MINUTES of the Meeting of the Board of Estimate and Taxation held on Thursday, March 21, 2013 in the Town Hall Meeting Room, Greenwich, CT.

Chairman Michael Mason called the meeting to order at 7:00 P.M., after which the members pledged allegiance to the flag.

Board members in attendance:

   Michael S. Mason, Chairman
   Arthur D. Norton, Vice Chairman
   Mary Lee A. Kiernan, Clerk
   Gregory Bedrosian
   Robert Brady
   William R. Finger
   Sean Goldrick
   Randall Huffman
   Marc V. Johnson
   Joseph L. Pellegrino
   Jeffrey S. Ramer
   Leslie L. Tarkington

Selectmen: Peter Tesei, First Selectman; David Theis; Drew Marzullo, Selectmen

Staff: Peter Mynarski, Comptroller; Roland Gieger, Budget Director; Peter Siecienski, Chief, Fire Department; James Heavey, Chief, Police Department; Robert Lichtenfeld, Human Resources Director, Board of Education; Tom Greco, Manager, Business Services Operations, David D'Andrea, Operations Manager, Griffith E. Harris Golf Course, Parks and Recreation Department; David Thompson, Deputy Commissioner, Public Works Department; Allen Brown, Executive Director, Nathaniel Witherell; Ray Augustine, Director of Financial Operations, Nathaniel Witherell; Carmella Budkins, Town Clerk; Tod Laudonia, Tax Collector

Mr. Brady announced that the Debt Policy Review Meeting scheduled for Friday, March 22, 2013 at 9:00 A.M. has been cancelled.

Mr. Mason gave an opening statement in which he gave an overview of the evening's agenda concerning the FY 2013-2014 budget and decision process.

PROPOSED FY 2013-2014 BUDGET

101 – Representative Town Meeting $14,400
Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

102 – Ethics $2,400

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

104 – Emergency Operations - $131,200

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

105 – Office of the Selectman - $927,805

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

106 – Purchasing Department - $1,059,081

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

107 – Administrative Services Center - $669,336

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

109 – Human Resources - $2,155,098

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

111 – Probate Court - $43,745

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

120 – Registrars of Voters - $430,842

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

130 – Finance-Administration - $1,911,927

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

131 – Retirement - $774,973
Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

134 – Information Technology - $3,310,633

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

135 – Assessor - $1,032,924

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

136 – Board of Assessment Appeals - $38,400

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

139 – Tax Collector - $547,225

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

140 – Law Department - $2,565,324

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

150 – Town Clerk’s Office - $601,535

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

161 – Planning and Zoning Board of Appeals / Zoning Enforcement - $441,449

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

170 – Condemnation Commission - $2,500

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

171 – Planning and Zoning Commission - $898,985

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

172 – Conservation Commission - $295,544
Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

173 – Inland Wetlands and Water Courses Agency - $520,733

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

174 – Land Use Administration - $336,012

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

195 – Commission on Aging - $179,402

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

196 – Senior Center - $668,982

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

101 – 196 General Government $19,560,456

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

201-208 – Fire Department - $13,820,576

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

211-217 – Police Department - $18,849,341

Amendment:

<table>
<thead>
<tr>
<th>Category</th>
<th>Code</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over time</td>
<td>A217-51100</td>
<td>$465,000</td>
</tr>
<tr>
<td>Salary Adjustment</td>
<td>A217-51990</td>
<td>$135,000</td>
</tr>
<tr>
<td>Salary Adjustment</td>
<td>A901-57960</td>
<td>($600,000)</td>
</tr>
</tbody>
</table>

Mr. Pellegrino proposed an additional appropriation to restore salary dollars, representing ten vacant positions, to the Police Department that had been moved to fixed charges.

Mr. Pellegrino also stated due to a number of structural issues, it is unlikely that the department can ever operate with a full complement of 155 officers. Vacant positions are often back filled with over time, thus the funding from the fixed charges will be added to the over time line where the funds will be spent. $135,000 will be applied to a salary adjustment account, which will eliminate this budget line and be consistent with the revised funding strategy.
Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the amendment.

211-217 – Police Department - $19,449,341

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

211-217 – Police Department - $19,449,341

Condition:

| Overtime       | A217-51100 | $465,000 |

Subject to the Greenwich Police Department reporting to the Board of Estimate and Taxation quarterly, or more frequently if the Police Chief so requests, on the status of the Greenwich Police Department’s recruiting efforts to reach full department staffing and/or strategies being implemented to meet the operational requirements of the Greenwich Police Department.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

301-351 – Public Works - $19,851,879

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

380 – Vehicle Maintenance - $3,121,457

Upon a motion by Ms. Kiernan, seconded by Mr. Finger, the Board voted 12-0-0 to approve the item.

401-425 – Health - $2,248,339

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

440 – External Entities - $5,409,160

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

440 – External Entities - $5,409,160

Condition:

| GEMS             | 440-57225 | $2,137,300 |

Subject to release by the Board of Estimate and Taxation, upon receipt and acceptance of financial statements from GEMS. Information should be available for the December 2013 Budget Committee and BET Meetings.

Upon a motion by Mr. Finger, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Subject to Release Condition.

