1. BET Nathaniel Witherell Strategic Planning Comm. Meeting Agenda
   Documents:
   
   BET_TNW_STRATEGIC_PLANNING_COMM_MTG_AGENDA_09-24-19.PDF

2. REVISED BET Nathaniel Witherell Strategic Planning Comm. Meeting Agenda
   Documents:

   REVISED_BET_TNW_SPC_MTG_AGENDA_09-24-19.PDF

3. SUB TO APP Nathaniel Witherell Strategic Planning Comm. Meeting Minutes
   Documents:

   SUB_TO_APP_BET_TNW_STRATEGIC_PLANNING_COMM_MINUTES_09-24-19.PDF
TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION

Nathaniel Witherell Strategic Planning Committee
Meeting

Tuesday, September 24, 2019
Mazza Room
2:00 P.M.

AGENDA

1. Approval of the BET Nathaniel Witherell Strategic Planning Committee Meeting Minutes;
   • June 19, 2019
   • July 10, 2019

2. Next Steps: Sub-Committee’s Reports
   • Maintain current TNW status
   • Sell, lease to a 501 (c) 3
   • Sell, lease to a For-Profit entity
   • Reduce TNW size, close, create trust

3. Legal Issues

4. Future Committee Meeting Schedule:
   • October 17, 2019 - 2:00 PM
   • November 7, 2019 - 2:00 PM
   • December 4, 2019 - 2:00 PM

5. Adjournment
REVISED AGENDA

1. Approval of the BET Nathaniel Witherell Strategic Planning Committee Meeting Minutes;
   - June 19, 2019
   - July 10, 2019

2. Review TNW Financial and Accounting reporting format
   - Limitations/constraints of Special Revenue Funds

3. Next Steps: Sub-Committee’s Reports
   - Maintain current TNW status
   - Sell, lease to a 501 (c) 3
   - Sell, lease to a For-Profit entity
   - Reduce TNW size, close, create trust

4. Legal Issues

5. Future Committee Meeting Schedule:
   - October 17, 2019 - 2:00 PM
   - November 7, 2019 - 2:00 PM
   - December 4, 2019 - 2:00 PM

6. Adjournment
TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
NATHANIEL WITHERELL STRATEGIC PLANNING COMMITTEE MEETING MINUTES

Tuesday, September 24, 2019
Mazza Room

Committee: Arthur D. Norton, Chairman; William Drake, Andreas Duus, Nancy Weissler
Staff: J. Wayne Fox, Town Attorney; Peter Mynarski, Comptroller
Public: William Scoville, E. Lyme, CT

The meeting was called to order at 2:04 P.M.

1. Approval of the BET Nathaniel Witherell Strategic Planning Committee Meeting Minutes
   June 19, 2019

   Upon a motion by Me. Ramer, seconded by Mr. Duus, the Committee voted 3-0-0 to approve the Meeting Minutes of June 19, 2019 as amended.

   Approval of the BET Nathaniel Witherell Strategic Planning Committee Meeting Minutes
   of September 5, 2019

   No vote taken. Insufficient number of Committee members who had attended the previous meeting. Rescheduled for vote on October 17, 2019.

2. Review of TNW Financial and Accounting reporting format

   - Limitations/constraints of Special Revenue Funds
     Chairman Norton explained the rationale for accepting the recommendation of Tom Marien, PKF O’Connor Davies consulting accountant, who executed the RFP on TNW financial records. His recommendation is to convert TNW, currently a Special Revenue Fund, into a business accounting format, an Enterprise Fund. An Enterprise Fund uses FASB financial format versus GASB, the state and local government model for financial records. TNW’s conversion to FASB accounting as an Enterprise Fund would require an annual audit, a financial statement and include depreciation expense. TOG Parking Service Fund is an Enterprise Fund identified separately in the CAFRA. Mr. Mynarski proposed a transition to an Enterprise Fund as of June 30, 2020.

     The Committee received TNW’s complete financial results for FY19 from the Comptroller.

     Chairman Norton asked for a motion to change the Order of Business to move Item #4 Legal Issues to the next item on the Agenda.

     Upon a motion by Mr. Duus, seconded by Mr. Drake, the Committee voted 3-0-0 to change the Order of Business to move Item #4 Legal Issues to the next item on the Agenda.
4. Legal Issues
   - **TNW Land Title Search** – Attorney Fox updated the Committee that the conclusion of the Title Search process was expected in October. The Law Department will share it with the BET Law Committee before it is distributed to TNW Strategic Planning Committee.

3. Next Steps: Sub-Committees Reports
   - **Maintain current TNW status** – (Duus, Krumeich) No report.
   - **Sell, lease to a 501(c) 3** – (Oberlander, Weissler) Ms. Weissler reported a discussion with Mr. Simon about implications for FY2019 and projections for FY2020 budgetary revenue and expenses, PDPM software and the Waveny initiative. The Sub-Committee plans to meet with the newly appointed TNW CFO to review the implementation of the HDG recommendations.
   - **Sell, lease to a For-Profit entity** – (Ramer, Drake) No report.
   - **Reduce TNW size, close and create a trust** – (Ramer, Drake) No report.

   The Committee discussed inviting the Executive Director of the Commission on Aging to share findings and discuss options.

5. Schedule of Future Meetings
   October 17, 2019 – 2:00 P.M. (Agenda: Status Update of TNW implementation of HDG & O'Connor Davies recommendations by Laurence Simon, Chairman, TNW Board of Directors)
   November 7, 2019 – 2:00 P.M.
   December 4, 2019 – 2:00 P.M. (if necessary)

6. Adjournment
   Mr. Ramer made a motion, seconded by Mr. Duus, to adjourn at 2:45 P.M. The Committee voted 3-0-0. Motion carried.

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   Catherine Sidor, Recording Secretary

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   Arthur D. Norton, Chairman