MINUTES of the Regular Meeting of the Board of Estimate and Taxation held on Thursday, December 17, 2020 in a virtual Zoom webinar, Greenwich, CT.

Chairman Michael S. Mason called the meeting to order at 6:30 P.M.

Board members in attendance:

Michael S. Mason, Chairman  
Karen Fassuliotis, Vice Chairman  
William Drake, Clerk  
Andreas Duus III  
Laura Erickson  
Debra Hess  
Miriam Kreuzer  
Elizabeth K. Krumeich  
Leslie Moriarty  
Jeffrey S. Ramer  
Leslie L. Tarkington  
David Weisbrod  

Staff: Lauren Elliott, Assessor; Tyler Fairbairn, Administrator, Community Development Department; Roland Gieger, Director, Budget & Systems Management, Finance Department; Demetria Nelson, Commissioner, Human Services Department; James Michel, Deputy Commissioner, Public Works; Peter Mynarski, Comptroller; Eleanor Rogers, Civil Engineer, Public Works

Selectmen: Jill K. Oberlander, Select-person, Lauren Rabin, Selectwoman

RTM: Ed Dadakis, (D-1), Appointments; Philip Dodson (D-8) Education; Alexis Voulgaris, (D-6) Health & Human Service Cmte, Moderator Pro Tempore

Public: Ken Borsuk, Reporter, Greenwich Time; Horst Tebbe, GCTV

Call to Order and Pledge of Allegiance

Chairman Mason requested a motion to add two items to the Agenda.

Upon a motion by Ms. Fassuliotis, seconded by Ms. Moriarty, to add an extension of Virtual Meetings until February 29, 2021, or March 31, 2021 if extended further, authorized by an Executive Order from the Governor, the
Board voted 12-0-0. Motion carried.

Upon a motion by Ms. Moriarty, seconded by Mr. Ramer, to add an item to the Agenda to discuss a State directive on the matter of property tax payment dates, the Board voted 12-0-0. Motion carried.

Upon a motion by Ms. Moriarty, seconded by Mr. Ramer, to move the Assessor’s Report to earlier in the meeting, the Board voted 12-0-0. Motion carried.

Open Public Hearing – CDBG FY2020 Amendment

Upon a motion by Ms. Moriarty, seconded by Mr. Ramer, to Open a Public Hearing for public comment on the Community Development Block Grant (CDBG) Amendment, the Board voted 12-0-0, Motion carried.

Request for Budget Adjustment

NON-ROUTINE APPLICATIONS

<table>
<thead>
<tr>
<th>Number</th>
<th>Department</th>
<th>Purpose</th>
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<tbody>
<tr>
<td>CD-1</td>
<td>Community Development</td>
<td>Approval to Use CARES Act Funds</td>
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$386,590

Upon a motion by Mr. Drake, seconded by Mr. Weisbrod, to approve the use of the Block Grant funds, (after minor modifications of the amount to $386,590 and a slight modification to the associated resolutions), the Board voted 12-0-0. Motion carried.

BET Community Development Liaisons, Mr. Weisbrod and Mr. Drake, expressed their gratitude to Mr. Fairbairn and Ms. Voulgaris for their dedication to guiding the Community Development Advisory Committee in making recommendations for distributing the Block Grant funds. Mr. Fairbairn noted that the Advisory Committee was reconvened to recommend how the amended additional grant ($386,590) would be allocated.

Ms. Tarkington reported that the BET Budget Committee unanimously approved the use of the additional Block Grant funding based on the Advisory Committee work to ensure no duplication of services funded from other sources. Fund application requests ranged from rental assistance to food and emergency necessities programs, and capital improvement support.

<table>
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<tr>
<th>ED-6</th>
<th>BOE Transfer</th>
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<tbody>
<tr>
<td>$1,477,000</td>
<td>Cos Cob Elementary School HVAC</td>
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Ms. Tarkington reported that the BET Budget Committee received the BOE request for $1,477,000 to replace HVAC equipment at Cos Cob School. The GPS Director of Facilities indicated that if a design/build RFP were issued as soon as possible, the equipment could be installed during the summer. The Committee voted 4-0-0.
Upon a motion by Mr. Ramer, seconded by Mr. Weisbrod, to approve the appropriation of $1,477,000, the Board voted 12-0-0. Motion carried.