501-509 – Social Services - $3,078,330

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

600-675 – Board of Education - $140,973,644

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

701-710 – Libraries - $10,424,195

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 11-0-1 (Ms. Kiernan abstained) to approve the item.

801-834 – Parks and Recreation - $10,117,429

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

901 – Town Contributions for Employee Benefits - $83,816,062

Amendment:

<table>
<thead>
<tr>
<th>Overtime</th>
<th>A217-5110</th>
<th>$465,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary Adjustment</td>
<td>A217-51990</td>
<td>$135,000</td>
</tr>
<tr>
<td>Salary Adjustment</td>
<td>A901-57960</td>
<td>($600,000)</td>
</tr>
</tbody>
</table>

Mr. Pellegrino proposed an adjustment in order to restore salary dollars, representing ten vacant positions, to the Police Department.

Upon a motion by Mr. Pellegrino, seconded by Mr. Ramer, the Board voted 12-0-0 to approve the amendment.

901 – Town Contributions for Employee Benefits - $83,216,062

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

902 – Unemployment Compensation & Workers Compensation - $3,933,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.
908 – Payments for Insurance Coverage - $3,202,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

911 – Sewer Taxes for Town Owned Properties - $675,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

926 – Non-Public School Bus Transportation - $2,629,504

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

950 – Repayment of Debt, Principal, & Interest - $22,029,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

999 – Transfers to Other Funds (Ex Capital Projects) - $4,102,000

Amendment:

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>GHS Soil Remediation</td>
<td>B315-59830</td>
<td>($3,000,000)</td>
</tr>
<tr>
<td>Contribution to Capital Non Recurring</td>
<td>A999-57125</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Contribution to Capital Projects</td>
<td>A999-57123</td>
<td>($3,000,000)</td>
</tr>
</tbody>
</table>

Reason: To reduce the GHS soil remediation project by $3,000,000 and increase an appropriation to the Capital Non Recurring Fund. The Amendment will leave $800,000 for remediation planning, which is consistent with the current plan of action.

Total borrowings will not change; however, contributions to the Capital Project Fund will be reduced by $3,000,000 and contributions to the Capital Non Recurring Fund will increase by $3,000,000. The total appropriation in A999 will remain unchanged.

Mr. Mason explained that in last year’s budget funds were set aside in the Capital Non Recurring Fund for future Capital project of the unknown, to be appropriated as the Town sees fit to use it. This year there was a request from the DPW, under the original account code, for an additional $800,000 for the ongoing work at Hillside Road, not having to do with remediation. In addition, the Budget Committee was requesting the additional funds in order to be more prepared, which will have no effect to the bottom line, the Mill Rate, or future bonding.

Upon a motion by Mr. Mason, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the amendment.

999 – Transfers to Other Funds (Ex Capital Projects) - $7,102,000
Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

901 – 999 Fixed Charges - $122,786,566

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

General Fund - $370,841,370

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

Capital

General Government - $5,290,000

Condition:

<table>
<thead>
<tr>
<th>Selectman</th>
<th>105-59090</th>
<th>$2,500,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trunked Radio System</td>
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Subject to release by the Board of Estimate and Taxation, upon receipt and acceptance of a consultant’s study.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

General Government - $5,290,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

Fire - $1,166,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

Police - $658,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

Parking Services - $320,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

Public Works - $38,951,000

Amendment:
GHS Soil Remediation          B315-59830     ($3,000,000)
Contribution to Capital Non Recurring A999-57125     $3,000,000
Contribution to Capital Projects    A999-57123     ($3,000,000)

Reason: To reduce the GHS soil remediation project by $3,000,000 and increase an appropriation to the Capital Non Recurring Fund. The Amendment will leave $800,000 for remediation planning, which is consistent with the current plan of action.

Total borrowings will not change, however, contributions to the Capital Project Fund will be reduced by $3,000,000 and contributions to the Capital Non Recurring Fund will increase by $3,000,000. The total appropriation in A999 will remain unchanged.

Upon a motion by Mr. Mason, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the amendment.

Public Works - $35,951,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

Public Works - $35,951,000

Condition:

Highway Maintenance          312-59600     $250,000

Subject to release by the Board of Estimate and Taxation, upon receipt and acceptance of a statement from Public Works acknowledging that the incremental funding will be used for storm drains.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

Condition:

Central Fire Station          345-59560     $20,000,000

Subject to Release by the Board of Estimate and Taxation upon receipt and acceptance of the construction bids.

Mr. Mason stated that the $20,000,000 is included in the DPW $35,951,000 to be financed for the Central Fire Station. Mr. Pellegrino stated that this action is routine and not unusual for large Capital projects.

Upon a motion by Mr. Finger, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Subject to Release Condition.

Condition:
Mr. Pellegrino explained that subsequent to the Budget Committee’s hearing, it was brought to this Board’s attention that there may be a third party interested in rehabilitating the Seton House.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

**Fleet - $54,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

**External Entities - $45,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

**External Entities - $45,000**

Condition:

| Bruce Museum Servers | 440-59090 | $45,000 |

Subject to Release by the Board of Estimate and Taxation upon receipt of an acceptable explanation for the use of the funds.

Mr. Finger explained that due to late submission to the Budget Committee, this item requires further review.

Upon a motion by Mr. Finger, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Subject to Release Condition.

