

City of Bristol
Regular Board of Finance Meeting
April 26, 2022

A regular meeting of the Board of Finance was held on Tuesday, April 26, 2022 at 5:30 p.m. in the City Hall Council Chambers and via Zoom. The following were in attendance: Chairperson John Smith, Mayor Jeffrey Caggiano, Commissioners Ron Burns, Glenn Heiser, Jon Mace, David Maikowski, Marie O'Brien and Mark Whitford. Commissioner Calfe was present on Zoom. Also present from the Comptroller's Office: Diane Waldron, Robin Manuele and Jessica Pilgrim.

Ladies and Gentlemen:

The regular Board of Finance Meeting will be held on Tuesday, April 26, 2022 at 5:30 p.m. in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

Agenda

1. Call to order

Pledge of Allegiance

2. Public Participation

3. Consent Agenda

a. Approval of Minutes:

- 1. Regular Meetings – March 22, 2022 and March 30, 2022**
- 2. Budget Hearings –March 16, 2022, March 21, and March 22, 2022**

b. ECD: To place on file the Economic Incentive updates

c. Purchasing: Transfers totaling \$2,861 within the Purchasing operating budget

d. Human Resources: Transfers totaling \$11,500 within the Human Resources operating budget

e. Library:

- 1. Additional appropriation totaling \$4,163 within the Special Grants and Donations Fund**
- 2. To transfer \$20 within the Library's operating budget**

f. PRYCS:

- 1. Additional appropriation totaling \$15,657 within the Special Grants and Donations Fund**
- 2. Transfer of \$2,610 within the Special Grants and Donations Fund**
- 3. Transfers totaling \$32,118.43 within the Special Grants and Donations Fund**
- 4. Transfer of \$1,897 within the Special Grants and Donations Fund**
- 5. Transfers totaling \$6,261 within the Capital Projects Fund**
- 6. Transfers totaling \$196 within the General Fund**

g. Code Enforcement: Additional appropriation of \$7,060 within the Special Grants and Donations Fund

h. Aging:

- 1. Transfer of \$8,000 from the Equipment Building Sinking Fund Contingency**
- 2. Additional appropriation of \$13,390 within the Senior Activity Fund**

i. Comptroller's Office:

- 1. Additional appropriation of \$1,200 within the Special Grants and Donations Fund**
- 2. Additional appropriation totaling \$697 within the WPC Capital Non-Recurring Fund**

3. Transfers totaling \$7,234,140 within the WPC Capital Non-Recurring Fund
4. Decrease of appropriations totaling \$3,273,697 within the WPC Capital Non-Recurring Fund
5. Approval to give remaining TEAM funds to Route 6 Flag Committee
4. Subcommittees:
 - a. Purchasing Committee: April 12, 2022
 1. Revision of Purchasing Guidelines
 - b. Banking & Audit Committee: April 22, 2022
 1. To reappoint CliftonLarsonAllen LLP
5. Board of Education:
 - a. Additional appropriation totaling \$36,514,521 within the Special Education Grant Fund
 - b. Budget Update
6. Police Department: Request for a bid waiver to Axon Enterprise Inc.
7. Human Resources: Transfer totaling \$3,100 from the General Fund Contingency account
8. Corporation Counsel: To waive the indemnification contract language within the Arsenal Growth Equity IV Fund Subscription and Diversified Government REIT Inc Subscription contracts
9. Public Works:
 - a. Transfer of \$45,000 within the Public Works operating budget
 - b. Transfer of \$55,000 within the Public Works operating budget
10. ARP Task Force: Additional Appropriation totaling \$4,735,000 within the Coronavirus Relief Fund
11. Comptroller's Office: Transfer of \$35,000 from the General Fund Contingency account
12. Liaison Reports
13. Chairman's Report
14. New Business:
15. Old Business:
16. Any other matter to come before said meeting
17. Adjournment

PER ORDER OF THE CHAIRPERSON
John E. Smith

1. Call to order

Chairperson Smith called the meeting to order at 5:30 p.m.

2. Public Participation

None

3. Consent Agenda

a. Approval of Minutes:

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2. Additional appropriation of \$13,390 within the Senior Activity Fund

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2. Additional appropriation totaling \$697 within the WPC Capital Non-Recurring Fund
3. Transfers totaling \$7,234,140 within the WPC Capital Non-Recurring Fund
4. Decrease of appropriations totaling \$3,273,697 within the WPC Capital Non-Recurring Fund
5. Approval to give remaining TEAM funds to Route 6 Flag Committee

Commissioner O'Brien made a motion seconded by Commissioner Burns

"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

4. Subcommittees:

a. Purchasing Committee: April 12, 2022

1. Revision of Purchasing Guidelines

Commissioner Burns gave the report of the Purchasing Committee from April 12, which discussed the purchasing guidelines for ARPA projects. Purchasing requirements for non-municipal organizations were discussed.

