

FINAL

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
November 8, 2017

ATTENDANCE: Commissioners: David Brown, Chair; Debora Goldstein;
Pamela Parkington; Treasurer: Johnnie Mae Weldon

STAFF: Kevin Barber, General Manager; Ron Scofield, Asst. General Manager

OTHERS: Mike Imbrogno (Benefit Planning)
Atty. Chris Hodgson (Berchem Moses)
Matt Allred (Bliss Allred & Co.)

PUBLIC: Sylvia Archibald (East Norwalk Library)

CALL TO ORDER

Commissioner Brown called the meeting to order at 7:06 p.m. A quorum was present.

PUBLIC COMMENT

Ms. Archibald extended her welcome and congratulations to the new Commissioner and Treasurer and distributed small tokens to them as well as everyone else on the Commission and TTD staff. She invited them to stop by the library at anytime and see the renovations that have taken place over the past months.

HEALTH INSURANCE RENEWAL

Mike Imbrogno from Benefit Planning reviewed TTD's current Health Insurance Policy with the Commission. He then presented the recommended Plan to the Commission and reviewed each line item. His recommendation is for Anthem Blue Cross & Blue Shield's Gold Century PPO 2500/20%/4600. The premium for the upcoming year will increase 11.02%.

**** COMMISSIONER GOLDSTEIN MOVED TO RECOMMEND AND ACCEPT THE ANTHEM BLUE CROSS AND BLUE SHIELD GOLD CENTURY PPO 2500/20%/4600 OPTION AS PRESENTED BY MIKE IMBROGNO AND CONTINGENT UPON UNION ACCEPTANCE.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

APPROVAL OF TRUST AGREEMENT

Atty. Hodgson reviewed the Trust Agreement between TTD's Pension Plan and the Commission. He stated that this was the last part of finalizing the process in order to move the funds from Reliance Trust to Charles Schwab (the Custodian). The Commission will act as the Trustee and part of their powers is to assign a Custodian to the assets.

The Commission asked for clarification to two Sections of the Agreement – Section 12.3 Notices and Section 12.10 Force Majeure. Atty. Hodgson will meet again with Atty. Zeid and have these sections revised as noted by the Commission and will send an updated Trust Agreement to the Commission. Once the Trust Agreement is finalized to the Commission's satisfaction, the Commission will meet again to approve the Agreement, sign the Transfer Authorization Documents and appoint members of the TTD staff to the Pension Plan Committee.

No action was taken on this at this time. A special Commission meeting will be scheduled for Thursday, November 16 at 5:00 p.m. to finalize the above provided the Trust Agreement meets with the Commission's approval.

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Allred reviewed the Financial Highlights with the Commission. Net Income was \$447,691, a decrease of 35% over last year. Net Income Before Rate Stabilization was \$328,663, an increase of 757% or \$289,642 over the previous year, which was \$38,372.

Cash Balances continue to be in good shape. Operating Accounts are \$1,838,181, Construction WIP is \$31,809, Savings is \$575,394 and Capital Improvements Fund is \$987,755. The Outstanding Principal Balance with CMEEC continues to decrease.

Mr. Allred reviewed the P&L Previous Year Comparison and reviewed the Footnotes.

KPIs – Mr. Allred reviewed the KPIs with the Commission. The Total Operating Expense/Total Operating Revenue is down. The Outstanding Receivables continue to decrease.

PCA Review & Possible Change

Mr. Allred informed the Commission that he and Mr. Barber are going to begin a deep dive of the PCA spreadsheet and do an analysis of the PCA with forward looking projections. Mr. Allred is fine with the current PCA figure.

Discussion took place on whether or not TTD should get Dawn Lund (Utility Financial Services) involved at this point. Messrs. Allred and Barber will work on the analysis and if they cannot find a solution or come to a conclusion about the PCA, they will bring a specialist into the mix.

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Once the analysis is completed, Mr. Allred will come back to the Commission with the results and recommendation(s). No action was taken at this time.

MINUTES OF MEETING

October 16, 2017 Regular Meeting

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF OCTOBER 16, 2017 REGULAR MEETING.**

**** COMMISSIONER BROWN SECONDED.**

**** 2 APPROVED, 1 ABSTAINED. MOTION PASSED.**

October 25, 2017 Special Meeting

**** COMMISSIONER BROWN MOVED TO APPROVE THE MINUTES OF OCTOBER 25, 2017 SPECIAL MEETING.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** 2 APPROVED, 1 ABSTAINED. MOTION PASSED.**

APPOINTMENT OF REPRESENTATIVES TO CMEEC BOARD

Mr. Barber informed the Commission that CMEEC's By-Laws require that each Municipal Electric Utility (MEU) appoint Member Representatives and member Delegates to both CMEEC and TRANSCO (CTMEEC) Board of Directors. The last time the Commission appointed representatives to these Boards was July 9, 2012. Since that time, changes at both TTD and the Commission have occurred that necessitate the need for new appointments. At this time, Mr. Barber is asking the Commission to appoint personnel accordingly.

The Commission discussed who should be appointed to the two Boards. The Legislatively appointed member representative will be decided in the future once the Commission receives more clarification from CMEEC about this appointment.