**Social Services - $27,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

**Schools - $12,781,000**

Amendment:

| MISA | 680-59560 | ($3,115,000) |

Mr. Mason referred to a correspondence from the Chairman of the Board of Education, dated March 14, 2013, requesting deferral of the BET’s decision on the MISA appropriation until mid-April. The Board discussed timing issues, Charter requirements, procedures, interim
appropriations and deadlines. A motion was made to amend the Schools Capital appropriation by withdrawing the specific MISA appropriation.

Upon a motion by Mr. Ramer, seconded by Mr. Pellegrino, the Board voted 12-0-0 to withdraw the item.

**Schools - $9,666,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

**Schools - $9,666,000**

Condition:

| Digital Learning | 680-59560 | $1,126,000 |

Subject to Release by the Board of Estimate and Taxation upon (1) the BET's review of the Board of Education's Digital Learning plan for FY 2013-2014, and (2) the District shall provide the BET with a status update report regarding the Digital Learning implementation at the January 2014 BET Meeting.

Mr. Pellegrino explained this is to ensure the opportunity to review this major initiative, which is consistent with BET policy.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

**Libraries - $265,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 11-0-1 (Ms. Kiernan abstained) to approve the item.

**Parks and Recreation - $2,850,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

**Bond/BAN Acquisition and Interest - $753,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

**Total Capital Fund - $57,045,000**

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

**Total to Be Financed - $427,886,372**
Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item, as amended.

361 – Sewer Maintenance Fund - $14,350,252

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

361 – Sewer Improvement Fund - $3,991,000

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

450 – Nathaniel Witherell - $26,062,288

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

450 – Nathaniel Witherell - $26,062,288

Condition:

| Ongoing Maintenance | 450-59560 | $338,000 |

Subject to Release by the Board of Estimate and Taxation upon receipt and acceptance of a report identifying use of the funds and the impact upon census.

Mr. Pellegrino stated that these funds are to be used for rehabilitation of the first floor in the North Tower.

Upon a motion by Mr. Pellegrino, seconded by Mr. Finger, the Board voted 12-0-0 to approve the Subject to Release Condition.

Amendment:

| Salaries | 450-51010 | Reduce Position Listing from 157 to 156 |

Nathaniel Witherell’s Project Renew commenced construction, which will continue through FY 2013-2014. Management has repeatedly told us that it expects census to decline during construction, which should result in reduced staffing requirements. Addition of an Accounting Clerk 2 to be hired in the second half of the fiscal year is acceptable, but should be completed without increasing the Position Listing.

In addition, the Executive Director, though an email, had indicated there might be an opportunity to create the position within the existing TO.

Mr. Pellegrino clarified that this is maintaining the current staffing level.

Upon a motion by Mr. Finger, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the amendment.
670 – *School Lunch Fund* - $3,916,381

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

219 and 318 – *Parking Fund* - $4,003,161

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

317 – *Parking Fund – State Portion* - $209,400

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

824 – *Griffith E. Harris Golf Course Revolving Fund* - $2,024,083

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the item.

132 – *Other Post Employment Benefits* - $9,575,000

Upon a motion by Ms. Kiernan, seconded by Mr. Finger, the Board voted 12-0-0 to approve the item.

**RESOLUTIONS of the Board of Estimate and Taxation and Representative Town Meeting on FY 2013-2014 Budget**

Mr. Mason explained the purpose of the resolutions.

Upon a motion by Mr. Ramer, seconded by Ms. Tarkington, the Board voted 12-0-0 to approve the Resolutions of the Board of Estimate and Taxation and Representative Town Meeting on the 2013-2014 Budget, Grants and Other Receipts, pp. 1-52.

Upon a motion by Mr. Ramer, seconded by Ms. Tarkington, the Board voted 12-0-0 to approve the Resolutions of the Board of Estimate and Taxation and Representative Town Meeting on the 2013-2014 Budget, Additional Provisions, pp. 9-10.

Ms. Kiernan proposed an amendment to the bonding resolution for $47,653,000 to a) reduce said $47,653,000 to $27,653,000 and b) insert an additional bonding resolution for $20,000,000 for the funding of the Central Fire Station with bond maturities of up to 20 years, which new resolution has been distributed to all and reviewed by bond counsel.

Ms. Kiernan offered four reasons for the proposed amendment: First, she stated that the proposed amendment was a matter of prudent fiscal stewardship. She noted that over the next...
five to ten years, focusing in particular on our capital model and our fixed charges, there are sharply increasing costs in our budgets going forward. Ms. Kiernan noted that this year’s pension contribution is up 20.91 percent over FY 13 and potentially rising at about same rate for years until we fully amortize the losses suffered about five years ago and unless portfolio performance improves. In addition, repayment of debt is up 11.05% over FY 13 as we amortize big projects over short periods of time. And in the preliminary FY 15 budget we were given at the budget hearings, the increase in the bond repayment line item goes up 14%.

Ms. Kiernan stated that It is prudent and rational for us to manage our debt structure this year in a way that will smooth the rising obligations we face in the near future. A hallmark of good budgeting is less volatility, and funding the central fire station over 20 years will help reduce the stress in the budgets that are ahead of us.

