

APPROVED
STATE OF CONNECTICUT

MUNICIPAL ACCOUNTABILITY REVIEW BOARD (MARB)
HARTFORD SUBCOMMITTEE

SPECIAL MEETING MINUTES

Meeting Date and Time: Thursday, August 15, 2019 10:00 AM – 11:30 PM

Meeting Location: Board of Regents Conference Room, 61 Woodland Street, Hartford, CT

Members in Attendance: Kimberly Kennison (OPM Secretary designee), Deputy State Treasurer Linda Savitsky (State Treasurer designee), Mark Waxenberg

OPM Staff Present: Julian Freund, William Plummer

City of Hartford Officials and Staff Present: Luke Bronin (Mayor of Hartford), Jolita Lazauskas (City Budget Director), Natasha Banks (Hartford BOE), Melinda Kaufmann

I. Call to Order & Opening Remarks

The meeting was called to order by Ms. Savitsky at 10:02 AM.

II. Approval of minutes

April 29, 2019 minutes: Ms. Kennison moved to approve the minutes of the April 29th meeting and Mr. Waxenberg seconded. The minutes were accepted without a vote due to the lack of members present at today's meeting who were in attendance at the April 29th meeting.

III. Review, Discussion and Possible Action – Labor Contract: Hartford School Supervisors Association

A motion was made by Ms. Savitsky to move the meeting into executive session to allow members of the Board to be updated on the labor contract. The motion was approved. It was noted that the contract would be presented at the August 20th Meeting of the Hartford Board of Education.

IV. Review and Discussion: Updated 3-Year Financial Plan

Mr. Freund referenced the material provided in today's packet related to the City's 3-year financial plan. It included the FY 2019-20 adopted budget of the City and a 3-year projection of revenues and expenditures for fiscal years ended 2021, 2022, and 2023. Additionally, it included a memorandum to Board members from Mr. Freund that provided an overview comparing the updated plan to the City's original recovery plan. Mayor Bronin and his staff provided additional detailed information regarding the plan including various assumptions regarding revenues and expenditures. He indicated that the tax collection rates in the 3-year plan were slightly higher than previously presented and that all other major assumptions had remained the same. He indicated that the plan assumes that corporate contributions would end as of fiscal year ending 2023. Board members made a number of inquiries

which were addressed by Mayor Bronin and his staff. Mayor Bronin indicated that he and his staff is analyzing and reviewing the City's finances beyond the time horizon presented in the 3-year plan.

V. Other Related Business

No other business was taken up by Board members.

VI. Adjourn

The meeting adjourned at 10:48 A.M.