<table>
<thead>
<tr>
<th>FL-3</th>
<th>Finance</th>
<th>Bonding Resolution</th>
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<tbody>
<tr>
<td>$1,477,000</td>
<td>Authorizing Borrowing for Cos Cob School HVAC</td>
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Ms. Tarkington reported that the Committee discussed sources of financing of $1,477,000 for Cos Cob Elementary School's HVAC. Options included the Capital Non-Recurring Fund or Bonding. Mr. Mynarski commented that a Bonding Resolution could be prepared immediately as a secondary source while waiting until after the February Departmental Hearing to know if funds were added to the Capital Non-Recurring Fund before changing the project's financing source. The Committee voted 3-1-0 (Opposed: Duus).

The Board discussed the two financing options and the lack of support for Interim Appropriations during the middle of the year.

Upon a motion by Mr. Ramer, seconded by Mr. Weisbrod, to finance the new HVAC equipment for Cos Cob School through a Bonding Resolution, the Board voted 7-5-0 (Opposed: Drake, Duus, Fassuliotis, Hess, Mason). Motion carried.

<table>
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<tr>
<th>FI-4</th>
<th>Finance</th>
<th>Transfer</th>
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<tbody>
<tr>
<td>$18,000</td>
<td>Technology Supplies</td>
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</table>

Ms. Tarkington reported that the Budget Committee voted 3-0-1 (Abstain: Moriarty) to forward the application to the BET for fuller assessment.

The BET discussed the two funding options, purchasing 12-15 new iPads simultaneously or as needed.

Upon a motion to transfer $18,000 for the purchase new iPads simultaneously, the BET voted to purchase new iPads “as needed”. The BET voted 12-0-0. Motion carried.

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<tr>
<th>GM-1</th>
<th>GEMS</th>
<th>Release of Conditions</th>
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<tr>
<td>$2,350,000</td>
<td>2nd Half Payment for FY20-21</td>
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Ms. Tarkington reported that the Budget Committee unanimously concurred that GEMS' performance and financial management practices had demonstrated creativity and initiative in both economies and fundraising in the pandemic climate. Its community engagement, volunteer development and seasonal activity such as its Santa Claus ambulance visits were recognized.

Mr. Mason requested a Roll Call vote and the Board voted unanimously to approve the release of the second half of the Town contribution to GEMS of $2,350,000. Motion carried.
Ms. Tarkington explained that the Budget Committee voted 4-0-0 to approve the use of CDBG Block Grant funds for Rent Supplements for Department of Human Services clients. Chairman Mason asked Commissioner Nelson to join the meeting to comment on how her Department planned to distribute the Federal HUD Community Development grant award. Commissioner Nelson advised that client requests for Rent Supplement was strong and when other COVID-19 support programs ceased on December 31, 2020, she expected many applications due to the loss of other benefits.

Mr. Drake asked the Board if their votes were in favor of approving the use of the $50,000 awarded through the Community Development Grant, hearing no opposition or abstentions, the Board vote unanimously approved the Grant Use. Motion carried.

Ms. Tarkington reported that The Nathaniel Witherell’s (TNW) recent performance and financial management, despite CT’s pandemic environment, were commendable and the Committee voted 4-0-0 to approve the Release of Conditions on the Town General Fund contribution of $1,500,000.

Mr. Drake asked the Board if their votes were in favor of approving the Release of Conditions on the $1,500,000 Town contribution to TNW. Hearing no opposition or abstentions, the Board vote was unanimously in favor of the application. Motion carried.

Ms. Tarkington reported that the Budget Committee voted 3-1-0 to approve the application based on the Public Works Department intention to begin work as soon as possible to have the project completed by Memorial Day 2021. Although the First Selectman was unable to attend due to an emergency in another area of Town, he has commented on how the enhancements were part of the Downtown Plan as well as complying with new code and lighting standards while maintaining a police presence on Greenwich Avenue.