In addition, Ms. Kiernan explained that there is a very important fairness issue here. She asked why taxpayers in Greenwich in the next 5-7 years pay for a central firehouse that will serve this community for decades into the future. She stated that longer term bonding will spread the burden more fairly across present and future taxpayers. She also explained that we should more closely match the life of an asset such as the Central Fire Station with its associated liability.

Ms. Kiernan also noted that right now we are in an unprecedented period of lower interest rates. She explained that financial modeling using an appropriate interest rate for a triple AAA rated municipality and an appropriate discount rate that comprehends the role of inflation in our cost of capital will show that longer-term bonding makes sense. In addition, Ms. Kiernan stated that when the BET makes a decision about bond maturities, the BET is making an interest rate bet with taxpayer dollars. She explained that given that interest rates are more likely than not to rise in the relevant period, using longer term financing and locking in the unusually low long-term interest rates available today is a far more prudent and defensible use of the Central Fire Station dollars just appropriated.

In addition, Ms. Kiernan explained that the proposed amendment gives flexibility to finance at any maturity less than twenty years, which is a far more prudent approach to the bonding resolution before us this evening pending the BET study on long term bonding referred to earlier. Ms. Kiernan stated that this upcoming study is unhelpful to our decisions this evening unless we authorize the prudent approach and the flexibility that this amendment provides.

Mr. Huffman shared comments supporting the proposed amendment, expressing concerns about the deterioration of the Central Fire Station and other facilities, due to poor financial management and poor governmental planning, and stated that this is the time to start financing these projects correctly.

Mr. Ramer also shared comments supporting the proposed amendment, stating that longer term financing requires a modest cultural change for the Town, that the cost for this type of asset should be spread over future generations, and the language of proposed resolution allows more thought before the bonds are actually issued.

Mr. Pellegrino shared comments opposing the proposed amendment, stating that the amendment would require a substantial change to the current financing of capital projects, the lack of financial model, analysis and facts, that this change would lead to higher cost and fewer projects, stating the limits of municipalities' finance options, and spoke in favor of not spreading
the burden to future generations while the Town has the ability to do projects with 5-year funding, noting the efficiency and affordability of current financing model.

Ms. Tarkington shared comments opposing the proposed amendment, and stated that during the last decade local non-profits, the 501(c)(3)’s, added several hundreds of millions of dollars of CHEFA supported debt to finance their construction projects. The traditional conservative dialogue of the non-profits went by the wayside to the frequently heard “inflation will bail this out”. The inflation of the past years has calmed, and these long-term obligations remain.

Mrs. Tarkington also shared comments that she valued her BET predecessors’ caution to add debt, and not to encumber the Town’s current spending power with debt service. It is because of their prudence that the Town has been able to continue to approve major construction projects during this nationally fiscally constrained period. Otherwise, we on the BET would be servicing their debt and would not have today’s cash flow or leverage flexibility.

Mr. Norton shared comments opposing the proposed amendment, described the brief history of the Town’s experience with incurring debt, and described the financing model and its effectiveness.

Mr. Finger shared comments supporting the proposed amendment, described making changes to the financing model not long ago when the Town adopted a modified pay-as-you-go system, discussed the Town’s debt limit, explained the importance of locking in lower interest rates, reviewed bond and BAN rates from the recent past that are higher than current 20 year rates, and stated that this is the opportune time for long-term financing due to the current low interest rates.

Mr. Goldrick shared comments supporting the proposed amendment, regarding other municipalities use of long-term financing, the importance of spreading the cost of particular assets, such as the Central fire Station, over 20-years, how the proposed amendment allows flexibility, describing the direction of interest rates and the appropriate time period for capital asset depreciation, the deterioration of the Town’s facilities as a result of the current the pay-as-you-go and short-term financing model, the fact that the Town already uses long-term financing with 20-year bonding used for the sewers and the Nathaniel Witherell project, and now being the time to take advantage of the low interest rates.

Mr. Mason shared comments opposing the proposed amendment, regarding confusion concerning investing in the Town’s infrastructure, MISA complications requiring excess financing, the amount of time and staff required to do capital projects, borrowing on a cash flow basis, the debt policy and limit, ratings, affordability, and investing in the Town and its broad spectrum of services.

Upon a motion by Ms. Kiernan, seconded by Mr. Huffman, the Board voted 6-6-0 against reduction of said $47,653,000 to said $27,653,000 and the Resolution Authorizing Borrowings in the Aggregate Amount of $20,000,000 to meet the appropriation for the construction of the Central Fire Station in the Capital Plan for Fiscal Year 2013-2014, with bond maturities of up to 20 years (Bedrosian, Johnson, Norton, Tarkington, Pellegrino, and Mason opposed). The motion to amend failed.
Upon a motion by Mr. Ramer, seconded by Ms. Tarkington, the Board voted 12-0-0 to approve the Resolution Authorizing Borrowings in the Aggregate Amount of $47,653,000 to meet a Portion of the Capital Budget Appropriations in the Capital Plan for Fiscal Year 2013-2014, pp. 11-12.

The Resolution Authorizing Borrowings in the Amount of $3,115,000 to meet the Appropriation for the Construction of the Greenwich High School Music Instruction Space and Auditorium in the Capital Plan for Fiscal Year 2013-2014. This item was withdrawn.

