

BOARD of SELECTMEN SPECIAL MEETING – OCTOBER 1, 2008

TOWN HALL/LARGE CONFERENCE ROOM – 7:30 P.M.

REVISED APPROVED MINUTES

These minutes are a general summary of the meeting and are not intended to be a verbatim transcription.

In attendance: R. Marconi, A. Bodner, B. Manners, D. Masters, J. Plock

Board of Selectmen Special Meeting Agenda

1. Proposed Housing Authority PILOT Agreement--Tentative
2. Possible Executive Session: Settlement Agreement of Pension Trust

R. Marconi called the Board of Selectmen Meeting to order at 7:32 p.m.

1. Proposed Housing Authority PILOT Agreement

David Grogins, Esq., Town Counsel; Harvey Edelstein; and Sue Nolan and Anne Marie Roller of the Housing Authority were asked to join the Board of Selectmen at the table. R. Marconi distributed the amended to the agreement, explaining that David Grogins, along with members of the Housing Authority, Harvey Edelstein, and Al Garzi, Tax Assessor, had met earlier in the day to come up with the language. This is an amendment to the original 1976 agreement between the Housing Authority and the Town of Ridgefield. This language has been approved by the syndicators and is required for their involvement.

R. Marconi explained that the Town currently received income from the Housing Authority and the State of CT in the form of a PILOT (Payment in Lieu of Taxes) in the amount of 40 percent, but the State PILOT is subject to the state legislature's approval every year. D. Masters stated that the PILOT is at the whim of the legislature. D. Grogins stated that the equity partner is looking for an acknowledgement from the Town of Ridgefield that it supports the expansion and renovation of units. The Housing Authority is a "hybrid", not a true Housing Authority, and therefore has the ability to reconstitute itself through DECD to make a wholly-owned subsidiary to get \$8.2 million to increase its operating expenses.

A. Bodner asked if the Town is affected in any way by this finance vehicle's action? D. Grogin's response was No, because it is not Town property and you are assuming no liability for the Town. B. Manners asked about whether the Board will revisit the abatement question every year. The amendment states the "Board of Selectmen will abate" – would like to reevaluate this every year. R. Marconi stated that Al Garzi, wanted to make this extend only to the end of the tax benefits, which is 16 years. D. Masters asked what is the Board's position if there is no PILOT? R. Marconi stated that the PILOT has been around for 36 years. It might be reduced but it is doubtful that it is going away. Harvey Edelstein explained that this agreement is a necessary part of raising funds for the project.

Discussion then shifted to the sewer hookup fees and it was explained that this money stays within the WPCA and the Town does not receive any of it.

A brief break took place for all Board members to read the amendment. Upon resuming the meeting, **A. Bodner motioned to approve the amendment with the following change: #11 to read "This amendment shall terminate upon the earlier of the time the Housing Authority of the Town of Ridgefield re-acquires all of the rights with regard to the Property, or 16 years from the date of this amendment."** B. Manners seconded the motion. Motion approved 5-0.

2. Possible Executive Session: Settlement Agreement of Pension Trust

J. Plock moved and B. Manners seconded a motion to recess the Board of Selectmen meeting at 8:18 pm and go into Executive Session to discuss the Pension Trust settlement agreement, inviting Dave Campbell, Chairman of the Pension Commission to join them. Motion passed 5-0.

The Board of Selectmen came out of Executive Session at 8:27 pm.

J. Plock moved and A. Bodner seconded a motion to settle litigation with State Street Bank as recommended by the Pension Commission as discussed in Executive Session. Motion passed 5-0.

A. Bodner moved and D. Masters seconded a motion to adjourn the Board of Selectmen meeting at 8:30 pm. Motion passed 5-0.