u>\$275,000</u>	Approval to Use/Additional Appropriation
	Z-345-59560-26044		Queen Anne building roof Replacement
ED-2	Board of Ed	<u>\$166,800</u>	Additional Appropriation
	Z-6801792-59560-26092		North St. Boiler Project

3. Human Resources Committee Actions & Report:
 - Approval of Employee Health Care Budget Status Report
4. Assessor's Report
5. BET Committee & Liaison Reports
6. Comptroller's Report
7. Acceptance of Treasurer's Report showing investment portfolio activity for the periods of September 1, 2005 – September 30, 2005
8. Approval of BET minutes for: Regular BET Meeting Minutes – September 12, 2005
Special BET Meeting Minutes – September 21, 2005
9. Officer's Report
10. OLD BUSINESS
 - Ad Hoc Committee Final Report on Other Post Employment Benefits (OPEB) – Steve Walko
11. NEW BUSINESS
 - Joan Caldwell, Chairman, RTM Labor Contracts Committee –
Update on pension provisions of GMEA & Teamster Contracts
 - November 21, 2005 Regular BET Meeting change of start time from 7 pm to 6 pm
 - Investment Committee Resolution – Discussion of allocation of equity portion of OPEB Fund into Vanguard Total International Stock Index Fund – Peter Berg
12. Adjournment

Peter J. Tesei, Chairman



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	<u>Votes</u>
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- Approval of Employee Health Care Budget Status Report 12-0-0	
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6. Comptroller's Report	12-0-0
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8. Approval of BET minutes for: Regular BET Meeting Minutes – September 12, 2005 Special BET Meeting Minutes – September 21, 2005	11-0-1 12-0-0
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12. Adjournment	

Peter J. Tesei, Chairman

MINUTES of the regular meeting of the Board of Estimate and Taxation held on Monday, October 17, 2005 in the Town Hall Meeting Room, Greenwich, CT.

The Chairman, Peter J. Tesei, called the meeting to order at 7:06 p.m., after which the members pledged allegiance to the flag.

Board members in attendance:

- Peter J. Tesei, Chairman
- Robert S. Stone, Vice Chairman
- Alma Rutgers, Clerk
- Peter E. Berg
- Jara Burnett
- Janice C. Gardner
- Kathryn Guimard
- Edward Krumeich
- Michael Mason
- Laurence B. Simon
- Valeria P. Storms
- Stephen G. Walko

Ex-Officio Board Members: Selectman Peter Crumbine

Staff: Peter Mynarski, Roland Gieger, Finance Department; Ted Gwartney, Robert Shipman, Assessor's Office; Maureen Kast, Sherry Krieger, Department of Human Resources; Chief James Walters, Police Department; Joe Siciliano, Department of Parks and Recreation; Ed Gomeau, Town Administrator

Other: Art Norton, Jim Himes, Incoming BET Members; Vincent DiMarco, Bob Kavee, RTM

Mr. Tesei welcomed the new recording secretary for the BET, Valerie Zebrowski, to the meeting.

ROUTINE APPLICATIONS:

HD-1 HEALTH- Approval to use - \$9,838

Request for approval to use:

\$6,960	to	F-406-51490	Prof&Other Spec Serv-NOC
\$ 800	to	F-406-52010	Advertising & Public Notice
\$ 450	to	F-406-52150	Office Services
\$ 450	to	F-406-52920	Work Transfer Other Depts
\$ 200	to	F-406-53010	Office Supplies
<u>\$ 978</u>	to	F-406-53250	Medical, Surgical, Lab Supplies
\$9,838	from		HERR - Grant

PD-1 POLICE- Approval to use - \$15,000

Request for approval to use:

\$14,782	to	F-217-51100	Overtime
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\$ 218 to F-217-57050 Benefits
\$15,000 from Gift

ED-1 BOARD OF EDUCATION- *Approval to Use - \$39,022*

Request for approval to use:

\$ 3,500	to	E-92761-50111	Teacher's Salaries
\$12,000	to	E-92761-50330	Prof and Technical Services
\$ 3,500	to	E-92761-50510	Pupil Transportation
\$ 2,000	to	E-92761-50580	Travel
\$ 8,022	to	E-92761-50641	Textbooks
<u>\$10,000</u>	to	E-92761-50690	Supplies
\$39,022	from		Grant

Upon a motion by Ms. Rutgers, seconded by Mr. Mason, the Board voted 12-0-0 to approve the routine applications.