**Resolutions to Set Elected Officials Salaries**

Resolved that the salary for the First Selectman shall be $131,187 (2.25% increase) effective December 1, 2013, and $133,810 (2% increase), effective December 1, 2014. Salaries for the Selectmen shall be $13,118 effective December 1, 2013 and $13,381 effective December 1, 2014.

Mr. Mason clarified that these salaries must be set before the term of office begins and for the length of the term. Mr. Johnson stated that the Selectmen’s salaries are typically 10% of the First Selectman’s salary.

Upon a motion by Mr. Johnson, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Resolution.

Resolved that the salary for the Town Clerk shall be $94,197 (2% increase) effective January 1, 2014, and $96,081 (2% increase), effective January 1, 2015.

Upon a motion by Mr. Johnson, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Resolution.

Mr. Finger proposed an amendment to reduce the salary for the Tax Collector to $40,000 effective both January 1, 2014 and January 1, 2015. Mr. Finger explained that the amendment is not a reflection on the incumbent; rather, the proposed salary is inappropriate for an elected tax collector position, citing salaries in other towns and skills needed for the position, and stated that someone who may be elected to this position may not have the skills required for a Tax Collector. Mr. Finger also shared comments regarding the recruitment and selection of the new Tax Assessor, which provided a better model for the tax collector position.

Mr. Huffman shared comments in support of the proposed amendment, suggesting the need to examine areas where costs have gotten out of control in the Town in various ways. By putting together the salary and benefits of the position and the associated staff, he concluded that we are paying too much more for this function. Mr. Huffman noted that this elected position with a staff costs more than most comparable municipalities in this area. Mr. Huffman also stated that it’s only the first of many that we should start seriously looking at what we are costing the taxpayers of this Town, and that we should achieve the same function that could be done more effectively, at lower cost.
The Board discussed departmental requirements and the current Tax Collector's qualifications, pursuing Charter changes, other elected officials' salaries, and a BET review of these types of positions.

Upon a motion by Mr. Finger, seconded by Mr. Ramer, the Board voted 6-6-0 against the amendment to reduce the salary for the Tax Collector to $40,000 effective January 1, 2014, and $40,000, effective January 1, 2015 (Bedrosian, Johnson, Norton, Tarkington, Pellegrino, and Mason opposed). The motion to amend failed.

Resolved that the salary for the Tax Collector shall be $94,197 (2% increase) effective January 1, 2014, and $96,081 (2% increase), effective January 1, 2015.

Upon a motion by Mr. Johnson, seconded by Mr. Pellegrino, the Board voted 8-4-0 to approve the Resolution. (Finger, Kiernan, Goldrick, and Huffman opposed)

COMMENTS

Mr. Mason invited each of the members to share their comments.

Sean Goldrick
I'm going to vote for this budget tonight, I would like to point out a few things that are in this, that I think are important; (1) there is a funding for an A&E for the Greenwich Municipal Pool, I think it's about time that we did that and I would also like to mention that I hope this is not put off in terms of the building of the actual pool, that this means we are finally getting some real momentum on this. I would also point out that there is $4,600,000 in funding for the Cos Cob Park. It is not as much as was originally planned last summer, but it is pretty close and I think we should be on track to complete this in two years as was originally planned. I see that there is funding in here for a study for Binney Park, and I hope that that also means that we are going to move in restoring the luster of that particular beautiful area of Greenwich going forward.

We are paying $200,000 in this for more renovations for Eastern Greenwich Civic Center and I hope this is the last of the repairs, because that really needs to be rebuilt. It's about time, and I think our DPW Commissioner said that it is being held together with band-aids.

I note, with some disappointment, that we have a reduced maintenance for the schools from the usual $10,000,000+ we've had for several years down to $8,000,000. We have added back $1,400,000 for security measures, and the Business Manager for the BOE has said that basically it's a stretch for him to do any additional project during this particular summer, as we are going to leave it at that. I want to note that I do not believe that we should make it a practice of cutting back to $8,000,000, which in real terms is a much more substantial reduction from what we've had in previous years. Our schools, for the most part are not getting any newer. They are old facilities, they need renovation if not rebuilding, and I would look for those funds to be restored going forward.

Those are major areas for us, but I would also like to mention Mr. Pellegrino's motion on the Police Department and how he's changed that. I think all areas of the budget need to be given scrutiny and I note that you are going to be given a quarterly review by Chief Heavey, and I look forward to that review and will pay very close attention to that going forward.

Randall Huffman
I have said my comments throughout the meeting and am pleased we got through a very complex process.
Leslie Tarkington
Thank you, Mike, Budget Committee members: Joe, Bill and Jeff; and BET members.

Thank you Peter Tesei, Leslie Moriarty, Bill McKersie, and department heads and staff who met the operating budget challenge presented in the Budget Guidelines.

The BET Budget Committee and the BET delivered a budget with an expected 2.75% general fund mill rate increase. The successful Fire Department staffing will continue for greatly improved fire coverage for the northwest quadrant, and reinforced central Greenwich firefighting during the central firehouse relocation. There will be challenges to meet this budget, particularly in fixed charges, and at Nathaniel Witherell.

