

TOWN OF DARIEN, CONNECTICUT
REPRESENTATIVE TOWN MEETING

MINUTES OF A REGULAR MEETING
of the
FINANCE AND BUDGET COMMITTEE

September 21, 2009

A regular meeting of the Finance and Budget Committee was held on September 21, 2009 in Room 119, Town Hall.

Present at the meeting and constituting a quorum were:

Harry Artinian
Charles Brode
Jack Davis
Terry Duffy
Ted Hawkins
Bruce Orr
John Price
Bill Smith
Reilly Tierney
Virgil Wenger

Bruce Orr, Chairman of the Committee, called the meeting to order at 7:40 p.m. Bill Smith was appointed Acting Clerk for the meeting.

Jack Davis proposed that the Committee formally thank John Bolton for his service as Chairman of the Board of Education. Following discussion, upon a motion duly made and seconded, the members of the Committee present unanimously authorized Mr. Davis to prepare a draft memorandum of appreciation for consideration by the Committee.

The next order of business was consideration of Resolution 09-20.

Mr. Orr summarized the need for the establishment of the retiree health care trusts called for by the resolution. Mr. Stegelmann, Chairman of the Board of Finance, a guest at the meeting at the request of Mr. Orr, provided detail on the financial statement impact of establishing the trusts, the effect on the Town's rating with rating agencies, and payments to the trusts already recommended and/or approved by the Board of Finance.

A detailed discussion of the resolution ensued. The sense of the Committee was that it would be useful for the Town's Pension Boards to make a presentation to the Committee at a future meeting regarding their activities and investment policies.

Following additional discussion, the members of the Committee present, upon a motion duly made and seconded, unanimously approved Resolution 09-20,

At this time, Mr. Artinian left the meeting to attend the meeting of the Board of Selectmen.

Next, Mr. Orr requested that the Committee consider Resolution 09-17. Messrs. Orr and Stegelmann provided background on the resolution, including the financial impact to the Town and the homeowners in the area where the proposed sewer extensions would be put in place. Mr. Stegelmann indicated that there would be no tax impact on the Town, and that there would be negligible impact on the Town's rating with bonding agencies.

Following additional discussion, upon a motion duly made and seconded, Resolution 09-17 was unanimously approved by the members of the Committee present.

The final matter considered by the Committee was Resolution 09-18.

Mr. Orr summarized the need for the RTM to approve gifts to the Town in excess of \$10,000. The Committee discussed how the proposed gift from the Garden Club of Darien would be used and when the funds would be transferred to the Town.

The Committee was concerned that the language of the Resolution was ambiguous in that the gift was to be used for "the Weed Beach Building Project." Questions were raised as to what would happen if the Building Project was never completed – how would the gift be utilized?

After extensive discussion, the members of the Committee present unanimously moved to amend Resolution 09-18 to replace the phrase "the Weed Beach Building Project" with the phrase "Weed Beach" in each instance in which it occurs in Resolution 09-18.

Following additional discussion, the members of the Committee present, upon motion duly made and seconded unanimously approved Resolution 09-18, as amended.

There being no further business for the Committee, the meeting was adjourned at 8:20 p.m.

Respectfully submitted,

Bill Smith
Clerk of the Meeting.