Commissioner Burns made a motion seconded by Mayor Caggiano:

To accept incorporation of revisions to the Purchasing guidelines as follows,

The City of Bristol, in anticipation of award of funding via the American Rescue Plan Act ("ARPA") to businesses, not-for-profit entities and other nongovernmental entities (for purposes of this section referred to as sub recipients), establishes the following competitive bidding requirements for such funding use, consistent with OMB Memorandum M-18-18 issued June 20, 2018:

Purchases made by sub recipients involving the use of ARPA funds that are less than \$10,000.00 shall be considered a "micro purchase", price or rate quotations must be obtained from not less than two qualified sources sufficient to show that due diligence was considered in such purchase.

Contracts made by sub recipients involving the use of ARPA funds that are greater than or equal to \$10,000.00 and less than \$250,000.00 shall require the solicitation and receipt of not less than three (3) written competitive bids, as set forth in the small acquisition threshold requirements identified in 2 CFR 200.317 through 2 CFR 200.326.

Contracts made by sub recipients involving the use of ARPA funds that are \$250,000.00 or greater shall require the receipt of sealed bids as defined in 2 CFR 200.320(c) and 2 CFR 200.320(d).

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Banking & Audit Committee: April 22, 2022

1. To reappoint CliftonLarsonAllen LLP

Commissioner Smith stated the Banking & Audit Committee met with the auditors CliftonLarsonAllen last week. The main reasons the audit was delayed was due to COVID and the merger of Blum Shapiro and CLA. CLA's approach and audit requirements are different from BlumShapiro's and it is anticipated that going forward the audit should be completed more timely. The audit was issued with a clean modified opinion. Nikoleta highlighted the audit with the Committee.

Commissioner Maikowski made a motion seconded by Commissioner O'Brien
"To reappoint CliftonLarsonAllen LLP as auditors through June 30, 2022."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Mayor Caggiano asked if the practice is to switch auditors or renew for a year. Robin Manuele explained the City was with BlumShapiro and then went out to RFP and hired RSM for three years. After another RFP the City went back to Blum Shapiro for three years with a two year renewal. The Banking & Audit Committee will want the City to go out to bid next year as the June 30, 2022 audit will complete the 2 year renewal. Diane did state that with the merger it was almost like having new auditors especially with the changes in the audit focus and the approach taken this year. Commissioner O'Brien questioned if due to the merger the City should continue with CLA since it's now different than BlumShapiro. The contract would be with CLA, not BlumShapiro. The Committee will further discuss this next year.

5. Board of Education:

a. Additional appropriation totaling \$36,514,521 within the Special Education Grant Fund

Commissioner Heiser made a motion seconded by Commissioner Maikowski
"To make an additional appropriation totaling \$36,514,521 within the Special Education Grant Fund funded by grant revenue and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Budget Update

Jill Browne provided the March 31 snapshot for fiscal year 2022 which shows an available balance of \$130,466 which marks the end of the third quarter. An influx of revenue and returned monies to the General Fund will be seen as POs are closed. In Transportation, there is \$140,000 in adjustments for bus routes that did not run due to lack of drivers; and fuel consumption for buses is being monitored, which is currently running over budget by \$115K. The main area of focus continues to be Special Education. The end of March snapshot shows an overage of \$820,000 in Special Education but it is estimated that there is approximately \$609,000 in PO adjustments. Once complete, the balance will be closer to budget. Another area expected to be over budget is the substitute coverage line.

With regard to revenue, the first installment of the Special Education Excess Cost Grant is reflected. Traditionally, the second and final Excess Cost installment arrives at the end of May and June while Medicaid reimbursements continue through July.

Commissioner Maikowski questioned the savings in bus routes, Jill explained the contract is for a specific number of bus routes per day and if they were not provided there were some days drivers did multiple routes due to driver shortages. The BOE would not pay for those routes. There are 43 larger school buses which run daily and 24 SPED buses.

The Cafeteria program is successfully operating with a snapshot balance of \$828,456 as of the end of March. Throughout the month, a total of 51,349 breakfasts and 119,599 lunches were served. These numbers total 170,948 meals served to our students during the month of March. This past month marks the highest meal counts in the history of the program. Participation is holding steady, exceeding our 70% daily lunch goal; and breakfast participation was 33% for the month. \$35,864 has been received in reimbursement amounts to date from the CSDE.

