TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
NATHANIEL WITHERELL STRATEGIC PLANNING COMMITTEE
Mazza Conference Room, Town Hall

MINUTES - Wednesday, December 19, 2018 - 1:00 P.M.

Committee: Arthur D. Norton, Chair; William Drake, Andreas Duus, Elizabeth K. Krumeich, Jeffrey Ramer, Nancy Weissler

STAFF: Peter Mynarski, Comptroller

BET: Jill K. Oberlander, Chair; Leslie Moriarty, Leslie Tarkington

Visitor: Thomas Marien, Consultant, P.K.F. O'Connor Davies; Laurence Simon, Chairman, TNW Board of Directors

The meeting was called to order at 1:05 P.M.

Mr. Norton welcomed Committee members and visitors and cautioned that to maintain Committee integrity, the draft report from HDG was for discussion and would not be ready for wider distribution until the Committee has an opportunity to review the draft’s content.

1. Approval of the BET Nathaniel Witherrell Strategic Planning Committee Meeting Minutes:

Upon a Motion by Mr. Drake, seconded by Mr. Duus, the Committee voted 3-1-0 to approve the Minutes of December 10, 2018 Meeting. (Opposed: Krumeich)

The Committee sought to amend the approved Minutes of December 10, 2018. Vote unchanged.

2. Update/review Contract #6740 Town of Greenwich and PKF O'Connor Davies

• Presentation by Thomas Marien, Partner PKF O'Connor Davies - Mr. Marien prefaced his presentation of the draft financial report with comments on the process that began with adjusting entries in three categories: 1) the flow of information from TNW into TOG’s MUNIS accounting system; 2) adjustments to resident trust accounts; and 3) unrecorded transactions of in-kind services. Ms. Oberlander asked that a regular process for future reconciliation be established. Mr. Marien responded that the task was not part of the current contract but developing best practices and temporary supervisory oversight would be one recommendation for the future. He recommended: analysis of allocations to profit and cost centers; coordination TNW Matrix accounting software with the MUNIS System; staff training on the updated procedure; and, launching a major cleanup of TNW records from 2016 through FY2019. The Committee asked for an estimate of such a future project’s time and cost.

• Draft Financial Statements with notes - Mr. Marien reviewed the financial statements with the Committee and demonstrated areas where they would be improved with his
recommendations. He commented on how the project's work addressed the engagement letter's specifications and promised the Committee that revisions to the draft would be in the Final Report ready within a week.

- **Legacy Pension and OPEB costs** - Mr. Norton noted that the pension and OPEB costs need to be available to complete both consulting projects' Final Reports and asked that the Committee review the HDG draft and the financial statements while awaiting the submission of the Boomershine actuarial study. He proposed that the Committee circulate their questions among the members by January 1, for discussion during a January 9, 2019 meeting.

- **3. Future Committee & Sub-Committee Meeting Schedule**
  - January 9, 2018 at 11:30 A.M. Human Services Conference Room
  - January 10, 2019 at 2:00 P.M. Mazza Conference Room
  - January 23, 2019 1:00 P.M. Committee Meeting with HDG
  - January 23, 2019 5:30 P.M. Joint Meeting BET & TNW Board of Directors Town Hall Meeting Room

**Adjournment**

The Committee vote unanimously to adjourn at 3:45 P.M.

\[Signature\]
Catherine Sidor, Recording Secretary

\[Signature\]
Arthur D. Norton, Chairman