

## **BET Law Committee**

### **Minutes**

#### **Meeting of March 13, 2014**

Present: Leslie Tarkington, Jeff Ramer, Wayne Fox, Aamina Ahmad, Valerie Maze Keeney, Eugene McLaughlin, Ben Branyon, Pete Mynarski, and Roland Gieger.

Meeting came to order at 10:10 a.m. in the Law Department conference room.

#### 1. Executive Session.

At 10:15 a.m., the Committee voted 2-0 to go into executive session to discuss two matters in pending litigation. The Committee voted 2-0 at 10:55 a.m. to exit executive session. No votes were taken on the matters discussed in executive session.

#### 2. Budget Resolutions.

Mrs. Tarkington raised questions regarding the changed wording and import of Resolution #41 regarding Board of Education acceptance and expenditure of grants from the Federal or Connecticut governments, without further review and approval from the BET. She noted that the new wording of "but not limited to", in lieu of the previous word "under", opened the door to grants in undisclosed amounts, not previously listed in subparagraphs "a" and "b". She proposed that any expenditures exceeding \$5,000 from grants not explicitly listed in subparagraphs "a" and "b" should require BET approval. There was some discussion, without agreement. The Committee voted 1-1 on the indicated language change.

The Committee also discussed proposed new Resolution 52, regarding authorization for the Department of Parks and Recreation to accept and expend without further BET or RTM approval donations from or through the Parks and Recreation Foundation for the broad purpose of improvements to, modification of, or upgrades to Town properties. After some discussion, the Committee voted 0-2, rejecting the proposed new Resolution.

The Committee noted and made several technical corrections to several date and other typographical errors.

With the exception of the unresolved change to Resolution 41 above, the Committee voted 2-0 to approve the Resolutions as proposed and corrected.

### 3. Minutes.

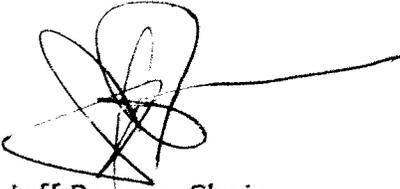
The Committee voted 2-0 to approve the Minutes of the meeting of January 15, 2014.

### 4. Amendment to EIG Energy Fund XVI GP, LLC.

The Committee voted 2-0 to consider this item, not previously listed on the posted Agenda.

Attorney McLaughlin reviewed with the Committee his findings as set out in his letter to the Committee dated March 12, 2014. He reflected his opinion to the Committee that he found the amendments to be in legal order, without opining upon the business decision of investment in this Fund. It was reflected to the Committee that neither the Retirement Board nor the BET Investment Advisory Committee have yet reviewed or approved the amendments. The Committee voted 2-0 to find the amendments in legal order, subject to the amendments being reviewed and approved by the Retirement Board and by the BET Investment Advisory Committee. It was discussed that the matter might be expected to be brought to the full BET at its April 21<sup>st</sup> meeting.

The meeting was adjourned at 1:05 p.m.

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Jeff Ramer, Chair.