



MINUTES of the regular meeting of the Board of Estimate and Taxation held on Tuesday, February 17, 2009 in the Town Hall Meeting Room, Greenwich, CT.

Chairman Stephen Walko called the meeting to order at 6:33 p.m., after which the members pledged allegiance to the flag.

Board members in attendance:

Stephen G. Walko, Chairman
Robert S. Stone, Vice Chairman
Leslie L. Tarkington, Clerk
Nancy E. Barton
James S. Campbell
William R. Finger
William G. Kelly
Michael S. Mason
Arthur D. Norton
Jeffrey S. Ramer
Laurence B. Simon

Board member absent: Edward T. Krumeich, Jr.

Selectmen: Peter Tesei, First Selectman; Peter Crumbine; Lin Lavery

Staff: Peter Mynarski, Comptroller; Roland Gieger, Budget Director; Ted Gwartney, Assessor

Other: Frank Mazza, Chairman, Hamilton Avenue School Building Committee

ROUTINE APPLICATION – from Budget Committee:

SE-17 First Selectman – Acceptance of a Grant – Channel 79 - \$22,500

Additional Appropriation:

\$ 22,500	to	A105-53070	Supplies
\$ 22,500	from		DPUC Grant

Upon a motion by Ms. Tarkington, seconded by Mr. Mason, the Board voted 11-0-0 to approve the routine application from the Budget Committee.

NON-ROUTINE APPLICATIONS – from Budget Committee:

ED-8 Board of Education – Additional Appropriation - \$200,000

Additional Appropriation:

\$ 200,000 to A68017952-59550-25110 Hamilton Ave. School Building Committee
\$ 200,000 from Capital Non Recurring Fund

Mr. Mason gave an explanation for the request. Mr. Mazza stated that the school was opened February 17, 2009. The original price for the school building, Phase 2, was estimated at \$22,000,000, while the bid was \$22,013,000. This left approximately \$600,000 in the contingency fund when a proper contingency at 10% should have been \$2,000,000. Change orders to date are \$1,672,000, which runs around 7.6%, so the actual construction costs of the building are on target. What has driven the cost over budget is the delay, with approximately \$1,000,000 in extra costs for architects, engineers, project managers, and utilities.

Upon a motion by Mr. Mason, seconded by Mr. Simon, the Board voted 11-0-0 to approve the application.

ED-10 Board of Education – Approval to Use - \$85,000

Upon a motion by Mr. Norton, seconded by Mr. Simon, the Board voted 10-0-1 to take up item ED-10 that was not on the Agenda, for Approval to Use \$85,000 from the Havemeyer Trust for repair of the Havemeyer Building, subject to receipt of the \$85,000 from the Trust. (Mr. Stone abstained due to conflict of interest, being a Trustee of the Havemeyer Trust).

Approval to Use:

\$ 85,000 to Z6801789-59560-29104 Havemeyer Building Improvement
\$ 85,000 from Havemeyer Trust

Mr. Norton gave an explanation for the request, subject to receipt of the funds, for the repair of the Havemeyer Building including a section of the roof and repair/replacement of fire escapes.

Upon a motion by Mr. Norton, seconded by Mr. Simon, the Board voted 10-0-1 (Mr. Stone abstained) to approve the application to accept from the Havemeyer Trust \$85,000 for the repair of the Havemeyer Building including a section of the roof and repair/replacement of fire escapes, and that the expenditure of the money be subject to receipt of the \$85,000 from the Havemeyer Trust.

ASSESSOR'S REPORT

Mr. Gwartney presented the Assessor's Report to the Board. Mr. Gwartney stated that the Grand List has been completed and signed on January 30, 2009. The Grand List increased by 0.9% for the year ending October 1, 2008. The Board of Assessment Appeals is accepting appeals and elderly tax relief processing has commenced.

Mr. Gwartney stated that in the month of January there were only nine valid single family home sales, while usually there are approximately 60. The feasibility of having sufficient sales to do a

credible revaluation as of October 1, 2009 is diminishing with the passage of time. He has met with the revaluation special project team and told them there would need to be 360 valid sales from October 2008 through June 2009. There have been only around 60 sales since October 2008. Usually there are approximately 600 valid sales for the year. Mr. Gwartney said that the market changes. If the Assessor is to reflect the market changes, he has to look at the most recent sales. The market more or less peaked in the fall of 2007. There have been value increases during 2005, 2006, and 2007, and then values started declining throughout 2008 and 2009. New property construction is valued based upon what the value would have been under the guidelines of the most recent revaluation date of October 1, 2005.

In response to Ms. Tarkington's question to put the number of 29 property splits and mergers processed since October 1, 2008 in context, Mr. Gwartney said that the number of splits and mergers for the whole year is typically around 120. Ms. Tarkington asked if the splits and mergers were reviewed by the Planning and Zoning Department. Mr. Gwartney said that the Assessor's Office deals with whatever gets recorded on public records. Mr. Simon added that the answer should be that only splits and mergers that have been recognized by another body of the Town, and not just filed with the Town Clerk, are reflected in the assessment records.