Funds from each school site in software totaling \$37,381 were moved to DW software to renew the Microsoft license. \$16,000 was moved from Security, Repairs and Maintenance to Security to purchase security cameras for the fields at BCHS and BEHS.

Kimberly Culkin provided an updated on Special Education. During the month of March 2022, 5 of 41 (12.19%) students newly enrolled in BPS were receiving special education services; no students attended out of district placements at the time of enrollment.

The special education identification rate for Bristol Public School students requiring special education programming as of April 1, 2022 is 21.09% (1,703 of 8,074).

6. Police Department: Request for a bid waiver to Axon Enterprise Inc.

Commissioner Mace made a motion seconded by Commissioner Burns
"To approve a bid waiver to Axon Enterprise Inc. for body worn cameras and electronic control device programs."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

7. Human Resources: Transfer totaling \$3,100 from the General Fund Contingency account

Commissioner Mace made a motion seconded by Commissioner O'Brien
"To transfer \$3,100 from the General Fund Contingency for Schooling & Program Supplies."
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

8. Corporation Counsel: To waive the indemnification contract language within the Arsenal Growth Equity IV Fund Subscription and Diversified Government REIT Inc Subscription contracts

Commissioner Maikowski made a motion seconded by Mayor Caggiano
"To waive the indemnification contract language within the Arsenal Growth Equity IV Fund Subscription and Diversified Government REIT Inc Subscription contracts."

Discussion was held on the contracts proposed by the Retirement Board. Commissioner Maikowski stated that at the last Retirement Board meeting he did bring up the BOF's concerns on the fees and the manager contracts. While the Retirement Board is responsible for the investments which the BOF does not have authority over, there is a concern that a number of manager contracts are quite old and have not been reviewed in a while. Dave did request that each contract be reviewed for the fees and updated. This is where the BOF has input. He did and will again bring up concerns of too much being invested in any one manager. The Retirement Board has an investment policy they follow as ultimately the Retirement Board makes the investment decisions not the paid Money Managers. Mayor Caggiano stated there may need to be Ordinance or Charter changes involved.

Mayor Caggiano made a motion seconded by Commissioner Maikowski "to postpone action until the next BOF meeting pending further information from Corporation Counsel and Retirement Board."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner Heiser stated the Board is not questioning what the Retirement Board is doing, however there has been an increase in lawsuits recently regarding fees and the Board of Finance is only trying to protect the City. Commissioner Maikowski stated the Board has concerns over the percent of money in the funds, and the particular manager, along with the fees on the private equity fund.

9. Public Works:

a. Transfer of \$45,000 within the Public Works operating budget

Commissioner Burns made a motion seconded by Mayor Caggiano "To transfer \$45,000 within the Public Works operating budget for Motor Fuels and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance." Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Transfer of \$55,000 within the Public Works operating budget

Commissioner Burns made a motion seconded by Mayor Caggiano "To transfer \$55,000 within the Public Works operating budget for Salt Brine Equipment and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance." Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

10. ARP Task Force: Additional Appropriation totaling \$4,735,000 within the Coronavirus Relief Fund

Commissioner Heiser made a motion seconded by Mayor Caggiano
“To make an additional appropriation totaling \$4,735,000 within the Coronavirus Relief Fund for various projects and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance.”

Mayor Caggiano stated \$24.7 million has been allocated by the Task Force to date, and he thanks the members of the Task Force for their work for these transformational projects which are forward thinking and building momentum within the City.

Following a voice vote, the Chairperson declared the motion carried. Commissioner Calfe opposed.

11. Comptroller’s Office: Transfer of \$35,000 from the General Fund Contingency account

Commissioner Burns made a motion seconded by Mayor Caggiano
“To transfer \$35,000 from the General Fund Contingency account for Sewer Payments and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance.”
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

12. Liaison Reports

Commissioner O’Brien stated the PRYCS Board is actively reviewing all their policies, which she commends them for and the Page Park project is actively moving along.

13. Chairman’s Report

Chairman Smith stated Craig Yarde donated brownstone to the City of Bristol, which is being stored by Public Works and one use is a patio that will be installed on the boulevard. Mayor Caggiano stated the blue star garden will be dedicated over Memorial Day Weekend.

