



MINUTES of the regular meeting of the Board of Estimate and Taxation held on Monday, June 21, 2010 in the Town Hall Meeting Room, Greenwich, CT.

Chairman Stephen Walko called the meeting to order at 6:35 p.m., after which the members pledged allegiance to the flag.

Board members in attendance:

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

Absent: Nancy E. Barton

Selectmen: Peter Tesei, First Selectman; Drew Marzullo

Staff: Peter Mynarski, Comptroller; Roland Gieger, Budget Director; Ted Gwartney, Assessor; Robert Shipman, Assistant Assessor; John Crary, Town Administrator; Allen Brown, Executive Director; Raymond Augustine, Director of Financial Operations, Nathaniel Witherell

Other: David Ormsby, Chairman; Lloyd Bankson, Nathaniel Witherell Board; William V. Ferdinand; Robert Stricker, OPEB Trust Board

**NON-ROUTINE APPLICATIONS – from Budget Committee:**

**NW-1 (2011) Nathaniel Witherell – Transfer \$347,000**

Transfer:  
\$ 347,000 to H450-51010 Regular Salaries  
\$ 347,000 from H450-57960 Salary Adjustment Account

Mr. Campbell explained that this request was to allow for the filling of four nursing positions and one laundry worker position. The nursing vacancies were reported in error and the additional laundry worker position will remove the current practice of employing part-time employees beyond the recommended maximum of 20 hours per week.

Mr. Walko commented that the BET is reviewing each of the seventeen vacant positions that were reported during the FY 2011 budget review, whenever requests are made to fill those positions. These types of requests will be made by the appointing authority, through the Office of the First Selectmen, to the BET Human Resources Committee, then upon approval to the BET Budget Committee, and finally to the BET.

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

PW-16 Public Works – Transfer - \$53,431

Transfer:

\$ 53,431	to	A345-51010	Salaries
\$ 53,431	from	A901-57960	Salary Adjustment Account

Mr. Campbell explained that this request was also due to an error in the vacancy report. In February 2009, one painter position was eliminated leaving four remaining. At that time, the lead painter position remained to be filled through a promotion, with the understanding that there would be no backfilling of the then vacated position. This transfer will not result in any increase in head count.

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

**ROUTINE APPLICATIONS – from Budget Committee:**

NW-1 (2010) Nathaniel Witherell – Transfer \$270,000

Transfer:

\$ 100,000	to	H45043-53250	Prescription Drugs
\$ 141,000	to	H45011-53400	Food
\$ 29,000	to	H45011-53350	Custodial & Household Supplies
\$ 106,000	from	H45070-56100	General Liability Insurance
\$ 128,600	from	H45070-57500	Sewer Taxes
\$ 35,400	from	H45070-57120	Town Department Support

PR-6 Parks & Recreation – Capital Carry Forward \$56,000

Capital Carry Forward:

\$ 56,000	to	Z-822-59830-21941	Playground Upgrade Program
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PR-7 Parks & Recreation – Capital Carry Forward \$10,000

Capital Carry Forward:

\$ 10,000 to Z-833-59080-21947 Solar Powered Refuse Containers

PR-8 Parks & Recreation – Capital Carry Forward \$100,000

Capital Carry Forward:

\$ 100,000 to Z-833-59260-21950 Replace Harbor Ferry Boat

PR-9 Parks & Recreation – Transfer \$86,512

Transfer:

\$ 86,512	to	A833-54300	Maint Boats / Marina
\$ 15,000	from	A801-52350	Rental – data/word proc
\$ 5,000	from	A812-52130	Transportation – Non emp
\$ 5,000	from	A816-53200	Recreational Athletic
\$ 7,500	from	A816-54200	Maint / Machinery / Tool
\$ 3,500	from	A821-52090	Tuition Payments
\$ 5,000	from	A822-35500	Mech Supplies
\$ 15,000	from	A822-53800	Botanical & Agrig Supply
\$ 7,000	from	A829-53800	Botanical & Agrig Supply
\$ 7,512	from	A801-51490	Prof & Other Spec Svcs
\$ 16,000	from	A812-51300	Payments Temp Services

