

Minutes: March 6, 2007

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MARY LOU T. RINALDI
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VICE-CHAIRMAN
ROBERT KOLENBERG
TIMOTHY E. ABBAZIA
JOHN J. LOUIZOS
JOSEPH TARZIA
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BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

MINUTES

Regular Meeting

Tuesday, March 6, 2007: 7:00 PM
Board of Finance Meeting Room, 4th Floor

Members Present: Ms. Rinaldi, Mr. Pollard, Mr. Kolenberg, Mr. Louizos, Mr. Abbazia & Mr. Tarzia

Approval of Minutes: Regular Meeting: February 8, 2007: 7:00PM

Approved
6-0-0
Motion by
T. Abbazia
Seconded
M. Pollard

Public Participation: None.

Reports to the Board: Timothy Abbazia, Chairman of the Audit Committee, reported on the February Audit Committee meeting (report filed) stating that the Committee discussed the status of several on-going audits. He noted that the Springdale Fire Department audit was completed and the remaining Independent Fire House audits should be completed by March 30, 2007. Also discussed was the implementation of recommendations from prior year audits. Finally, Mr. Abbazia also reported on the Committee's plans to invite each of the City's Pension Boards to upcoming meetings to gain a better understanding of their management and financial results.

OFFICE OF LEGAL AFFAIRS

Approval of Agreement

Item 1 Request for Approval of Agreement between the City of Stamford and CTE, Inc. for the leasing of premises located at 34 Woodland Avenue, Stamford for use as a community center. **Approved**

Action Requested: Approval of Agreement

Amount: \$1

Fund/Budget:

Submitted by: Tom Cassone, Office of Legal Affairs
The Board elected to consider Items # 1 & 2 together.

6-0-0

Motion by

M. Pollard

Seconded

T. Abbazia

Approval of Agreement

Item 2 Request for Approval of Sublease Agreement between CTE, Inc. and the City of Stamford for subleasing a portion of the premises located at 34 Woodland Avenue, Stamford for use by the Board of Education as an alternative high school for the period April 8, 2007 through June 30, 2007. **Approved**

Action Requested: Approval of Agreement

Amount: \$20,000/month

Fund/Budget:

Submitted by: Tom Cassone, Office of Legal Affairs
The Board elected to consider Items # 1 & 2 together.
While the vote to approve was unanimous, Mr. Pollard registered his disapproval of not finding a permanent place for this student population, noting that what they needed most was stability.

6-0-0

Motion by

M. Pollard

Seconded

T. Abbazia

Approval of Lease Agreement

Item 3 Request for Approval of Lease Agreement between Perkins Family Partnership, LLC and the City of Stamford for the City's leasing of 85 Magee Avenue, Stamford for use as a waste transfer facility in connection with the City's operation of the transfer station for the period May 1, 2007 and terminating 5 years therefrom. **Held**

Action Requested: Approval of Agreement

Amount: \$36,785/month to \$40,428/month.

Fund/Budget:

Submitted by: Tom Cassone, Office of Legal Affairs
The Board voted to hold this item and expressed particular concern regarding the option purchase price at the end of the lease. Board members indicated they need to gain a better understanding about the suitability of the site as well as the cost and projected use. Mr. Louizos asked that the department also explore alternate sites.

6-0-0

Motion by

J. Tarzia

Seconded

R. Kolenberg

Approval of Lease Agreement

- Item 4** Request for Approval of Lease Agreement between the City of Stamford and Woodway Country Club, Inc. for a .2-acre portion of the City owned land located at Woodway Road, Stamford for use as a golf tee. **Approved**
- Action Requested:* Approval of Agreement **6-0-0**
Amount: \$1 **Motion by**
Fund/Budget: **T. Abbazia**
Submitted by: Tom Cassone, Office of Legal Affairs **Seconded**
R. Kolenberg

Approval of Lease Agreement

- Item 5** Request for Approval of Lease Agreement between the City of Stamford and the Honorable Christopher Shays for the leasing of office space located on the 10th floor of the Stamford Government Center for a 2-year period. **Approved as Amended**
- Action Requested:* Approval of Agreement **6-0-0**
Amount: \$1677.39/month: Year 1; \$1,761.25/month: Year 2 **Motion by**
Fund/Budget: **J. Tarzia**
Submitted by: Tom Cassone, Office of Legal Affairs **Seconded**
Atty. Richards noted that this lease was amended to delete **R. Kolenberg**
the section regarding extension of the lease beyond the second years.

Approval of Agreement

- Item 6** Request for Approval of Agreement between the City of Stamford and Bank of America for Banking products and Services. **Approved**
- Action Requested:* Approval of Agreement **5-0-1**
Amount: \$183,082: 5-Year Cost **Motion by**
Fund/Budget: **M. Pollard**
Submitted by: Lisa Reynolds, Controller **Seconded**
Mr. Tarzia abstained from participating or voting on this **J. Louizos**
item.

Approval of Agreement

- Item 7** Request for Approval of Agreement between the City of Stamford and Sullivan & Leshane, Inc. for Consulting Services for State Lobbying. **Approved**
- Action Requested:* Approval of Agreement **5-0-1**
Amount: \$40,000 (Calendar Yr 2007)/\$50,000: 2008/\$60,000:2009 **Motion by**
Fund/Budget: **T. Abbazia**
Submitted by: Burt Rosenberg, Office of Legal Affairs **Seconded**
Mr. Tarzia abstained from voting on this item, stating that **J. Louizos**
he was not comfortable with the nature of this agreement.

