

**TOWN OF GREENWICH**  
**BOARD OF ESTIMATE AND TAXATION**  
**Special Project Team – Debt & Fund Balance Policy**  
Working Group  
MINUTES – Tuesday, November 20, 2018

**Committee**

**Present:** Leslie Moriarty, Chair; William Drake, Andreas Duus, David Weisbrod

**Staff:** Roland Gieger, Budget Director; Peter Mynarski, Comptroller

**BET:** Jill K. Oberlander, Chair; Elizabeth K. Krumeich, Leslie Tarkington

**RTM:** Michael Basham, (D5) Finance Committee; Brooks Harris (D10) Finance Committee; Michael Cenci, (D6) Finance Committee; Christina Downey, (D5) Education Committee; Mareta Hamre, (D10) BOE and Education Committees; Mariam Kreuzer, (D7) Finance Committee; Dan Ozizmir, (D5) BOC and Transportation Committees; Molly Saleeby, (D8) BOC

**Public:** Michael Warner

The meeting was called to order at 9:04 P.M.

**1. Approval of the BET Debt & Fund Balance Policy Working Group Minutes**

Upon a Motion by Mr. Drake, seconded by Mr. Duus, the Special Project Team voted 4-0-0 to approve the October 24, 2018 and November 7, 2018 Debt & Fund Balance Policy Meeting Minutes.

**2. Fund Balance Policy – review of revised text**

Ms. Moriarty distributed copies of two discrete drafts of Debt & Fund Balance Policy text that Working Group members had revised for clarity and brevity. Special Project Team members were asked to review the drafts for reconciliation discussions at the next Working Group meeting.

**3. Debt Policy - Discussion of 15-year capital plan and debt policy**

The Committee reviewed the Town's capital model as reflected in the FY19 Budget and as adjusted for a proposed revised BOE capital plan. There was discussion about the assumptions in the model. The Committee will continue to review the model at its next meeting.

**4. Adjournment**

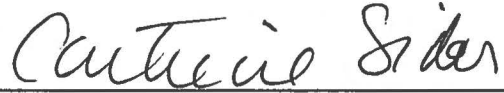
Upon a motion by Mr. Duus, seconded by Mr. Weisbrod, the Working Group voted 4-0-0 to adjourn the Meeting at 10:18 A.M.

**Schedule of Future Committee Meetings**

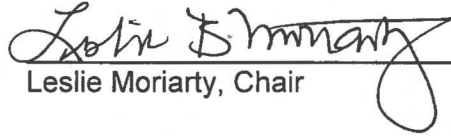
December 6, 2018                      9:00 – 11:00 A.M. Mazza Room

December 11, 2018

9:00 – 11:00 A.M. Parks & Recreation Conference Room



Catherine Sidor, Recording Secretary



Leslie Moriarty, Chair