Mr. Mason made a motion to postpone a vote on the application until the next regular BET meeting. The Board voted 11-1-0 (Opposed: Drake) Motion carried.

Ms. Tarkington reported that the Budget Committee was impressed with TAG initiatives to replace lost clients due to pandemic closures by partnering with the Town’s Department of Human
Services, BOE, GPS and Neighbor to Neighbor to deliver food to Elementary and Middle School students and to the agencies’ clients, as well as pursuing Community Grants and CDBG Block Grants for additional sources of income. The Board thanked TAG for diligent and prudent fiscal management.

Mr. Drake asked the Board if their votes were in favor of approving the Release of Conditions on $50,000 CDBG Block Grant. Hearing no opposition or abstentions, the Board vote was unanimously in favor of the application. Motion carried

Close Public Hearing – CDBG FY2020 Amendment

Mr. Drake asked the Board if their votes were in favor of approving the use of CDBG FY2020 Amended CARES ACT FUNDS. Hearing no opposition or abstentions, the Board vote was unanimously in favor. Motion carried.

CD-1 Community Development Approval to Use

$386,590 CDBG CARES Act Fund

Mr. Drake asked the Board if their votes were in favor of Closing the Public Hearing on CDBG FY2020 Amendment. Hearing no opposition or abstentions, the Board vote was unanimously in favor. Motion carried. The Public Hearing closed at 7.25 P.M.

ASSESSOR’S REPORT

The Town Assessor, Ms. Elliott, highlighted the following items from her written monthly report: January Tax Bills were ready to be sent; the Grand List for 2020 will be completed by January 15, 2021; the balance of field work on the commercial and tax exempted properties of the 2020 ReVal is scheduled to begin shortly, dependent on weather and COVID-19 limitations. The Assessor confirmed that the date for mailing the Board of Assessment Appeals legal notices is February 20, 2022.

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

• Approval of the Assessor’s Office FY2021 – 2022 Budget & Operations Plan

Upon a motion by Ms. Moriarty, seconded by Mr. Ramer, to move the Approval of the Assessor’s FY2021 – 2022 Budget & Operational Plan to earlier in the meeting, the Board voted 12-0-0. Motion carried.

Mr. Drake asked the Board if their votes were in favor of approving the Assessor’s FY2021 – 2022 Budget & Operations Plan. Hearing no
opposition or abstentions, the Board vote was unanimously in favor. Motion carried.

COMPTROLLER’S REPORT

Comptroller Mynarski drew the Board’s attention to topics in his written report for possible discussion: The Town’s CAFR and Auditor’s Management Letter; the impact of COVID-29 costs and reimbursements; and refunding of Sewer debt.

Chairman Mason asked about the previously discussed Capital Project Close-out Form. Mr. Mynarski responded that the form was almost ready, and he planned to distribute it to Department Heads at the next First Selectman Departments Meeting. A member of the Board asked that the form also be shared with the BOE for discussion about their experience.

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

TREASURER’S REPORT

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

- CT Tax Deferral

Upon a motion by Ms. Moriarty, seconded by Mr. Ramer, to add an item to the Agenda to discuss a State directive on Property Tax Payment Deferral, the Board voted 12-0-0. Motion carried.

A new Executive Order from the Governor offers the opportunity to defer Property Tax payment until April 1, 2021 or obtain a low-interest loan payable to facilitate installment tax payment between January and March 1, 2021.

The Comptroller was asked if the deferral would have an impact on cashflow. The Comptroller responded that the January tax collection period was shorter than July’s and the cashflow adjustments were manageable if payments were deferred to April. In further discussion it was concluded that the RTM Moderator, Mr. Byrne, could propose 3 choices to the RTM: do nothing; seek a low-interest loan to pay in installments or defer the second payment till the April deadline. If the BET took no action, the deferral would come into effect.

Mr. Drake asked the Board if their votes were in favor of taking no action, ensuring that taxpayers would have the opportunity to benefit from the OPM Tax Deferral directive. Hearing no opposition or abstentions, the Board vote was unanimously in favor. Motion carried.
BET Standing Committee Reports
None

BET Liaison Reports

Public Safety – Mr. Weisbrod reported on his visit with Mr. Mason to the renovation of the Byram Firehouse. The project is on target for Spring occupancy with slight concern for possible cost overage. He commented that the RTM would like the BET to assemble more Building Committees so that each project has more oversight.

