



MINUTES of the regular meeting of the Board of Estimate and Taxation held on Monday, March 21, 2011 in the Town Hall Cone Room, Greenwich, CT.

Chairman Stephen Walko called the meeting to order at 6:32 P.M., after which the members pledged allegiance to the flag. A moment of silence was observed for the death of Mr. Eugene Moye, former Greenwich policeman and teacher.

Board members in attendance:

Stephen G. Walko, Chairman  
Jim Campbell, Vice Chairman  
Joseph L. Pellegrino, Clerk  
Nancy E. Barton  
William R. Finger  
Randall Huffman  
Michael S. Mason  
Arthur D. Norton  
Jeffrey S. Ramer  
Laurence B. Simon  
Leslie L. Tarkington

Absent: William G. Kelly

Staff: Peter Mynarski, Comptroller; Roland Gieger, Budget Director; Ted Gwartney, Assessor; Robert Shipman, Assistant Assessor; David Ridberg, Chief; Mark Kordick, Captain, Professional Standards Division; Greg Hannigan, Director, General Services Division, Police Department; Jim Lavin, Retirement Plans Administrator; Tod Laudonia, Tax Collector

### **NON-ROUTINE APPLICATIONS**

#### **PD-5 Police – Approval to Use \$348,995**

Approval to Use:

\$ 219,715	to	F213 9-59250-11184	CAD/RMS Software
\$ 73,680	to	F217 9-51100	Overtime
\$ 55,600	to	F213 9-53070	Data/Word Processing Supplies
\$ 348,995	from	F213 9-43493	911 Grants/Municipal

Mr. Mason explained that this request is to purchase replacement operating software, including training, to be used by the Police Department, Fire Department, and GEMS. The Nexgen Company offers a multi-tiered program for law enforcement/public safety, which is currently being used by approximately 60% of the communities in the State of CT. The Police Department

gave a presentation regarding the current, as well as the replacement programs, to the Budget Committee on March 15, 2011, at which the Committee approved the request unanimously.

Mr. Norton requested that audited financial statements for the past fiscal year be provided by Nexgen. Mr. Simon clarified that the savings will be in FY12.

Upon a motion by Mr. Mason, seconded by Mr. Simon, the Board voted 11-0-0 to approve the application.

## **ROUTINE APPLICATIONS**

### **PS-1 Parking Services – Additional Appropriation \$40,000**

Additional Appropriation:

\$ 40,000	to	G219-52300	Rental of Automotive Equipment
\$ 40,000	from		Parking Fund Balance

Upon a motion by Mr. Pellegrino, seconded by Mr. Simon, the Board voted 11-0-0 to approve the application.

Mr. Walko stated that the Budget Committee reduced the original request from \$52,000 down to \$40,000.

### **PD-4 Police – Approval to Use \$6,000**

Approval to Use:

\$ 5,913	to	F217-51100	Overtime
\$ 87	to	F217-57050	Benefits
\$ 6,000	from		Gift

Upon a motion by Mr. Pellegrino, seconded by Mr. Simon, the Board voted 11-0-0 to approve the application.

Mr. Pellegrino explained that this monetary gift from the Greenwich Silver Shield Association will be used to fund the 2011 spring Citizens' Police Academy.

### **RF-7 Retirement – Contract Approval**

Mr. Norton reported that the Investment Advisory Committee approved this request unanimously, which is a reallocation of funds. Ms. Barton reported that the Law Committee approved this request unanimously, as to legal form only.

Upon a motion by Mr. Pellegrino, seconded by Mr. Simon, the Board voted 11-0-0 to approve an amendment to the Investment Management Agreement between State Street Global Advisors (SSgA) and the Town of Greenwich dated August 28, 2003, in order to invest in SSgA's U.S. Aggregate Bond Index Security Lending Fund.

## RF-8 Retirement – Contract Approval

Mr. Norton reported that the Investment Advisory Committee approved this request unanimously, which is a reallocation of funds. Ms. Barton reported that the Law Committee approved this request unanimously, as to legal form only.

Upon a motion by Mr. Pellegrino, seconded by Mr. Simon, the Board voted 11-0-0 to approve an Investment Management Agreement between Dimensional Investment Group, Inc. and the Town of Greenwich, in order to invest in Dimensional's Emerging Markets Value Portfolio. The Retirement Board has made a \$10 million commitment to this Portfolio.

## ASSESSOR'S REPORT

Mr. Gwartney presented the Assessor's Report to the Board and stated that the statistical testing of the revaluation was submitted to the State of CT, Office of Policy and Management, and then gave an overview of the State of CT requirements, which have been met.