REGULAR APPLICATIONS:

PR-1 PARKS AND RECREATION-Approval to Use/Additional Appropriation - \$275,000

Request for approval to use/additional appropriation:

\$275,000	to	Z-345-59560-26044	Town Wide Roof Replacement
\$275,000	from		Gift of up to \$275,000 from Greenwich Point Conservancy

Ms. Storms reported that there was great concern from all members of the Budget Committee because this project was not part of the CIP process and does not even appear in the ten-year capital plan. To simplify the approval process the Budget Committee asked that the money be put in the Town Wide Roof Replacement Account. In case of any cost overrun (although Mr. Lash had said it was understood by the Conservancy that they would cover it), the money could then come from that account. Therefore, the number of the project into which the gift should go was changed from 26133 to 26044.

Ms. Storms reported that the Budget Committee felt strongly that the circumstances of this project are unusual. However its members also clearly stated that allowing projects to go forward that have not been through the CIP process should be done only in rare circumstances.

Upon a motion by Ms. Storms, seconded by Ms. Burnett, the Board voted 12-0-0 to approve the acceptance and appropriation of this gift to replace the roof of the Queen Anne Building.

ED-2 BOARD OF EDUCATION-Additional Appropriation - \$166,800

Request for additional appropriation:

\$166,800	to	Z-6801792-59560-26092	North Street School Boiler Project
\$166,800	from		Capital & Non-Recurring Fund

Ms. Storms said that it was noted by the Budget Committee that the school administration should better coordinate their requests with the BET and RTM deadlines and that provision for contingency should have been included in the original funding for this project. Future capital plans will include

additional funding requests for replacement radiators, which were not included in the estimates for the present work.

Upon a motion by Ms. Storms, seconded by Mr. Simon, the Board voted to 12-0-0 to approve this additional appropriation for the North Street School Boiler Project.

HUMAN RESOURCES COMMITTEE ACTIONS & REPORT-APPROVAL OF EMPLOYEE HEALTH CARE BUDGET STATUS REPORT

Mr. Stone summarized the Human Resources Committee report. The committee met on October 6, 2005, and reviewed and approved the distribution of the September 12, 2005 Comparative Study of full time employees. Mr. Mynarski was asked for follow up research on Law Department, Purchasing, Parks and Recreation and DPW, all of which have staffing levels larger than selected peer communities. Progress will be reviewed by the November meeting, with a final report expected by December.

A draft of the Human Resources Committee policy is also being looked at. It is hoped that a full proposal will be ready for the Board's review by December.

Ms. Kast presented a summary of Active employee health care costs, which includes an annual projection extrapolated from the first three months. The headcount remains below the projected headcount, resulting in below budget operations. An increase will occur due to recent hires.

There has been a slight shift to Healthnet from Anthem.

"Dental only" was offered as an option, resulting in a decrease in medical insurance costs as some employees opted out of medical, choosing dental only.

Upon a motion by Mr. Simon, seconded by Mrs. Gardner, the Board voted 12-0-0 to accept the Employee Health Care Budget Status Report.

ASSESSOR'S REPORT

Mr. Gwartney presented his report to the Board. The Assessor's office is in the process of finalizing records, the appraisal staff is checking new construction, and the clerical staff is modifying the address database, to prepare for production of the 2005 Grand List. Notices should go out by the end of November.

There were 171 property splits this year, almost double the normal number. The term "property split" refers to subdivisions, free splits and mergers.

Personal Property declarations were sent out, with an October 31 deadline. Auditing for an additional 135 businesses has also begun.

The Supplemental Motor Vehicle List will be processed next month. Sales reports for July, August and September of this year are completed.

The Elderly Credit Reduction Report was finalized and sent to the state.

The Board of Assessment Appeals had 45 motor vehicle appeals, made by 2 companies that operate fleets and 1 individual. Adjustments were made for bad condition and higher than normal mileage.

There was 1 superior court case in litigation that was withdrawn. The office has dealt with 60% of all court cases.

The revaluation staff is working hard to prepare for the informal hearings, getting notices out by December 1 for the December 5 hearings, to be held in the Information Technology training room. This will afford access to all the major systems in use, such as ProVal and GIS. All work is proceeding on schedule.

Additional funding for audits of 136 accounts has been approved. There is an average 8 times return (based on dollars spent) on the auditing of personal property accounts.

The public will have access to an automated system for revaluation inquiries.

