

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
LAW COMMITTEE MEETING
MINUTES

Wednesday, March 8, 2017
Law Department Conference Room

Committee: Leslie L. Tarkington, Chair; Elizabeth K. Krumeich

Other: John Wayne Fox, Town Attorney; Aamina Ahmad, Assistant Town Attorney; Eugene McLaughlin, Assistant Town Attorney

The meeting was called to order at 9:35 A.M.

1. Discussion in Executive Session of pending cases in litigation

There were no cases in pending litigation to discuss.

2. Review of BOE Budget Resolution

The Committee discussed the BOE Budget Resolution and made minor edits.

3. Review and Approval of Budget Resolution

In addition to the BOE Resolution, the Committee discussed two other Budget Resolutions, which will require Budget Amendment forms.

For Resolution #6, the authorization for the First Selectman to apply for and accept Small Town Assistance Program (STEAP) grants, the Committee discussed the addition of the words "on behalf of the Town and non-Town agencies" to reflect the Town's recent closing of STEAP grants to Neighbor-to-Neighbor and the YWCA. In addition, there was discussion of whether to add to the last sentence a final clause "and if for a non-Town agency, upon the additional approval of the RTM". Attorney Ahmad advised that she would discuss these changes with the First Selectman and the Town Administrator.

The Committee agreed that Resolution #42(g) for financial donations from the Campaign for MISA, Inc. a 501(c)(3) company, should be deleted as the donations have been received by the Town and added to the Capital Projects Fund B. In addition, this 501(c)(3) has been dissolved.

The Committee planned to schedule a Special Law Committee Meeting within approximately a week to approve the Resolutions.

4. Discussion of State Street Investment Agreement and State Street Brokerage Agreement

The Committee discussed the letter prepared by Attorney McLaughlin, which had been requested by Retirement Board Chairman, John Chadwick. Attorney McLaughlin recommended that the Committee accept the proposed letter, which will then be forwarded to all Retirement Board members.

Upon a motion duly made and seconded, the Law Committee of the Board of Estimate and Taxation ("BET") members Tarkington and Krumeich present by a vote of 2-0 approved upon review and advice of


the Town Attorney, to accept the Letter dated March 8, 2017 to the Members of the Law Committee, Board of Estimate and Taxation, Re: State Street Brokerage Agreement, BlackRock iShare Russell 3000 ETF's, and signed by Eugene F. McLaughlin, Jr., Assistant Town Attorney, approving the State Street Broker Agreement to be expanded beyond the BlackRock iShares investment, for use by the Retirement Board for investing in publicly-traded securities when both the issuer and securities are regulated by the Securities and Exchange Commission.

5. Review and Approval of February 22, 2017 BET Law Committee Meeting Minutes

The Minutes of the BET Law Committee Meeting of February 22, 2017 were approved by a vote of 2-0.

6. Adjournment

The meeting was adjourned at 11:15 A.M.



Leslie L. Tarkington, BET Law Committee Chairman