BET Special Project Team Reports
None.

OLD BUSINESS

• 2021-2022 BET Fund Balance Policy, Bi-annual review and approval

  Mr. Duus remarked that the Debt & Fund Balance Policy Working Group had made two significant changes:

  o Using Budgetary Accounting that would make one, clear definition of Fund Balance on an Actual Budgetary Basis for the General Fund, as noted in the CAFR.
  o Increase the Fund Balance ratio range to 8-15%

  A member of the Board asked how the ratio would compare to peer communities and its potential for impact on Greenwich’s triple-A rating. A spreadsheet model was prepared to demonstrate the sensitivity of changes in revenue and expenses over the 15-Year period, calculating the ratio over time.

  Upon a motion by Mr. Drake, seconded by Ms. Moriarty, to approve the BET Fund Balance Policy. The Board voted 12-0-0. Motion carried.

• 2021-2022 BET Debt Policy, Bi-annual review and approval

  The Debt & Fund Balance Policy Working Group recommended minor changes to the Debt Policy. The spreadsheet model demonstrates how the Town’s Operating Budget grows faster than the Grand List. It also shows the challenge points where changing the projects or changing the financing need to be considered. Chairman Mason commented that more efficient government and better project management would mean more funds for capital projects.

  Mr. Drake took a Roll Call vote to approve the BET Debt Policy. The Board voted 8-3-1 (Opposed: Fassuliotis, Hess, Tarkington) (Abstain: Mason)
NEW BUSINESS

- Approval of the CAFR

Mr. Drake reported that the Audit Committee reviewed and approved the Town’s independent Audit subject to edits of grammatical errors and finalization of testing. The Single Audit will be transmitted to the State Office of Policy & Management when OPM’s new guidelines are published and received.

Mr. Drake asked the Board if their votes were in favor of approving the CAFR. Hearing no opposition or abstentions, the Board vote was unanimously in favor. Motion carried.

- Approval of Finance Department FY2021-2022 Budget and Operations Plan

Upon a motion by Ms. Tarkington, seconded by Ms. Moriarty, to approve the Finance Department FY2021-2022 Budget and Operations Plan, the Board voted unanimously in favor. Motion carried.

- Approval to adopt the ability to continue Zoom Meeting until March 31, 2021

Mr. Mason commented that virtual Zoom meetings might be held through March 31, 2021, but a discussion with the First Selectman, Town Administrator, the IT Department and Ms. Moriarty and Mr. Mason to possibly enable blended meetings modeled on the RTM’s format, or live meetings in Town Hall broadcast on Zoom to the Public.

Mr. Drake asked the Board if their votes were in favor of approving the adoption of Zoom Meetings through March 31, 2021. Hearing no opposition or abstentions, the Board vote was unanimously in favor. Motion carried.

Approval of BET Meeting Minutes

Upon a motion by Ms. Moriarty, seconded by Mr. Drake, the Board voted 12-0-0 approval of the Minutes of the Regular BET Meeting of October 19, 2020 as amended. Motion carried.

Upon a motion by Mr. Ramer, seconded by Mr. Mason, the Board voted 12-0-0 to postpone approval of the Minutes of the Regular BET Meeting of November 16, 2020. Motion carried.

Chair’s Report

Mr. Mason commented that he was happy to be closing the memory of COVID-19’s disruptions with the conclusion of 2020. His BET Holiday Wish List was for a Happy, Healthy and Safe New Year.
Adjournment

Upon a motion by Ms. Erickson, seconded by Ms. Kreuzer, the Board voted 12-0-0 to adjourn the meeting at 9:00 P.M. Motion carried.

Respectfully submitted,

Catherine Sidor, Recording Secretary

William Drake, Clerk of the Board

Michael Mason, Chairman

The next Regular Meeting of the Board of Estimate and Taxation is on Monday, January 25, 2021 at 6:30 P.M.