MINUTES of the Regular Meeting of the Board of Estimate and Taxation held on Monday, November 22, 2021, in the Town Hall Conference Room, Greenwich, CT.

Chairman Karen Fassuliotis called the meeting to order at 6:32 P.M.

Board members in attendance:

Karen Fassuliotis, Chairman
Andy Duus, Vice Chairman
William Drake, Clerk
Laura Erickson
Harry Fisher
Debra Hess (arrived 7:20 P.M.)
Miriam Kreuzer
Elizabeth K. Krumeich
Leslie Moriarty
Jeffrey S. Ramer
Leslie L. Tarkington
David Weisbrod

Staff: Lauren Elliott, Assessor; Roland Gieger, Director, Budget & Systems Management, Finance Department; Peter Mynarski, Comptroller; Heather Smeriglio, Tax Collector

BET Elect: Stephen Selbst

Other: Don Conway, GCTV Engineering

PLEDGE OF ALLEGIANCE

EXECUTIVE SESSION

Chairman Fassuliotis requested a motion to enter Executive Session to discuss Pending Litigation.

Upon a motion by Ms. Krumeich, seconded by Ms. Tarkington, to enter into Executive Session at 6:33 P.M., the Board voted 11-0-0. Motion carried.

Ms. Tarkington made a motion, seconded by Mr. Ramer to exit Executive Session at 7:07 P.M. The Board voted 11-0-0. Motion carried.
Requests for Budget Adjustments

NON-ROUTINE APPLICATIONS

<table>
<thead>
<tr>
<th>Number</th>
<th>Department</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>SE-7</td>
<td>First Selectman</td>
<td>Settlement</td>
</tr>
<tr>
<td>$7,500</td>
<td>P935 57350</td>
<td>Swierczynska v. Town of Greenwich</td>
</tr>
</tbody>
</table>

Ms. Fassuliotis reported that the Law Committee voted 2-0-0 to recommend to the full Board of Estimate and Taxation a settlement of $7,500.

Ms. Tarkington reported that the Budget Committee voted 4-0-0 to recommend the settlement of this matter to the full BET.

Mr. Drake, as the BET Clerk, took a roll call vote of the Board to approve a settlement of $7,500 and the Board voted 11-0-0.

(Absent: Hess) Motion Carried.

ROUTINE APPLICATIONS

<table>
<thead>
<tr>
<th>Number</th>
<th>Department</th>
<th>Approval to Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD-3</td>
<td>Health Department</td>
<td>Approval to Use</td>
</tr>
<tr>
<td>$121,281.20</td>
<td>F403 51300 Various</td>
<td>Public Act Funds 21/22</td>
</tr>
<tr>
<td>PB-1</td>
<td>Probate Court</td>
<td>Transfer</td>
</tr>
<tr>
<td>$14,048</td>
<td>A111 54150</td>
<td>Maintenance</td>
</tr>
<tr>
<td>PD-2</td>
<td>Police</td>
<td>Approval to Use</td>
</tr>
<tr>
<td>$16,241</td>
<td>F2139 52360</td>
<td>Recording Software</td>
</tr>
</tbody>
</table>

Mr. Drake, as the BET Clerk, took a single roll call vote of the Board on the three Routine Applications to approve the use by the Health Department of HD-3 Grant for $121,281.20; PB-1 for the Transfer by the Probate Court of $14,048; and PD-2 to approve the use by the Police Department of $16,241, and the Board voted 11-0-0. (Absent: Hess) Motion carried.

ASSESSOR’S REPORT

The Town Assessor Ms. Elliott highlighted the following items from her written monthly report: Personal Property Tax declarations are being returned and are being reviewed. Motor Vehicle declarations are being reviewed for adjustments and the final adjusted Motor Vehicle Tax list will be available from the State in December. Appointments for informal hearings to discuss preliminary assessment changes with the ReVal inspection team are being scheduled during the day, evening and on Saturdays from November 15, 2021 through January 2022. Ms. Fassuliotis thanked Ms. Elliott for her leadership and professionalism on the 2021 ReVal project. The Assessor anticipated a growth of 4-5% in the Grand List as a result of the 2021 ReVal.

Upon a motion by Ms. Tarkington, seconded by Mr. Ramer, the Board voted 11-0-0 (Absent: Hess) to accept the Assessor’s Report. Motion carried.
COMPTROLLER’S REPORT

Town’s Comptroller Mr. Mynarski, opened his remarks with comments on the progress of the American Rescue Plan (ARP) Working Group planning for the distribution of both tranches of the ARP funds. The current collected balance as of October 31, 2021, is $15,707,881, with the remaining $15.7 million balance expected before June 30, 2022. Mr. Mynarski noted that the procedures for State and Federal Single Audits have not yet been received and the First Selectman will submit a request for a filing extension. The Finance Department will bring to market Town debt financings of $40 million in Bonds and $70 million in BANs for Capital Projects on January 4 or 5, 2022.

Upon a motion by Ms. Tarkington, seconded by Mr. Drake, the Board voted 12-0-0 to accept the Comptroller’s Report. Motion carried.

TREASURER’S REPORT

Upon a motion by Ms. Tarkington, seconded by Ms. Moriarty, the Board voted 11-0-1 to accept the Treasurer’s Report. (Abstain: Krumeich). Motion carried.