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THAT KEVIN BARBER AND DAVID BROWN BE APPOINTED THE MEMBER REPRESENTATIVES TO THE CMEEC BOARD OF DIRECTORS AND DEBORA GOLDSTEIN AND RONALD SCOFIELD BE APPOINTED AS ALTERNATE REPRESENTATIVES FOR A TERM OF TWO YEARS EFFECTIVE NOVEMBER 16, 2017.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

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**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THAT KEVIN BARBER BE APPOINTED THE SOLE MEMBER DELEGATE AND DAVID BROWN BE APPOINTED THE ALTERNATE DELEGATE TO THE CMEEC MEMBER DELEGATION FOR A TERM OF TWO YEARS EFFECTIVE NOVEMBER 16, 2017.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THAT KEVIN BARBER AND DAVID BROWN BE APPOINTED THE MEMBER REPRESENTATIVES TO THE CTMEEC (TRANSCO) BOARD OF DIRECTORS AND DEBORA GOLDSTEIN AND RONALD SCOFIELD BE APPOINTED AS ALTERNATE REPRESENTATIVES FOR A TERM OF TWO YEARS EFFECTIVE NOVEMBER 16, 2017.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THAT KEVIN BARBER BE APPOINTED THE SOLE MEMBER DELEGATE AND DAVID BROWN BE APPOINTED THE ALTERNATE DELEGATE TO THE CTMEEC (TRANSCO) MEMBER DELEGATION FOR A TERM OF TWO YEARS EFFECTIVE NOVEMBER 16, 2017.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

UPDATE ON CHRISTMAS TREE LIGHTING

Mr. Scofield informed the Commission that plans are well underway for the upcoming Christmas Tree Lighting. TTD has secured Summertime Band for the music and Tony Masi will Emcee the program.

Mr. Scofield asked the Commission/Treasurer what part each of them would like to do in the program.

- Commissioner Brown – Greetings from the Commission/Treasurer
- Commissioner Goldstein – Announcement of Elected Officials
- Commissioner Goldstein – Announcement of Tree Lighter
- Treasurer Weldon – Food/Toy Drive

Mr. Scofield also informed the Commission that Mr. Masi will be providing wooden figures of Snoopy and Charlie Brown for the event in order that the children will be able to have their picture taken with them. Commissioner Goldstein asked if Mr. Masi had a license to use these characters. Mr. Scofield will check with him. If he has no license, this will be eliminated from the program.

2018 COMMISSION MEETING SCHEDULE

Mr. Scofield reviewed the 2018 Commission meeting schedule. The Commission made the following two changes:

- Monday, February 5, 2018 was changed to Monday, January 29, 2018.
- Tuesday, February 20, 2018 was changed to Monday, February 12, 2018.

**** COMMISSIONER BROWN MOVED TO APPROVE THE 2018 COMMISSION MEETING SCHEDULE AS AMENDED.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

HOLIDAY PARTY DATE

The Commission discussed where and when to have the upcoming Holiday Party. They asked the TTD staff to please call Atty. Bove and see if he could secure the South Norwalk Boat Club for TTD's event. The dates the Commission selected (in this order) were: December 13th, 14th, 6th or 7th.

UNDERGROUNDING BY EVERSOURCE RELATING TO WALK BRIDGE

Commissioner Goldstein asked that this item be tabled to a future meeting in order that Commissioner Parkington could have sufficient time to get familiar with the provided materials.

**** COMMISSIONER GOLDSTEIN TABLED UNDERGROUNDING BY EVERSOURCE RELATING TO WALK BRIDGE TO THE DECEMBER 4TH REGULAR COMMISSION MEETING.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

LIBRARY ROOF REPLACEMENT

Mr. Scofield refreshed the Commission about the library roof replacement and when they wanted to obtain bids for the replacement of the roof. Discussion took place around whether or not to start the process now or wait until after the winter in case there should be any damage to the roof during the winter months from any storms.

TTD staff should begin the process to obtain bids through Gill & Gill for the replacement of the roof so that work can commence in the spring. In addition to the bids for the roof replacement, bids should be obtained for the installation of solar, both conventional and Tesla (if available in

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this area). Commissioner Goldstein suggested that Tesla might even consider doing an installation in this area for PR reasons. Commissioner Goldstein also stated that due to the newness of Tesla and that there may not be many installers in the area (maybe only installed by manufacturer), that perhaps the Commission should make an exception and have only one bid for the Tesla shingles.

Commissioner Brown wants to be sure that Rick's Main Roofing and Zakhar Roofing are included in the bid process.

GREYSKYE WEBSITE PROPOSAL

The Commission discussed the Greyskye website proposal that was recently received. The Commission would like to put the website rebuild out to bid. TTD staff will work on putting together an RFP designed specifically to the website once a decision has been made as to how and what TTD would like to be included in a possible rebuild.

- ** COMMISSIONER BROWN MOVED TO DISPOSE OF GREYSKYE'S WEBSITE PROPOSAL.**
- ** COMMISSIONER GOLDSTEIN SECONDED.**
- ** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

- ** COMMISSIONER BROWN MOVED TO ADJOURN.**
- ** COMMISSIONER PARKINGTON SECONDED.**
- ** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 10:06 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District