

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
LAW COMMITTEE MEETING
MINUTES

Wednesday, September 7, 2016
Mazza Conference Room

Committee: Leslie L. Tarkington, Chair; Elizabeth K. Krumeich

Other: John Wayne Fox, Town Attorney; Aamina Ahmad, Assistant Town Attorney; Eugene McLaughlin, Assistant Town Attorney; Abby Wadler, Assistant Town Attorney; Ms. Princess Erfe, Administrator, Community Development; Ms. Melissa Jones, Senior Management Analyst; Attorney Margaret M. Sheahan, Mitchell & Sheahan, P.C.

The meeting was called to order at 2:34 P.M.

1. Discussion in Executive Session of pending case in litigation

The Committee voted to go into Executive Session at 2:35 P.M. to discuss a case in pending litigation. After some discussion, the Committee voted 2-0 to come out of Executive Session at 4:30 P.M.

Upon a motion duly made and seconded, the Law Committee of the Board of Estimate and Taxation ("BET") members Tarkington and Krumeich present voted 2-0 to recommend to the Board of Estimate and Taxation a settlement of Utica Mutual Insurance Company a/s/o Patricia Montesdeoca v. Town of Greenwich for \$12,840.43.

Upon a motion duly made and seconded, the Law Committee of the Board of Estimate and Taxation ("BET") members Tarkington and Krumeich present voted 2-0 to recommend to the Board of Estimate and Taxation a settlement of The Hartford Financial Group a/s/o Sally and Martin Levene v. Town of Greenwich for \$12,308.72.

Upon a motion duly made and seconded, the Law Committee of the Board of Estimate and Taxation ("BET") members Tarkington and Krumeich present voted 2-0 to recommend to the Board of Estimate and Taxation a settlement of The Commerce Insurance Company a/s/o Carl Herbert Gauntlett v. Town of Greenwich for \$8,053.65.

2. Review and Approval of STEAP Grant Agreement from the State to the Town for use by the YWCA

The Committee discussed the STEAP Grant Agreement from the State to the Town for use by the YWCA for the YWCA Domestic Abuse Services Center Renovation project with a cost of \$246,096. Six key issues were discussed, including the term of the Town's obligations for a period of ten years after project completion. Ms. Tarkington recommended that the Town establish a tracking system for the period of obligation. Ms. Krumeich recommended that the YWCA have counsel review the documents prior to the BET Law Committee's approval.

3. Review and Approval of STEAP Grant Agreement from the State to the Town for use

by Neighbor to Neighbor

The Committee discussed the STEAP Grant Agreement from the State to the Town for use by Neighbor to Neighbor for its Food Pantry and Clothing facility (purchase of a modular building) with a cost of \$250,000. Six key issues were discussed, including the term of the Town's obligations for a period of ten years after project completion. Ms. Tarkington recommended that the Town establish a tracking system for the period of obligation. Ms. Krumeich recommended that Neighbor to Neighbor have counsel review the documents prior to the BET Law Committee's approval.

4. Review of Retirement Board Investment Agreement for investment in Exchange-Traded Funds (ETFs)

Attorney McLaughlin provided an overview of the Agreements with the Law Committee. He had not received all the BlackRock iShares Russell 3000 ETF documents required for review. The Retirement Board had hired Attorney Edward H. ("Ted") Smoot of the law firm Patterson and Belknap with the Town Attorney's approval. Attorney McLaughlin spoke to the role of the Retirement Board and that of the Town Attorney under Town Charter Section 208. He had received an Opinion from Attorney Smoot, and the Town Attorney was preparing the Town's response. Attorney Smoot had been unable to obtain a side letter from State Street regarding the Town's required indemnification under the Customer Account Agreement State Street Global Markets, LLC ('Brokerage Agreement').

5. Review and Approval of the Minutes

The Minutes of the BET Law Committee Regular Meeting of June 29, 2016 were approved by a vote of 2-0.

6. Adjournment

The meeting was adjourned at 5:23 P.M.



Leslie L. Tarkington, BET Law Committee Chairman