Mr. Gwartney spoke to the Pemberwick Association on September 6, 2005 and the Rotary Club on September 26, 2005.

Upon a motion by Mr. Walko, seconded by Ms. Storms, the Board voted 12-0-0 to accept the Assessor's report.

BET COMMITTEE & LIAISON REPORTS

AUDIT COMMITTEE

Mr. Stone reported for the Audit Committee.

The Audit Committee met on October 6, 2005. The Audit Committee meeting dates for 2006 were approved. Also present at the meeting were Parks and Recreation Department Director Joseph Siciliano and Superintendent of Marine Operations Fred Walters. There was a review of the July 11, 2005 memo from Internal Audit concerning Grass Island Audit. Internal Auditor Ron Lalli discussed his July 11, 2005 memo in follow-up to the Grass Island Audit.

Risk Manager Chris DeMeo referred to the finding by Internal Audit that at this point the town does not require that boat owners using the marine facilities carry insurance that would protect the Town's interests. He recommended that all boat owners renting space at town facilities carry insurance at a base level of no less than \$300,000, with \$1,000,000 applying to owners of boats of 26 ft. in length and larger. Both Messrs Siciliano and Walters felt the recommendations were too severe, but agreed to continue to study the matter which will be taken up again by the Committee at its next meeting. Because two members had to leave the meeting early, there was no formal action taken. Mr. Stone will have further information at the November meeting.

COMPTROLLER'S REPORT

Mr. Mynarski presented his report to the Board.

The CIP process has begun for the 2006-07 year. Twenty- three people attended the September 27 public hearing and expressed their views on various projects. The FY 2006-07 appropriations in the current 10 year capital plan stands at \$60,590,000. All new CIP requests are due into the Finance Department by November 1, 2005. Any further updates will be included in future reports.

Risk Management - After 15 weeks, workers compensation costs are \$132,000. Risk Management is working with Frenkel and Company for claims review of forty workers compensation cases to ensure that these cases are being handled effectively. Ongoing safety training and educational programs continue, including OSHA and CIRMA workshops, and Defensive Driver Training.

Retirement Board - Retirement Plan assets were \$309,313,256 as of August 2005, up from the June 30, 2005 value of \$301,715,801. The composite return was up 14.1% over the last twelve months and 11.2% over the last three years. The Flash report for September was not available for the BET meeting.

The Law Department has completed one review of the ING Clarion Lion Properties Fund, LLC contract. There were several questions being addressed by the New England Pension Consultants (NEPC) before the second review by the Law Department. An investment advisors contract summary was provided for BET review.

Mr. Tesei asked for follow up with the Law Department as to when the second review will be completed, as he has concerns over lost opportunity due to delays in completion.

The Equity Investment Advisors are expected next week to make the annual presentations, and the Fixed Income Advisors will do the same in November.

After interviewing three finalists for the Retirement Plans Administrator, the Retirement Board has offered the position to James Lavin, with a tentative start date of October 3, 2005.

Municipal Full-Time Personnel Survey Department - The Municipal Full Time Personnel Survey was completed and distributed. The survey will be expanded to include the Parks and Recreation, Law, Purchasing, and Public Works Department.

Annual Audit - The annual audit is proceeding ahead of schedule with no issues to date. This is the seventh year that the town has used McGladrey and Pullen. Therefore, a request for proposal will be done over the winter.

Upon a motion by Mr. Walko, seconded by Mr. Stone, the Board voted 12-0-0 to accept the Comptrollers report.

ACCEPTANCE OF TREASURER'S REPORT SHOWING INVESTMANT PORTFOLIO ACTIVITY FOR THE PERIODS OF SEPTEMBER 1, 2005--SEPTEMBER 30, 2005

Mr. Simon asked for clarification that the reported interest received in September is really "September Year to Date" and inquired about the interest figures not reported in the FY 2005-06 budget column for the Non-Budgetary Items. Although interest for these items is budgeted, no amounts are indicated in that area of the report. Mr. Mynarski will follow up and incorporate any information that should be included. He will also make the "Year to Date" change in the Monthly Interest Column.

Upon a motion by Mr. Stone, seconded by Mr. Simon, the Board voted 12-0-0 to accept the Treasurer's Report.

APPROVAL OF MINUTES

Regular BET Meeting Minutes- September 12, 2005

Upon a motion by Ms. Burnett, seconded by Ms. Gardner, the Board voted 11-0-1, Mr. Krumeich abstaining, to approve the minutes of the Regular Meeting of the Board of Estimate and Taxation held on September 12, 2005.