Mr. Gwartney also reported that today was the last day to file an appeal with the Board of Assessment Appeals, approximately 500 appeals have been submitted and hearings will begin during the first week of April. Also, the Land Influence Factors have been made available to the public on computer and CD, and the deadline for Senior Tax Relief applications is May 13, 2011 for which the reminders were mailed last week.

A discussion followed regarding corrections, assessment comparisons, revaluation cycles, and certificate journals.

Upon a motion by Ms. Tarkington, seconded by Mr. Pellegrino, the Board voted 11-0-0 to accept the Assessor's Report.

## COMPTROLLER'S REPORT

Mr. Mynarski presented the Comptroller's Report to the Board and gave an update regarding the insurance policies and renewals. Mr. Mynarski also reported that nine proposals have been submitted for the Human Resources Study, which will be evaluated and rated by a Committee, comprised of Larry Simon, Jim Campbell, Regina Williams, Maureen Kast, and Peter Mynarski, and then submitted to the Purchasing Department by April 8, 2011. A presentation of the completed should be made to the Board in September, 2011.

A discussion followed regarding Risk Management, claims, settlements and loss history.

Upon a motion by Mr. Norton, seconded by Ms. Tarkington, the Board voted 11-0-0 to accept the Comptroller's report.

## ACCEPTANCE OF TREASURER'S REPORT SHOWING INVESTMENT PORTFOLIO ACTIVITY FOR THE PERIOD OF February 1, 2011 – February 28, 2011

Mr. Norton shared comments regarding the recent OPEB Trust investment performance.

Upon a motion by Mr. Norton, seconded by Ms. Tarkington, the Board voted 11-0-0 to accept the Treasurer's Report.

### **BET Standing Committee Reports**

#### *Audit Committee Report*

A discussion followed regarding the Fire Department volunteer's health insurance and other benefits, and the accountability criteria for volunteer fire-fighters.

### **BET Liaison Reports**

### **BET Special Project Team Reports**

#### *Revaluation Team Report*

### **CHAIRMAN'S REPORT**

Mr. Walko shared comments regarding the Board members attendance at RTM committee and district meetings concerning the FY12 Budget, and the proposed RTM Sense of the Meeting Resolution. Mr. Walko also reported that he met with the RTM Moderator's Committee to discuss Nathaniel Witherell and the possibility of going forward with a modified Project Renew. Mr. Walko and Ms. Barton are working on evaluations for the Comptroller and Assessor and the smart goals through June 30, 2011, as well as June 30, 2012, in an effort to get these evaluations on the same timetable as all other M/C employees.

### **OLD BUSINESS**

#### Discussion April and May Board Meetings Dates

Upon a motion by Mr. Norton, seconded by Ms. Tarkington, the Board voted 11-0-0 to re-schedule the May 16, 2011 Regular BET Meeting to Thursday, May 12, 2011 at 6:30 P.M.

Upon a motion by Mr. Norton, seconded by Ms. Tarkington, the Board voted 11-0-0 to re-schedule the April 20, 2011 Regular BET Meeting to Tuesday April 12, 2011 at 7:00 P.M.

### **NEW BUSINESS**

#### BET Monthly Topics

Mr. Walko stated that since there has been a decrease in applications from the Departments, and there are many topics of public interest to discuss such as the Human Resources Study, shared services, the administrative pool, and Project Renew, all Board members should send their suggested topics to the Finance Department, in order to add them to future agendas.

### **APPROVAL OF MINUTES**

BET Regular Meeting, February 22, 2011

Upon a motion by Mr. Mason, seconded by Mr. Ramer, the Board voted 11-0-0 to approve the Regular Meeting Minutes of the BET from February 22, 2011.

**ADJOURNMENT**

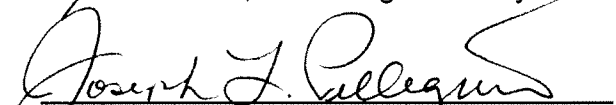
Mr. Walko stated that the Public Hearing regarding the FY12 budget will be held Tuesday, March 29, 2011 at 7:00 P.M. in the Town Hall Meeting Room and the BET Decision Day for the FY12 budget Meeting will be held Thursday, March 31, 2011, at 7:00 P.M. in the Town Hall Meeting Room.


Mr. Walko also stated that an assignment sheet will be circulated to the Board members regarding their attendance at RTM District meetings in May 2011. In addition, if any Board members has any amendments to the FY12 budget, they should be submitted to the Finance Department by Friday, March 25, 2011.

There being no further business before the Board, the meeting was adjourned at 7:28 P.M.

Respectfully submitted,

  
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Maria Bocchino, Recording Secretary

  
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Joseph L. Pellegrino, Clerk of the Board

  
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Stephen G. Walko, Chairman