PW-6 Public Works – Capital Carry Forward \$500,000

Capital Carry Forward:

\$ 500,000 to Z321-59560-29033 Holly Hill Master Plan

PW-7 Public Works – Capital Carry Forward \$350,000

Capital Carry Forward:

\$ 350,000 to Z345-59560-29043 Town Wide Restrooms

PW-8 Public Works – Capital Carry Forward \$300,000

Capital Carry Forward:

\$ 300,000 to Z345-59560-28052 Town Wide Restrooms

PW-9 Public Works – Capital Carry Forward \$770,000

Capital Carry Forward:

\$ 770,000 to J361-59650-29088 Old Greenwich Force Main

PW-10 Public Works – Capital Carry Forward \$1,500,000

Capital Carry Forward:

\$1,500,000 to B302--59560-29108 Cos Cob Power Plant

PW-11 Public Works – Capital Carry Forward \$50,000

Capital Carry Forward:

\$ 50,000 to Z321-59600-28062 Recycling Area Paving

PW-12 Public Works – Capital Carry Forward \$50,000

Capital Carry Forward:

\$ 50,000 to K361-59650-21957 Grass Island Grit Screw

PW-13 Public Works – Capital Carry Forward \$490,000

Capital Carry Forward:

\$ 490,000 to J361-59650-21955 Pump Upgrades

PW-14 Public Works – Capital Carry Forward \$100,000

Capital Carry Forward:

\$ 100,000 to Z345-59560-21921 Town Hall Space Utilization

PW-15 Public Works – Capital Carry Forward \$500,000

Capital Carry Forward:

\$ 500,000 to B312-59660-21917 Drainage

FI-1 BET - Administration – Transfer - \$550,000

Transfer:

\$ 450,000 to A902-57300 Workers Compensation

\$ 100,000 to A902-57330 Unemployment

\$ 550,000 from A908-56920 Insurance Expense

Mr. Mason explained that the Town Charter requires that when an appropriation is made for a capital project that it is to be committed in the fiscal year for the appropriation, if it has not been committed, the BET has the authority under the Charter to continue the appropriation in force for an additional year. Mr. Mason then gave a brief overview of the requests.

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

**ASSESSOR'S REPORT**

Mr. Gwartney presented the Assessor's Report to the Board, which included Greenwich Real Estate Sales Data from October 1, 2005 to May 31, 2010. Mr. Gwartney stated that the Revaluation project is on target for being completed this year. A sales analysis was done to address any possible inequities. A public information meeting will be scheduled in the fall, once the notices have been sent. A brief discussion followed regarding Senior Tax Credits.

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

## **BET COMMITTEES' and SPECIAL PROJECT TEAMS' REPORTS**

*Audit Committee, June 2010 – Mr. Norton*

*Human Resources Committee, June 2010 – Mr. Campbell*

*Investment Committee, June 2010 – Mr. Norton*

*Nathaniel Witherell Building Committee, June 2010 – Mr. Pellegrino*

*Revaluation Team, June 2010 – Mr. Finger, Ms. Tarkington*

Mr. Pellegrino gave a brief overview of the Nathaniel Witherell Building project, stating that the Building Committee was informed of the Board's concern for how capital was being spent in light of the dialog between the Town and the State on the level of CON reimbursement. Mr. Pellegrino informed the Board that the Building Committee has been diligent and thoughtful in allocating capital and that only after considerable discussion it agreed to proceed with the permitting process and to have the architects continue with the construction design drawings.

A discussion then followed regarding the defined benefit and defined contribution RFP process, CDL license issues, cyber insurance costs, and the MISA project.

Mr. Pellegrino then reported that the AD-HOC OPEB Committee met on June 21, 2010 and three motions were approved; 1) the OPEB Actuarial Report working group would be assigned to the Budget Committee; 2) the USI Database working group would be assigned to the Human Resources Committee; and 3) to terminate the AD-HOC Committee based on the assumption that it has completed its assignment.