Unprecedented, the Town has four major construction projects underway or expected to begin construction in FY14 including Nathaniel Witherell Project Renew, MISA, Central Fire, and GHS Soils Remediation. These projects, totaling well over $100 million, will remain a focus for on-time and on-budget management for the next 15 months. The BET approved an additional approximately $48 million for Capital Budget appropriations for maintenance, construction, and infrastructure improvements for the Town and BOE.

The BET delivered an increased mill rate for the Sewer District of approximately 4.6% for the three-quarters of taxpayers who reside, and the two-thirds of the Town’s real estate values within the District. By this time next year we must review financing policies for capital projects in the Sewer Maintenance Fund, the only remaining Pay-As-You Go program and the Sewer Improvement Fund, which finances with 20 year bonds.

Finally, thank you to the outstanding Town employees who made Budget Decision Day possible, especially Peter Mynarski, Roland Geiger, Maureen Tracy, Elaine Brown, and Maria Bocchino.

Arthur Norton
I would like to share my comments about the fiscal 2014 budget that our Board has recommended.

First I congratulate the Budget Committee and the extensive work that they have done to prepare and to propose this budget. They deserve our compliments for a job well done, and I am proud to support their work and this budget proposal.

This is the second BET fiscal year budget recommendation that is greater than $400M, and I am concerned about this direction of the total budget. I believe that within a few years we will be considering half a billion dollar budgets, and for a community of approximately sixty two (62) thousand residents that to me seems probably excessive.

Our trifurcated budget structure has two areas, fixed charges and capital, that are growing substantially with debt and debt service growing fastest, and I submit faster than we have the capacity to manage. Some want this area of growth to continue to expand, and I ask is that prudent? Do we have the capacity to expand continuously our capital costs and the financing to support it? Our financial strength implies that we can do whatever we want, but would that be good policy? I demur, and question the wisdom of such an attitude. I am concerned that our wish lists are too big, and that they have the potential to overwhelm.

Last year at this meeting I posited that the ambitious Capital program that we have needs careful planning, benefit analysis, majority support, and the operational ability to execute and implement. I repeat that statement now. One substantive change that I observe since I volunteered to serve Greenwich Town government in 1975 is that capital projects were considered separate from a consolidated budget. That process demanded more scrutiny of each project and greater RTM debate. Do we need a hybrid CIP process to be able to consider large capital items separate from the May RTM Budget meeting?
Greenwich has many jewels, and we need to support and to protect them, and we need to do this for the benefit our current residents including my three grandchildren in Old Greenwich. One of the many jewels of Greenwich is the reasonable and predictable increase in costs that we assess our residents, municipal taxes. If we lose focus on this policy, we, the BET, will compromise our effectiveness, and we will put at risk many other benefits that we experience living in Greenwich.

Mary Lee Kiernan
I want to express profound gratitude for the work and patience of Peter Mynarski and Roland Gieger during this budget process. They are masters of multi-tasking: think about their ability to manage inquiries from 12 BET members, three selectman, the RTM, the our administrators and leaders in Town Government, our bond counsel, our financial advisor, a variety of outside vendors, all providing input over a series of months, in conversations and in public forums. They bring it all together in a highly organized and professional manner that we can present to taxpayers and vote on this evening. This is a herculean task and I want to thank you for your dedication, your expertise, your professionalism and your efforts.

I also want to thank all others in our Town government particularly all the department heads that also provided critical input to this process. The rubber meets the road in your offices. Your input on how to optimize the use of taxpayer dollars and how to operationalize our decisions is essential to the success of what we are doing this evening.

I will just say a few words about two topics we deal with specifically in the budget and that the BET has been grappling with over the last year:

Similar to last year, we face a potential liability for the remediation of this property that is not fully quantified at this time. It is perfectly reasonable for taxpayers to express concern about approving a budget when there is a variable left unidentified. At this time, all we can ask for is that everyone do two things: 1) First, look at the tremendous amount of information already presented either on the schools web site or in public meetings, particularly the forum at CMS on March 6th and look at the very thorough and open decision making process that is unfolding before you, led most ably by Amy Seibert. 2) Second I would ask all to remember that the BET continues to build a reserve to address remediation and we are proceeding in a thoughtful and prudent manner with respect to a project that will take several years to accomplish.

Second, I would like to highlight the Human Capital Management item in our capital budget. This year the BET conducted an in-depth study on our human resources functions across all departments, which made dozens of recommendations for improved services, operations and risk management. This system is an extremely important step in modernizing the delivery of HR services, creating efficiencies in how we operate and eventually saving taxpayer dollars. We are very lucky to have the guidance and leadership of Mary Pepe and also Bob Lichtenfeld from the Board of Education, who bring a wide variety of experiences to inform this work. I think this study is a model for finding efficiencies in Town government and I hope the BET continues to use this model to save taxpayer dollars in other areas. Thank you.

Robert Brady
I concur with my colleagues' comments regarding the cooperation of the Town staff and departments. Once we disposed of the guidelines discussion last fall, this budget appears to have moved very smoothly. I believe the BET has worked very cooperatively, which has been criticized by some; but I think nonetheless is necessary for the process of government. It's also produced, what I believe, is a good budget. I hope the RTM agrees.

