



MINUTES of the regular meeting of the Board of Estimate and Taxation held on Monday, May 20, 2013 in the Town Hall Meeting Room, Greenwich, CT.

Chairman Michael Mason called the meeting to order at 6:31 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

Staff: Peter Mynarski, Comptroller; Roland Gieger, Budget Director; Lauren Elliott, Assessor; Robert Shipman, Assistant Assessor; Leslie Moriarty, Chairman, Board of Education.

ROUTINE APPLICATIONS

PD-6 Police – Approval to Use \$43,748

Approval to Use:

\$ 13,098	to	F213-53550	Mechanical Supplies/Small Tools
\$ 12,150	to	F213-53640	Ordinance/Chemical Supplies
\$ 18,500	to	F213-53520	Parts for Boats
\$ 43,748	from		State OPM PVET Grant

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

NON-ROUTINE APPLICATIONS

ED-8 Board of Education – Release of Conditions \$24,084,000

Release of Conditions:

\$13,213,000 to B680-59560-12149 MISA
\$10,871,000 to B680-59560-13163 MISA

Mr. Pellegrino reviewed the conditions on these appropriations: "Subject to release by the Board of Estimate and Taxation upon receipt and acceptance from the MISA Building Committee of all bids for the MISA project" and "subject to release by the Board of Estimate and Taxation upon receipt and acceptance of a report from the Campaign for MISA, Inc." Mr. Pellegrino described the Budget Committee's review and acceptance of these conditions.

Mr. Pellegrino also reported that fundraising results to date total \$1,195,801, which are pledges payable in three installments, starting when the Town releases the balance of all approved funding. Once ground has been broken, then the Campaign anticipates the launching of the public phase, which would focus on the sale of auditorium seats. Mr. Pellegrino also explained that \$1,344,000 will be held back until the bids for the FF&E (furniture, fixtures, and equipment) are received.

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

ASSESSOR'S REPORT

Ms. Elliott presented the Assessor's Report, highlighting appeals, litigation and settlements, and she described the implementation of the senior tax relief and the firefighters' tax credit.

Upon a motion by Ms. Tarkington, seconded by Mr. Finger, the Board voted 12-0-0 to accept the Assessor's Report.

COMPTROLLER'S REPORT

Mr. Mynarski presented the Comptroller's Report, highlighting Hurricane Sandy claims and reimbursements, giving an overview of the lengthy process. Mr. Mynarski stated that claims total just under \$8,000,000, and the Town has been reimbursed \$1,050,000 so far. Mr. Mynarski noted how slow the claims process is, and he estimated that based on prior experience, reimbursement could take up to two years. Mr. Mynarski reviewed the composition of the claims, which include salaries, property damage, storm preparation and clean-up costs. Mr. Mynarski also stated that a summary of all FEMA reimbursements since the March 2010 storm is being prepared.

A discussion followed regarding insurance and FEMA reimbursements, as well as the Risk Manager's diligence in documenting storm damage.

Upon a motion by Mr. Norton, seconded by Mr. Ramer, the Board voted 12-0-0 to accept the Comptroller's Report.

ACCEPTANCE OF TREASURER'S REPORT SHOWING INVESTMENT PORTFOLIO ACTIVITY FOR THE PERIOD OF April 1, 2013 – April 30, 2013

Upon a motion by Mr. Norton, seconded by Mr. Finger, the Board voted 12-0-0 to accept the Treasurer's Report.

BET Standing Committee Reports

Audit Committee Report

The Audit Committee Report was included in the Agenda packet.

BET Liaison Reports

Revaluation Team Report

The Revaluation Team Report was included in the Agenda packet.

BET Special Project Team Reports

GHS MISA / Remediation Report

Ms. Tarkington encouraged all to read the latest update available on the Greenwich Public Schools and Town of Greenwich web sites.

Nathaniel Witherell Building Committee Report

Mr. Norton noted that a subcommittee of the Building Committee will meet tomorrow.

Labor Contracts Report

Mr. Mason reported that he and Ms. Kiernan are participating in the renegotiation of the GMEA contract.

NEW BUSINESS

Approval to Hire OPEB Actuary

Mr. Mynarski gave a history of the OPEB Trust, which was formed January 1, 2008, and an overview of the RFP process for the actuary. The RFP evaluation team consisted of Larry Simon, Retirement Board; Michael Wacek, RTM; and Mr. Mynarski. A brief discussion followed regarding the RFP evaluation process and the cost savings associated with hiring the same actuary for both the OPEB Trust and the TOG Retirement System.

RESOLVED, that the BET affirms the recommendation of the evaluation team to hire Boomershine Consulting Group to a five year contract to perform actuarial services for the OPEB Fund effective July 1, 2013.

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

Approval for McGladrey LLP to Audit the Town of Greenwich Financial Statements for the Year Ending June 30, 2013

Mr. Norton presented the recommendation, and he reported that this is the second year of a five year contract.