Upon a motion by Mr. Pellegrino, seconded by Mr. Norton, the Board voted 11-0-0 to disband the AD-HOC OPEB Committee.

## **COMPTROLLER'S REPORT**

Mr. Mynarski presented the Comptroller's Report to the Board, stating that Diversified Investment Advisors has dropped their annual administrative costs from \$90,000 to \$76,500, effective July 1, 2010. Due to IRS regulations, which are based on a calendar year, the RFP process will be culminated effective December 31, 2010. The Finance Dept. is currently in the process of renewing all the insurance lines of credits, including liability, auto, property. A quote will be obtained for a cyber insurance policy, as well. A discussion followed regarding small claims concerning Alarm Fines and Registration Fees.

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 MAY 1, 2010 – MAY 30, 2010**

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

**APPROVAL OF MINUTES**

BET Regular Meeting, May 17, 2010

Upon a motion by Ms. Tarkington, seconded by Mr. Simon, the Board voted 11-0-0 to approve the Regular Meeting Minutes of the BET from May 17, 2010.

**OFFICER’S REPORT**

Mr. Walko reported that he has had several discussions with Nathaniel Witherell regarding their Certificate of Need (CON) and Historic Tax Credit issues. Mr. Walko also stated that in his opinion Nathaniel Witherell and the Fire Department Plan are two of the most significant items that will come before the Board over the next few months, together with the Revaluation.

**OLD BUSINESS**

SE-11 First Selectman – Additional Appropriation - XXXXX

Additional Appropriation:

\$ XXXXX	to	P935-57350	Settlement
\$ XXXXX	from		Risk Fund Balance

This item was postponed.

Discussion of Nathaniel Witherell Investment Tax Credits

Mr. Walko reported that Nathaniel Witherell is exploring the potential for historic tax credits. The potential savings to the Town is from five to seven million dollars. A meeting was held, which included representatives of Nathaniel Witherell, the First Selectman’s Office, the Comptroller, the Town Attorney, RTM and BET representatives. One of the major obstacles is the level of control that may be altered as a result of this financing. It has been decided to proceed, at limited expense to the taxpayers, through funds allocated for Nathaniel Witherell Project Renew, by first addressing three issues: 1) the Town Attorney is to review the Town Charter; 2) a review of deed restrictions shall be undertaken; and, 3) the Certificate of Need shall be reviewed to see if there are any restrictions contained therein. The Law Dept., in consultation with historic tax credit counsel, has been asked to provide a list of three accountants to perform a risk benefit analysis. The Town Attorney is to provide a timeline, with a December 31, 2010 deadline.

**NEW BUSINESS**

OPEB Trust Board Resolutions

**Resolved** that the Board of Estimate and Taxation appoints William V. Ferdinand to a term on the OPEB Trust Board, expiring June 30, 2011.

**Further resolved** that the Board of Estimate and Taxation reappoints Robert Stricker to an additional term on the OPEB Trust Board, expiring June 30, 2013.

**Further resolved** that the Board of Estimate and Taxation designates Robert Stricker of the OPEB Board as Chair of said board effective July 1, 2010, ending June 30, 2011.

Upon a motion by Mr. Norton, seconded by Mr. Ramer, the Board voted 11-0-0 to approve the OPEB Trust Board Resolutions.

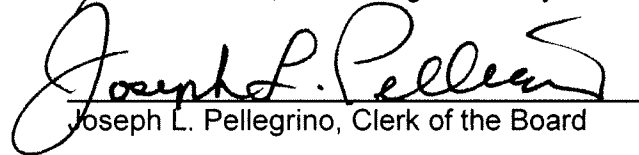
**ADJOURNMENT**

There being no further business before the Board, the meeting was adjourned at 7:34 P.M.

Respectfully submitted,



Maria Bocchino, Recording Secretary



Joseph L. Pellegrino, Clerk of the Board



Stephen G. Walko, Chairman