In response to Mr. Norton, Mr. Gwartney stated that the penalty for postponing the contract with Total Valuation depends on what legislation is passed and that impact on the municipal option. In response to Mr. Simon, Mr. Gwartney stated that the Town's contract with Total Valuation allows a one year extension and there could be a penalty after that.

Upon a motion by Ms. Tarkington, seconded by Mr. Mason, the Board voted 11-0-0 to accept the Assessor's Report.

Update on PropertyMax Internet Access

Mr. Gwartney stated that 19 of the 23 towns in Fairfield County currently offer online information. The information on assessment data is also available on Zillow.com, which also provides four aerial photos, showing the yard, the house, and the public access. The Town is proposing to not use the aerial photos, to delete the sketches and confidential type information, and to have just the basic information that is available from several sources. After meeting with the Police and Law Departments, the interior sketches, aerial photos, owner's name search and legal search were removed for residential and commercial properties.

Mr. Walko stated that emails received concerning this topic have been passed through the Finance Department to all BET members. The special project team met with Mr. Gwartney on February 11 and 13 to discuss this information. Mr. Gwartney has met with the Law and Police Departments to address concerns, one of which was to take the floor plans off of what was recommended for online accessibility. At this time the Board will not be taking a vote on this; in all likelihood this matter will come up at the BET March meeting depending on the Budget schedule, when the Board will be asked to essentially sign-off on the information that is going to be available online. Before the March meeting the special project team will meet and then there will be a formal presentation as to a delineation of the information that would be made available online. At that time a motion can be made by any member to either add or subtract information.

In response to Mr. Simon, Mr. Gwartney stated that access to the database has been set up for BET members only. Mr. Simon suggested over the next month different scenarios of data should be set up for Board members access and reactions. A discussion followed regarding different types of access, availability, and consistency of the data.

Mr. Walko suggested that the members manipulate the search capabilities and that any comments be made to the special project team by March 9, 2009.

Vote on October 1, 2009 Revaluation for Fiscal Year 2010-2011

Mr. Gwartney stated that to make a statistical model there needs to be a number of sales in a tight timeframe. Ideally, for a solid model, this should be done when there are enough current sales. It would be better to put off the October 1, 2009 revaluation. By next year, there should be a large enough volume of sales, so the modeling can be done with a better estimate of the market value of houses. A brief discussion followed regarding the statistical modeling process.

Upon a motion by Ms. Tarkington, seconded by Mr. Simon, the Board voted 11-0-0 to move the October 1, 2009 Revaluation for FY 2010-2011 to October 1, 2010 for FY 2011-2012.

BET COMMITTEES' and SPECIAL PROJECT TEAMS' REPORTS

Ad-Hoc OPEB Committee, 2/9/09 – Mr. Stone
Audit Committee Meeting, 2/12/09 – Mr. Norton
Glenville School Building Committee 1/20/09 and 2/17/09 – Mr. Norton
Hamilton Avenue Building Committee – February 2009
Havemeyer/Old Town Hall Project Team – Ms. Barton, Mr. Stone
Human Resources Committee, 1/23/09 – Ms. Tarkington
Nathaniel Witherell Town Building Committee, February 2009 – Ms. Tarkington
OPEB Trust Board, 2/9/09 – Mr. Stone

A brief discussion followed regarding the OPEB Trust Board responsibilities.

COMPTROLLER'S REPORT

Mr. Mynarski presented the Comptroller's report to the Board. A brief discussion followed.

Upon a motion by Mr. Norton, seconded by Mr. Simon, the Board voted 11-0-0 to accept the Comptroller's Report.

ACCEPTANCE OF TREASURER'S REPORT SHOWING INVESTMENT PORTFOLIO ACTIVITY FOR THE PERIODS OF JANUARY 1, 2009 – JANUARY 31, 2009

Mr. Mynarski presented the Treasurer's report to the Board.

Upon a motion by Mr. Norton, seconded by Mr. Mason, the Board voted 11-0-0 to accept the Treasurer's Report.

APPROVAL OF MINUTES

BET Regular Meeting, January 21, 2009

Upon a motion by Mr. Mason, seconded by Mr. Simon, the Board voted 11-0-0 to approve the Regular Meeting Minutes of the BET from January 21, 2009.

OFFICER'S REPORT

Mr. Walko stated, concerning the recent lay-offs, not to diminish the absolute devastating effect on the employees that the Town has a First Selectman who takes into consideration the employees of the Town and the effect that the lay-offs had. Mr. Walko commended the Human Resources Department for listening and taking advice and trying to make sure that the lay-off plan was carried out in a respectful manner.