Upon a motion by Mr. Norton on behalf of the Audit Committee, the Board voted 12-0-0 to approve the hiring of McGladrey LLP to audit the Town of Greenwich Financial Statements for the year ending June 30, 2013.

Mill Rates for 2013-2014

RESOLVED, that a tax at a rate of 10.675 Mills on the dollar be and the same is hereby levied and laid upon the Assessment List of the Town of Greenwich last completed, as the Tax for said Town's General Fund for the succeeding Fiscal Year to wit: for the Fiscal Year July 1, 2013 through June 30, 2014;

RESOLVED, that the Chairman and Clerk of the Board of the Estimate and Taxation shall forthwith file a certificate of the levying and laying of such tax with the Town Clerk, who shall record such certificate in the Town Meeting record book, and obtain a receipt from the Town Clerk that this has been done.

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Resolution for General Fund Tax on Assessment List of October 1, 2012, for Fiscal Year 2013-2014.

RESOLVED, that a tax at a rate of 0.579 Mills on the dollar be and the same is hereby levied and laid upon the Assessment List of the Town of Greenwich last completed, as the Tax for said Town's Sewer Maintenance Fund for the succeeding Fiscal Year to wit: for the Fiscal Year July 1, 2013 through June 30, 2014;

RESOLVED, that the Chairman and Clerk of the Board of the Estimate and Taxation shall forthwith file a certificate of the levying and laying of such tax with the Town Clerk, who shall record such certificate in the Town Meeting record book, and obtain a receipt from the Town Clerk that this has been done.

Upon a motion by Ms. Kiernan, seconded by Mr. Ramer, the Board voted 12-0-0 to approve the Resolution for Sewer Maintenance Fund Tax on Assessment List of October 1, 2012, for Fiscal Year 2013-2014.

RESOLVED, that a tax at a rate of 0.057 Mills on the dollar be and the same is hereby levied and laid upon the Assessment List of the Town of Greenwich last completed, as the Tax for said Town's Sewer Improvement Fund for the succeeding Fiscal Year to wit: for the Fiscal Year July 1, 2013 through June 30, 2014;

RESOLVED, that the Chairman and Clerk of the Board of the Estimate and Taxation shall forthwith file a certificate of the levying and laying of such tax with the Town Clerk, who shall record such certificate in the Town Meeting record book, and obtain a receipt from the Town Clerk that this has been done.

Upon a motion by Ms. Kiernan, seconded by Mr. Pellegrino, the Board voted 12-0-0 to approve the Resolution for Sewer Improvement Fund Tax on Assessment List of October 1, 2012, for Fiscal Year 2013-2014.

Mr. Pellegrino noted that taxpayers in the sewer district will see a 2.82% increase in taxes. Mr. Mason noted that going forward, it will be difficult to maintain tax increases that are this low.

OLD BUSINESS

There was no Old Business.

APPROVAL OF MINUTES

BET Regular Meeting, April 15, 2013

Upon a motion by Ms. Kiernan, seconded by Ms. Tarkington, the Board voted 12-0-0 to approve the Regular Meeting Minutes of the BET from April 15, 2013.

BET Special Meeting, April 24, 2013

Upon a motion by Ms. Kiernan, seconded by Ms. Tarkington, the Board voted 12-0-0 to approve the Special Meeting Minutes of the BET from April 24, 2013.

CHAIRMAN'S REPORT

Mr. Mason shared comments regarding the amount of time spent and attendance at various meetings for all of the Board members, and he reviewed several meetings he attended including the Retired Men's Association, the GMEA contract meeting and continuing meetings with the Fire Chiefs. Mr. Mason also noted that an unwritten policy of the BET was to avoid utilizing a "moving the question" motion, and this has now been changed. Mr. Mason stated that this signals a new direction, but will not drive the culture of the Board.

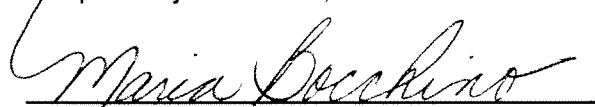
Mr. Mason also shared comments concerning potential changes in the Retirement Board composition, and he hopes to see the research on the TOG Retirement System to be completed. In addition, he reviewed the rising cost of fixed charges, including pension, healthcare and workers compensation. He emphasized the need to create a future strategy for fixed charges, and that Mr. Mason, along with Ms. Kiernan, met with Roland Gieger, Al Cava and Mary Pepe to start some of the analysis work regarding fixed charges.

Mr. Mason also informed the Board about upcoming field trips, including a library tour and a BET Police Academy.

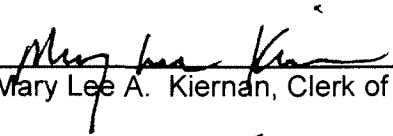
ADJOURNMENT

Upon a motion by Mr. Goldrick, seconded by Mr. Brady, the Board voted unanimously to adjourn at 7:21 P.M.

Respectfully submitted,



Maria Bocchino, Recording Secretary


Mary Lee A. Kiernan, Clerk of the Board


Michael S. Mason, Chairman