

1. BET Debt & Fund Balance Policy Special Project Team Agenda

Documents:

[BET_DEBT_AND_FUND_BALANCE_POLICY_SPT_AGENDA_12-06-18.PDF](#)

2. SUB TO APP BET Debt & Fund Balance Policy Special Project Team Minutes

Documents:

[SUB_TO_APP_BET_DEBT_AND_FUND_BALANCE_POLICY_SPT_MINUTES_12-06-18.PDF](#)

3. APPROVED BET Debt & Fund Balance Policy Special Project Team Minutes

Documents:

[APPROVED_BET_DEBT_AND_FUND_BALANCE_POLICY_SPECIAL_PROJECT_TEAM_MINUTES_12-06-18.PDF](#)



**TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
DEBT AND FUND BALANCE POLICY
SPECIAL PROJECT TEAM**

**Thursday, December 6, 2018
Mazza Room
1st Floor, Town Hall Floor**

9:00 A.M.

AGENDA

1. Approval of the BET Debt & Fund Balance Policy Special Project Team Minutes of November 20, 2018
2. Debt Policy - Discussion of 15-yr capital plan and debt policy
3. Adjournment

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
Special Project Team – Debt & Fund Balance Policy
Special Project Team
MINUTES – Thursday, December 6, 2018

Committee

Present: Leslie Moriarty, Chair; William Drake, Andreas Duus, David Weisbrod

Staff: Roland Gieger, Budget Director; Peter Mynarski, Comptroller

BET: Jill K. Oberlander, Chair; Elizabeth K. Krumeich, Jeff Ramer

RTM: Michael Basham, (D5) Finance; Bob Cenci, (D6) Finance; Brooks Harris (D10) Finance; Lucia Jansen, (D7) BOC; Gunnar Klintberg, (D6) BOC; Arline Lomazzo (D6) Public Works; Dan Ozizmir, (D5) BOC, Transportation

The meeting was called to order at 9:04 A.M.

1. Approval of the BET Debt & Fund Balance Policy Working Group Minutes

Upon a Motion by Mr. Duus, seconded by Mr. Weisbrod, the Special Project Team voted 4-0-0 to approve the November 20, 2018 Debt & Fund Balance Policy Meeting Minutes.

2. Debt Policy – Discussion of 15-year capital plan and debt policy

Mr. Duus reviewed an updated model of the Capital Financial Requirements (FY20 through FY34) which integrated the assumptions and calculations discussed at the previous meeting. He reviewed the impact of the proposed BOE Master Plan investment using the current debt structure.

The Committee discussed the role of the Debt Policy, its impact on capital planning decisions, the balance of short term and long term decision-making, the difficulty of projecting capital needs in the out-years, capital needs beyond the 15-years, the utility of the fixed BAN/BAN/Bond model. The Committee discussed refinement of some of the growth assumptions in the model. For the next meeting, the Committee will review an updated capital model and discuss potential changes to the existing Debt Policy.

3. Adjournment

Upon a motion by Mr. Weisbrod, seconded by Mr. Duus, the Special Project Team voted 4-0-0 to adjourn the Meeting at 9:55 A.M.

Schedule of Future Committee Meetings

December 11, 2018, 9:00 – 11:00 A.M. Hayton Conference Room

Catherine Sidor, Recording Secretary

Leslie Moriarty, Chair

SUBJECT TO APPROVAL

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
Special Project Team – Debt & Fund Balance Policy
Special Project Team
MINUTES – Thursday, December 6, 2018

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