Mr. Walko gave a brief update of the current budget process. He stated that in the current week he will be joining the First Selectman for the Greenwich Library's presentation on the status of the Peterson Fund, and he is tentatively scheduled to meet with the Board of Realtors concerning the online information issue.

Mr. Walko encouraged attendance at the Board of Education's Secondary Schools Review on February 18, 2009 and Science Education Review on February 24, 2009.

OLD BUSINESS

NEW BUSINESS

Acceptance of Assessor and Comptroller Evaluations

Mr. Walko stated that he and Mr. Finger met with Mr. Mynarski and Mr. Gwartney to review their evaluations, subject to approval by the Board. For these two individuals, step increases tied to performance, are approved at the February meeting and any cost of living adjustments will occur in July, once again subject to budget deliberations and any discussion regarding a freeze of COLA increase.

In response to Mr. Simon, Mr. Tesei explained that current step increases for the First Selectman in December and the Comptroller in January are in the current fiscal year budget.

Mr. Tesei stated that he has called for an across the board wage freeze for the elected, M/C, and all union employees. He and others are in the process of communicating and hammering out the provisions for an agreement with the various bargaining units. The BET sets the increases, the Town fills the positions. There is a lot of misinformation. In light of the severe circumstances, everyone is willing to contribute and show empathy to the situation. It has to be across the board, in order for it to be effective; otherwise there will be a further loss of morale.

Ms. Tarkington stated that the only M/C employees who were not eligible for the step increase in July 2008 for the current fiscal year are Mr. Mynarski and Mr. Gwartney. A discussion followed regarding wage freezes and the budget shortfall.

Upon a motion by Mr. Finger, seconded by Ms. Tarkington, the Board voted 11-0-0 to approve the evaluation of the Comptroller.

Upon a motion by Mr. Finger, seconded by Ms. Tarkington, the Board voted 10-1-0 (Ms. Barton against) to accept the resolution that the Comptroller's salary be increased by one step from \$161,613 to \$167,437, effective January 1, 2009.

Upon a motion by Mr. Finger, seconded by Mr. Mason, the Board voted 11-0-0 to approve the evaluation of the Assessor and to accept the resolution that the Assessor's salary remains unchanged at \$124,561 (since the Assessor is at the top step of the position's grade).

OPEB Resolutions

Mr. Stone presented the resolutions to the Board.

Upon a motion by Mr. Stone, seconded by Mr. Simon, the Board voted 11-0-0 to approve the following OPEB Resolutions:

RESOLVED, that the Town of Greenwich's Human Resources Department is identified as the custodian of the OPEB Standard Plan Document and that Department is responsible for the accuracy and maintenance of the Plan Document.

FURTHER RESOLVED, that the Town of Greenwich Comptroller be required to notify the Board of Estimate and Taxation about the financial impact of any pending collective bargaining agreement (on both a current and actuarial basis) affecting the Town's OPEB obligations, as they occur, in the course of his being asked to certify costs of any such contract pursuant to receipt of such request from the Town's Labor Negotiator and prior to submission for ratification of any such contract to the Representative Town Meeting. Such notice shall be no later than the next scheduled Board of Estimate and Taxation meeting but earlier by email, if necessary, because of impending action by the RTM.

OPEB Standard Plan Document

Mr. Stone presented the document to the Board.

Upon a motion by Mr. Stone, seconded by Mr. Simon, the Board voted 11-0-0 to accept the OPEB Standard Plan document.

Acceptance of OPEB Actuarial Report

Mr. Mynarski presented the report to the Board. Mr. Simon stated that the Committee voted on a level dollar amortization of unfunded accrued liability, as opposed to a level percentage.

Upon a motion by Mr. Stone, seconded by Mr. Simon, the Board voted 11-0-0 to accept the Town of Greenwich GASB 43/45 Valuation as of July 1, 2008.

Acceptance of Retirement Actuarial Report

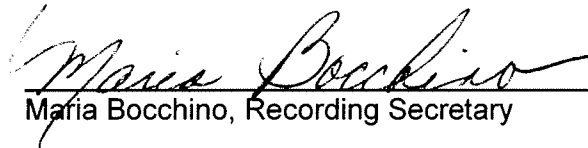
Mr. Mynarski presented the report to the Board.

Upon a motion by Mr. Simon, seconded by Mr. Mason, the Board voted 11-0-0 to accept the July 1, 2008 Actuarial Valuation Report for the Retirement System of the Town of Greenwich.

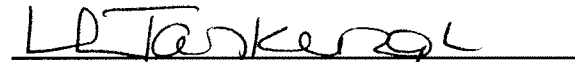
ADJOURNMENT

Upon a motion by Mr. Kelly, seconded by Mr. Ramer, the Board voted 11-0-0 to adjourn at 7:53 p.m.


Respectfully submitted,



Maria Bocchino, Recording Secretary



Leslie L. Tarkington, Clerk of the Board



Stephen G. Walko, Chairman