Special BET Meeting Minutes- September 21, 2005

Upon a motion by Ms. Storms, seconded by Ms. Burnett, the Board voted 12-0-0 to approve the minutes of the Special Meeting of the Board of Estimate and Taxation held on September 21, 2005.

OFFICER'S REPORT

Mr. Tesei reminded everyone that next month the BET will be presented with the Assessor's and Finance Department's budgets for approval. The appointing authorities should review (and vote upon) the budgets that are under their jurisdiction. Board Members can direct their questions to Mr. Geiger or Mr. Gwartney. These budgets must be distributed well in advance of the November BET meeting to give ample time for review by BET members. Mr. Mynarski said that he would get the Finance Department's budget request to the Board by November 1.

Ms. Burnett asked if the BET should also review the Tax Collector's budget. The sense was that the Tax Collector, as an elected official, runs an independent office with a budget that is not subject to BET review and approval at this stage of the budget process, but that his budget will eventually be reviewed by the First Selectman and the BET Budget Committee.

OLD BUSINESS

AD HOC COMMITTEE FINAL REPORT ON OTHER POST EMPLOYMENT BENEFITS (OPEB)-STEVE WALKO

Mr. Walko presented the committee's report to the Board. There were 9 motions (recommendations) on behalf of the committee, and all votes were 4-0-0, unanimous at the October 4, 2005 meeting of the Ad Hoc Committee. He asked that the Board review the 9 recommendations and submit any questions to him prior to next month's meeting. Yet to be completed are getting the final reconciliation report from the Finance Department and working with the Human Resources Department regarding the policy on how to administer the fund. A supplement to this report will be done in December or January.

Mr. Tesei thanked all Ad Hoc Committee members for their time and effort on this report. After BET members have had time to read the report, it will be up to the Board to decide how to vote on the 9 recommendations, individually or as one.

NEW BUSINESS

JOAN CALDWELL, CHAIRMAN, RTM LABOR CONTRACTS COMMITTEE-UPDATE ON PENSION PROVISIONS OF GMEA & TEAMSTER CONTRACTS

Mr. Tesei reported that Ms. Caldwell asked that this item be postponed to the November meeting, as her Vice Chairman was not available, and additional research still needed to be done. The item will be put on the November agenda.

NOVEMBER 21, 2005 REGULAR BET MEETING CHANGE OF START TIME FROM 7 P.M. TO 6 P.M.

This request was made by Mr. Walko and Mr. Simon who felt that it was important that Board members be able to attend a Board of Education Budget meeting scheduled for that night at 7 P.M. at the Western Middle School.

Upon a motion by Mr. Walko, seconded by Mr. Berg, the Board voted 12-0-0 to change the November 21, 2005 Regular Board of Estimate and Taxation Meeting start time from 7 P.M. to 6 P.M.

INVESTMENT COMMITTEE RESOLUTION – DISCUSSION OF ALLOCATION OF EQUITY PORTION OF OPEB FUND INTO VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND

Mr. Berg read the following resolution into the minutes:

“Resolved, that the Treasurer allocate 20% of the equity portion of the OPEB Fund into the Vanguard Total International Stock Index Fund, at the rate of \$500,000 per month, and maintained at the 20% level thereafter.”

Mr. Berg explained that an allocation of 20% into foreign equities has the effect of reducing the risk in the portfolio while increasing its return. The fund is used for the liability for medical benefits for retired personnel. Earning a higher return reduces the town's contribution.

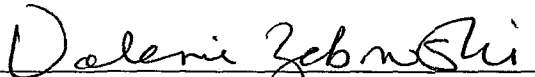
Mr. Simon recommended that the resolution take effect as of the date of adoption.

Upon a motion by Mr. Berg, seconded by Mr. Stone, the Board voted 12-0-0 to approve the resolution.

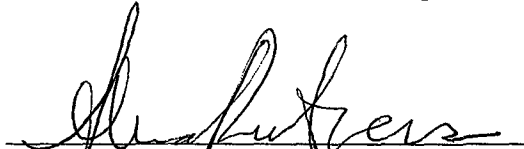
ADJOURNMENT

Upon a motion by Mr. Berg, seconded by Ms. Guimard, the Board voted 12-0-0 to adjourn at 8:23 p.m.

Respectfully submitted,



Valerie Zebrowski, Recording Secretary



Alma Rutgers, Clerk of the Board



Peter J. Tesei, Chairman