BET Standing Committee Reports

Audit Committee – Mr. Drake reported that the fourth and fifth Internal Audits for FY22 are expected to be presented for approval at the next Audit Committee meeting. Griffith E. Harris Golf Course and Police Side-Jobs audits await management feedback for integration into the final version to be presented for approval at the next meeting. The Fleet Department and Human Services audits are completed. The final two audits for FY2022, HR Benefits and Building Permit Process will begin shortly. Mr. Jeffrey I. Ziplow, a principal of the professional services firm CliftonLarsonAllen (CLA), will present the tentative list of FY2023 Internal Audits at the next meeting. Topics proposed so far include Town Purchasing Department, BOE Purchasing Department and Capital Projects. At the request of the Chair, Mr. Drake indicated additional future topics expected at the Audit Committee: receivables write-offs at the Witherell, bringing vehicle accident responsibility to operating departments, review and approval of the Annual Report financial statements, review of litigation with projected costs, tax delinquency policy, cyber security insurance renewal, RFP for outside auditor, and engagement of CLA for the next set of internal audits.

BET Liaison Reports

Assessor/Tax Collector – Mr. Ramer reported that a draft of the Tax Delinquency Policy has been submitted to the BET Liaisons (Fassuliotis, Krumeich, Ramer, Tarkington) in preparation for finalizing it at an upcoming meeting. Attorney Dennis J. Kokenos (outside counsel with Marino, Zabel & Schellenberg, LLC) will proceed with actions against the nine (9) delinquent properties for which a portion of their tax obligations has exceeded the 15-year statute of limitation and against six (6) other properties that are approaching the 15-year mark. Hereafter the Policy will be for an annual presentation of delinquent amounts to be made by the Tax Collector to the BET in March of each year in compliance with State statute, the purpose being to identify uncollectible accounts to be removed and placed in the suspense book.
**BET Special Project Team Reports**

**GHS Building Committee** – Ms. Moriarty reported that the contractor for GHS vestibule renovation has been selected. Lighting, landscaping and HVAC have been incorporated into the final $2.7 million budget. Construction is to start on December 22, 2021, with an estimated completion date within eight (8) months.

**OLD BUSINESS** - None

**NEW BUSINESS**

- **Acceptance of the July 1, 2021 OPEB Actuarial Valuation**

  Mr. Duus, Chair of the BET Investment Advisory Committee, noted issues in the Other Post-Employment Benefits (OPEB) Actuarial Report: increased healthcare costs based on updated demographic data, premiums and plan elections; Cost of Living Adjustment (COLA) for active and retired employees; and future payout projections. The Report incorporates a reduced rate of return from 7.00% to 6.75% and continues a reduction of the amortization period from 18-years to 15-years. As health care insurance for retirees increased by 14%, the Human Resources Department and BET HR Committee were asked to assist in developing cost-saving employee compensation incentives for future Town budgets.

  Mr. Weisbrod made a motion, seconded by Ms. Tarkington, to accept the OPEB Actuarial Valuation Report, and the Board voted 12-0-0. Motion carried.

- **Amendment of the OPEB Investment Policy Statement (IPS)**

  Mr. Weisbrod made a motion, seconded by Ms. Tarkington, to reduce the assumed rate of return on the OPEB Fund from 7.00% to 6.75%. and the Board voted 10-1-1. (Opposed: Drake; Abstain: Hess) Motion carried.

- **Approval of draft 2022 BET Meeting Calendar**

  Changes in two Budget Committee dates were made. It was understood that there would be future changes but that it was necessary to post the meeting dates and secure conference rooms.

  Ms. Erickson made a motion, seconded by Ms. Tarkington, to approve the 2022 BET Meeting Calendar, and the Board voted 11-0-1. (Abstain: Hess) Motion carried.

- **Update from ARP Committee**

  Ms. Tarkington reported that the First Selectman’s ARP Committee had met five times and would meet on November 23, 2021, Mr. Branyan. Town Administrator and a voting Committee member commented to the Committee that other Connecticut towns shared
their plans for ARP funds to the Connecticut Conference of Municipalities (CCM). Mr. Branyan had posted a worksheet of proposed projects on the Town website and planned to issue an RFP type format to solicit proposals from non-profit organizations to speed up Town recovery from the economic and health effects of the COVID-19 pandemic. Mr. Branyan proposed the following timetable: January 2022 presentation for BET approval; February 2022 distribution to the RTM for its approval at its March 2022 meeting.

Approval of BET Meeting Minutes

Mr. Drake made a motion, seconded by Ms. Moriarty to approve the Minutes of the Regular Meeting of the BET held on October 18, 2021, and the Board voted 11-0-1. (Abstain: Hess) Motion carried.

Chairman’s Report

Chairman Fassuliotis remarked that she looked forward to the December meeting’s reports on litigation, Annual Consolidated Financial Report, and the welcoming of new BET members in January 2022.

Adjournment

Upon motion made by Ms. Kreuzer, seconded by Ms. Erickson, the Board voted unanimously to adjourn the meeting at 8:02 P.M. Motion carried.

Respectfully submitted,

Catherine Sidor, Recording Secretary
William Drake, Clerk of the Board
Karen Fassuliotis, Chairman

The next Regular Meeting of the Board of Estimate and Taxation is on Thursday, December 16, 2021, at 6:30 P.M. and will be either virtual, a hybrid or in-person meeting depending on COVID-19 pandemic status.