The Greene Hills project is in discussion as to how to get it done in a timely fashion and within budget. A plan is being developed to perform work over the summer and while school is in session so as to not disrupt learning while reducing the time frame to complete the project.

14. New Business:

Commissioner O’Brien made a motion seconded by Commissioner Burns
“To bring the Fire Department items to the table”

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner O'Brien made a motion seconded by Mayor Caggiano

"To make an additional appropriation of \$748,000 within the Capital Projects Fund for the purchase of an enforcer pumper and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner O'Brien made a motion seconded by Mayor Caggiano

"Approval of a bid waiver to Firematic Supply Co., Inc., for the purchase of an enforcer pumper."

Chief Hart stated prior to his arrival the Fire Department made a commitment to purchase all apparatus from the Pierce manufacturer. As a loyal customer, the City is in a favorable position in the manufacturing line. Chief Hart explained one apparatus manufacturer allows to keep inventory costs down as well.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner O'Brien made a motion seconded by Mayor Caggiano

"To adopt a RESOLUTION APPROPRIATING \$748,000 FOR THE ACQUISITION OF AN ENFORCER PUMPER and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Whitford	Yes	Commissioner Maikowski	Yes
Commissioner O'Brien	Yes	Commissioner Heiser	Yes
Commissioner Mace	Yes	Commissioner Calfe	Yes
Commission Burns	Yes	Chairman Smith	Yes
Mayor Caggiano	Yes		

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION APPROPRIATING \$748,000 FOR THE ACQUISITION OF AN ENFORCER PUMPER

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to acquire a 2022 Enforcer Pumper.

(b) That the sum of SEVEN HUNDRED FORTY-EIGHT THOUSAND DOLLARS (\$748,000) is appropriated therefor.

(c) That the appropriation may be spent for design and planning costs, equipment, materials, installation costs, engineering or other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) That the appropriation shall be funded from borrowing less any grants received to defray the appropriation.

Commissioner O'Brien made a motion seconded by Mayor Caggiano

"To adopt a RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS, NOTES OR OTHER OBLIGATIONS IN THE AMOUNT OF \$748,000 TO FINANCE THE APPROPRIATION FOR THE ACQUISITION OF AN ENFORCER PUMPER and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Whitford	Yes	Commissioner Maikowski	Yes
Commissioner O'Brien	Yes	Commissioner Heiser	Yes
Commissioner Mace	Yes	Commissioner Calfe	Yes
Commission Burns	Yes	Chairman Smith	Yes
Mayor Caggiano	Yes		

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS, NOTES OR OTHER OBLIGATIONS IN THE AMOUNT OF \$748,000 TO FINANCE THE APPROPRIATION FOR THE ACQUISITION OF AN ENFORCER PUMPER

(a) That under the authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds, notes or obligations in the principal sum of SEVEN HUNDRED FORTY-EIGHT THOUSAND DOLLARS (\$748,000) to finance the acquisition of a 2022 Enforcer Pumper, if approved by a Joint Meeting of the City Council and the Board of Finance. The bonds, notes or obligations shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds, notes or obligations shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes or obligations from time to time in anticipation of the receipt of the proceeds from the sale of the bonds, notes or obligations for the

project. The amount of the notes outstanding at any time shall not exceed SEVEN HUNDRED FORTY-EIGHT THOUSAND DOLLARS (\$748,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

That the Mayor or Acting Mayor of the City shall sign any bonds, notes or obligations by their manual or facsimile signatures. The bonds, notes or obligations shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds, notes or obligations shall be evidenced by his manual or facsimile signature. The law firm of Pullman & Comely, LLC is designated as bond counsel to approve the legality of the bonds, notes or obligations. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds, notes or obligations; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds, notes or obligations; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds, notes or obligations; to sell the bonds, notes or obligations at public or private sale; to deliver the bonds, notes or obligations; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or obligations.

That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or obligations authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds, notes or obligations to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds, notes or obligations.

That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, are authorized to apply for and accept federal and state loans and grants to finance the project, and to enter into grant and loan agreements prescribed by a federal or state agency,

and that such officers are authorized to take any other actions necessary to obtain such grants or loans pursuant to the General Statutes of Connecticut, Revision of 1958, as amended, or any other present or future legislation, or to implement such agreements. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or obligations issued for the project.

15. Old Business:

None

16. Any other matter to come before said meeting

None

17. Adjournment

Commissioner O'Brien made a motion seconded by Commissioner Calfe

"To adjourn at 6:52 p.m."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:



Diane M. Waldron
Board of Finance Clerk