GRANTS

Youth Services Bureau

- Item 8** Request for Approval of Additional Appropriation in the amount of \$16,000 to provide professional development to Stamford's after school program line staff and directors. **Approved**

Action Requested: Additional Appropriation

Amount: \$16,000

Fund/Budget: Grant: Fairfield County Community Foundation

Submitted by: Mary Willis, Youth Services Bureau Director

6-0-0

Motion by

J. Louizos

Seconded

R. Kolenberg

Immunization Grant

- Item 9** Request for Approval of Additional Appropriation in the amount of \$2,584 to pay salaries and reimburse the City's medical insurance cost since grant is higher than anticipated. **Approved**

Action Requested: Additional Appropriation

Amount: \$2,584

Fund/Budget: Grant: Connecticut Dept of Health

Submitted by: Dr. Johnnie Lee, Director of Health

6-0-0

Motion by

J. Louizos

Seconded

T. Abbazia

STD Clinic Grant

- Item 10** Request for Approval of Additional Appropriation in the amount of \$661 to purchase medical supplies since grant is higher than anticipated. **Approved**

Action Requested: Additional Appropriation

Amount: \$661

Fund/Budget: Grant: Connecticut Dept of Health

Submitted by: Dr. Johnnie Lee, Director of Health

6-0-0

Motion by

J. Louizos

Seconded

T. Abbazia

STD Clinic Grant

- Item 11** Request for Approval of Transfer in the amount of \$5,064 from the Part-Time & Social Security accounts to various accounts to cover the cost of full-time nurses filling in on an overtime basis due to the absence of part-time nurses. Also, to adjust lines to grant levels. **Approved**

Action Requested: Transfer

Amount: \$5,064

Fund/Budget: Grant: Connecticut Dept of Health

Submitted by: Dr. Johnnie Lee, Director of Health

6-0-0

Motion by

M. Pollard

Seconded

T. Abbazia

Tuberculosis Grant

Item 12 Request for Approval of Additional Appropriation in the amount of \$1,600 to cover increases in training & medical insurance costs since grant is higher than anticipated. **Approved**

Action Requested: Additional Appropriation
Amount: \$1,600
Fund/Budget: Grant: Connecticut Dept of Health
Submitted by: Dr. Johnnie Lee, Director of Health

6-0-0
Motion by
J. Louizos
Seconded
M. Pollard

Tuberculosis Grant

Item 13 Request for Approval of Transfer in the amount of \$3,636 from the Salaries Account to the Medical & Life Insurance Account since medical costs are more due to a change in personnel **Approved**

Action Requested: Transfer
Amount: \$3,636
Fund/Budget: Grant: Connecticut Dept of Health
Submitted by: Dr. Johnnie Lee, Director of Health

6-0-0
Motion by
M. Pollard
Seconded
T. Abbazia

OFFICE OF ADMINISTRATION

Tax Collector

Item 14 Discussion: Update on Latest Revenue Collections for 2006-07 Fiscal Year. **Withdrawn**

Action Requested: Discussion
Amount:
Fund/Budget:
Presented by: Bill Forker, Tax Collector
This item was withdrawn at the request of the department citing the illness of the presenter. The Board asked that Mr. Forker report on this the next time he comes before the Board.

ITEMS HEARD UNDER SUSPENSION OF THE RULES

Office of Policy & Management

Item 15 Request for Approval of Additional Appropriation in the amount of \$45,000 to hire an outside consultant for the purpose of assessing the City’s Minority & Disadvantaged Procurement Practices. **Approved**

Action Requested: Additional Appropriation

Amount: \$

Fund/Budget:

Submitted by: Mayor Malloy

Presented by: Peter Privitera, Director of OPM

On a motion made by Mr. Abbazia, seconded by Mr. Louizos, the Board voted unanimously to hear this item under suspension of the rules.

**6-0-0
Motion by
J. Tarzia
Seconded
J. Louizos**

General Obligation Refunding Bonds

Item 16 Request for Approval of Resolution with respect to the Issuance & Sale of City of Stamford General Obligation Refunding Bonds not to exceed \$20,000,000. **Approved**

Action Requested: Bond Refunding

Amount: \$20,000,000: NTE

Fund/Budget: Capital

Submitted by: Sandy Dennies, Director of Administration

On a motion made by Mr. Abbazia, seconded by Mr. Tarzia, the Board voted unanimously to hear this item under suspension of the rules. After much discussion and upon the recommendation of the City’s financial advisor, Mr. Abbazia made a motion to approve this item, citing the opportunity to lock in savings today and the fact that such savings were substantial in nature. Mr. Tarzia concurred, stating that the City should seize this opportunity. Mr. Pollard seconded the motion whereupon the Board voted unanimously to approve the bond refunding.

**6-0-0
Motion by
T. Abbazia
Seconded
M. Pollard**

Next Regular Meeting of the Board: Thursday, April 12, 2007 @ 7:00 P.M.

Adjournment: On a motion by Mr. Abbazia which was seconded by Mr. Kolenberg, the Board unanimously elected to adjourn this meeting at 9:50 PM.

Lorraine C. Gilden

Lorraine C. Gilden
Clerk/Staff Analyst