However, this job does have its frustrating moments, and I have at times great sympathy for the selectmen seeing what we have here. The value of government is very difficult to value in dollars. I believe we then take the easy way out and say the value of government services is their cost. This leads to discussions of level services, rather than whether we should do things differently or do different things to accomplish some tasks. We scratched the surface of this a little bit in the discussion of the leaf collection last winter. The frustration is compounded because the BET is itself the finance arm, and is separate from the strategic and operational planning arms in Town. This is unlike the corporate structure
where your finance and budgeting components would be very much involved directly with operations throughout the year.

The BET can influence operations and strategic planning, but not direct them. The tools that we have to do this are not particularly sharp. I don’t believe the Town encourages experimentation and initiative particularly well. I have discussed this with my colleagues over this past year. I believe that in fact, we may discourage the associated risk-taking, by using language like “failed experiment”, rather than recognizing that when we do experiment we are learning.

The bright spots this last year, in an otherwise grey picture, are the BOE’s digital learning initiative and the HR/BOE rationalization of the HR functions. I hope we’ll see other such initiatives in other areas in the future. Otherwise, it’s been an interesting year and I thank my colleagues and I thank Town staff.

**Gregory Bedrosian**
I will be supporting the budget this evening and in the interest if time I would like to simply echo the applause of the hard work of the BET Budget Committee, the Town Finance Department, and other Town officials whose diligence and hard work are much, much appreciated. It was a pleasure to work with the twelve of us on this Board, to get us this far with the budget and I appreciate all the hard work. Thank you.

**Marc Johnson**
I don’t think the public understands the number of hours each and every BET member puts into the development and management of the Town’s budget. We work together to address the operating and capital needs of the Town and provide low and predictable tax rates. We do differ on a number of areas but we usually reach consensus.

What I don’t understand is why there are those in town who would like to insert more politics into the BET and it’s decision-making process. In a recent article in a local newspaper, the Chair of the Democratic Town Committee said he doesn’t think money is being spent wisely. He says that the BET, and specifically members of his own Democratic Caucus, are not thinking about the needs of the community.

Perhaps if he sat in on some of the numerous committee meetings and public hearings he would get a better understanding of the in-depth research and analysis, internal discussions and consensus building that goes on among all of the BET members to reach satisfactory actions.

I hope as we progress towards the fall elections for BET positions Town voters will be able to distinguish between those who politic for the sake of politics and those who want to help the Town and will work hard to provide fiscally sound and responsible budgets. We don’t need politics interfering with the important work of this board.

**Jeffrey Ramer**
I’ve been around for a few years, I can remember sitting, 40 years ago, as an RTM delegate. At those meetings of the Budget hearing of the RTM in May of each year, was opened by Sam Stowell, who led the finance effort of this Town for a very long time, and he would open his remarks with exactly the same sentences at the beginning, the rest of his message would be a little different. He would look down at the group with a relatively wry smile and he would say, “This is the Town that has taxes that are the envy of the communities around us and we have services second to none.” Those were his opening remarks every single year and he was right.

If you look back over the years and see what our mill rate increases were, you would see that if you averaged over the last forty years, our mill rate increases were actually over five percent. Our mill rate increase for the last four or five years, at least, have always now been in the two’s, far lower than it was historically, and yet the taxes in this town are astonishingly low. If you look at the publications of the Office of Policy and Management, you see that we are so far below the mill rates of any other community that is seems like we must be from another planet. People argue, yes, but that’s because our property is so valuable. I mentioned at a prior budget meeting, that if you took a different statistic form our Office of Policy and Management, when they were broaching the idea of having a single common personal
property tax they were cautioning other towns how their taxes would change and said to the Town of Greenwich your tax on your automobiles would go up by 2.2%. If you accept the concept that a Ford station wagon sells for the same price in other CT communities, you get a certain commonality with that and you realize that, on average, towns are taxing an asset of a common value, such that our taxes are almost two and a half times lower than the average. I can quote other statistics, I suppose, but it almost comes down to the same point, our taxes are astonishingly low. But, if you go back to the concept that opened the budget meeting each time through Sam Stowell, that was only half of the equation. The other half of the equation is the nature of our services. Some of our services we do extremely well, I think our uniformed services are first rate. But part of becoming an old man, I now have adult children who are married with children of their own and looking at houses in Fairfield County, and through them I've traveled around and been taken by them to look at the facilities of the towns with which we compete. And with that I offer you are word of caution, that as I have gone around these other towns, to my impression, I feel that many of these other towns are beginning to outclass us in the quality of recreational facilities. I'm not in the position to make a judgment about the schools because I'm not an educator.

I'm not quite sure that Sam Stowell, if I could bring him back and stand him at the lectern, if he would look down at us with that same wry smile and say to us that our services are second to none. Be careful, we have done the financial part of this task extremely well. Please don't lose sight of the fact that it's only half the equation. We need to service this community with the other half of the equation, too.

William Finger

There is not that much left to be said, but there are a couple of things I would like to echo. I want to thank the Finance Department, the staff, you have been wonderful in terms of supporting us, Maureen Tracy, Elaine Brown, and Maria Bocchino. And particularly, Peter Mynarski and Roland Gieger, you get our accolades at least once a year publicly, but we feel this way throughout the year, and it's not only the support and expertise that you provide us, it's the patience with which you deal with us, the amount of hours that you spend when inquiries are made, either by telephone or email, or by sitting in your office and having Peter or Roland take us through, meticulously every aspect of a question that we may have. There have been so many occasions during this budget process when I have called or sent an email asking a question. It's quite incredible how often times when I next look at my computer screen I find that you have already responded and provided the answer. Again, thank you very much.

