TOWN OF GREENWICH  
BOARD OF ESTIMATE AND TAXATION  
DEBT AND FUND BALANCE WORKING GROUP  

MINUTES – Cone Room, 2nd Floor, Town Hall  

Tuesday, May 19, 2015  

Committee: William Drake, Mary Lee Kiernan, Bill Finger,  
Nancy Weissler  

Board: Sean Goldrick, Leslie Tarkington  

Others: Peter Mynarski, Comptroller, Roland Gieger, Budget Director  

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

1. Debt Policy and Fund Balance Policy Discussions  

Budget Director, Roland Gieger, was invited to discuss the different 15 year Capital  
Improvement Projects (CIP) models being proposed by the Working Group members. There  
was an extended discussion about the placement of the New Lebanon School capital project in  
the model. Ms. Kiernan also suggested shortening the term of the model to less than 15 years.  

Also discussed was an edited version of the Debt Policy presented by Mr. Drake and Ms.  
Weissler.  

In addition, there was a discussion on what interest rates to use in the model. Ms. Kiernan  
offered to contact a third party to forecast future interest rates that could be placed in the model.  

At the conclusion of the meeting, it was suggested that the Working Group members present  
updated versions of their respective Debt and Fund Balance Policies.  

2. Adjournment  

The meeting adjourned at 11:04 P.M.  

[Signatures]

Peter Mynarski, Recording Secretary  

William Drake & William Finger, Co-Chairs of  
The Working Group