As for the budget process, Mr. Brady alluded to the way we started off. It was a rocky start with the budget guidelines. I hope we learned a little bit from that and can improve on that next year and in future years. After that early misstep I thought the budget process went quite well. This is the eighth budget I have voted on. This is actually the first time in those eight years that I believe the BET has worked very, very cooperatively, from day one, with the schools; with the Board of Education, the Superintendent of schools. If I am not mistaken, this year there was not one dollar deleted from the operating budget of the school system. . Again, this is the first time in the eight years that I have been on this Board, that that's the case. I'm not suggesting that anybody look to cut things, just that we have worked closely, and our new Superintendent has been wonderful, very direct and candid with us. I look forward to the opportunity to continue to work with him and hopefully this trend will continue.

Some of the good things we have done have been pointed out, but I would just like to point out that the Budget Committee and this Board approved an addition to the Social Services budget that will go toward external entities. I think that was wise and I am proud of the fact that we did do that. Sean Goldrick had pointed out, the additional monies that we put into Capital for the Cos Cob Power Plant site. When I first started to get involved in Town government, I was on the Board of Parks and Recreation, when we first began to devise the plan for this property. It is unfortunate that we are still waiting for the park to be operational, but again I think this Board did the wise thing by adding additional money to try to expedite that process.

I would be remiss if I did not thank all my colleagues. We do not always agree on everything, but one of the things that I value is the ability to talk to each one of you and share my opinion, listen to your opinion. Again, we may not agree, but my experience is that we are all respectful of one another and that's what makes a good functioning Board. Notwithstanding what anybody else says, I believe that every person on
this Board truly has the best interest of the Town of Greenwich at heart. Again we may differ on how we want to present that, but everybody is doing what they think is best for the Town. I hope that the community and the residents of the Town appreciate that.

Joseph Pellegrino
I think Greenwich is a very special community, I have to say that I love it, I love being here. It's special because I think we have an extremely sophisticated citizenry. I think that they are passionate, they are well informed and they are committed to excellence. We have just a great group of people in this town. It extends to all leaders in the Town government.

I wish more people would be able to see the process that the Budget Committee went through. Everyone that came through our hearings, our meetings, was beyond professional. They were on the top of their game, they understood what was going on, they had only answers, they showed a commitment to excellence, second to none. Everybody in this town should be proud of the people who are responsible for running department and do the day to day grunt work, making this government an outstanding government.

I think Greenwich is also a very beautiful town, I just think it's so beautiful, I love it.

I think this budget promotes and keeps Greenwich a great community. I think it supports a high quality of services, and I think it promotes it by delivering it in as efficient a manner as possible.

I would be remiss if I didn't say some special thank you's: I thank my Chairman for giving me the responsibility of chairing the Budget Committee. I really appreciate it, it has been an outstanding experience. I thank my colleagues on the Budget Committee, Mr. Ramer, Mr. Finger, Ms. Tarkington; they worked so hard, they delved into every issue, they allow for respectful discussion of issues, and they also allowed for a process that, I think, delivered a budget that everyone should be proud of on this Board, and this community should be proud of it. I want to thank my Comptroller and my Budget Director, Peter Mynarski and Roland Gieger. They do outstanding work, there is no way that I could possibly do what I do without their assistance, guidance, input, support, and judgment. I thank each of my colleagues here, I thank you for your insights, comments, your willingness to raise the topics you do, and frankly in many respects, for tolerating my responses. I want to thank everyone for everything that has transpired this past year.

Michael Mason
Its two thousand emails since guidelines, forty hours per week. I agree with everything everybody said, the thank-you's and all that. Except for what they say about Roland; it's better put if you do what he tells you to do, you're just better off at the end of the day. To Peter, the department, everybody, everything that's been said is very accurate.

This is the first year that I can tell you, in all my years on the BET, and it started with the guidelines when we felt the pressure. We can see that fixed charges, we see that healthcare contract coming up, we see the pension contribution, we see what's going to happen with the Nathaniel Witherell's operating budget and how will they be able to go through their construction period and keep their efficiencies. We see all that and we feel that pressure, and I don't everybody realizes that it's certainly been tough.

The Budget goes to the RTM. It is our job now to take that Budget to the RTM. I think that's important, I think they'll have a lot of questions. We have some unfinished items that weren't in the Budget: obviously MISA, Hillside Road, Northwest Fire Station. We have our challenges. We'll start right back at it.

Everybody thank you very much. It's very tough, and everybody really did work very well together. I think this year there was far more full BET involvement in everything that we did. HR Committee, Audit Committee, Law Committee, we've heard a lot about the Budget Committee, but everybody had a role to play. I sincerely thank everybody.
ADJOURNMENT

Upon a motion by Mr. Goldrick, seconded by Mr. Brady, the Board voted 12-0-0 to adjourn at 9:20 P.M.

Respectfully submitted,

Maria Bocchino, Recording Secretary

Mary Lee A. Kernan, Clerk of the Board

Michael S. Mason, Chairman