

Town of New Fairfield
Board of Finance
4 Brush Hill Road
New Fairfield, CT 06812

AGENDA
BOARD OF FINANCE
SPECIAL MEETING
WEDNESDAY, October 11, 2023
7:30 P.M.
VIRTUAL MEETING VIA ZOOM
Meeting Code: <https://zoom.us/j/94104465604>
Or dial in phone: (929) 205-6099

1. Call to order
2. Pledge of Allegiance
3. Appointments
4. Public Comment
5. Discuss and possible vote to fill a vacancy for a regular BOF board member position due to a resignation.
6. Adjournment

Received by email on 10/10/2023 @ 12:19 PM
by Chrystie M. Bontempo, Asst. Town Clerk, New Fairfield

September 17, 2023

New Fairfield Board of Finance

New Fairfield, CT 06812

To Members of the New Fairfield Board of Finance:

My name is Doug Jendras and I would like to be considered for the open board position on the New Fairfield Board of Finance.

I earned my MBA in Financial Management and have been working in financial related positions for my entire 30+ year career.

I look forward to meeting with you to discuss my qualifications.

Thank you,

A handwritten signature in black ink that reads "Doug Jendras". The signature is written in a cursive style with a large, looping initial "D".

Doug Jendras

SENIOR EXECUTIVE: BUSINESS STRATEGY, STARTUP, TURNAROUND & GROWTH

A leader who can think strategically ... An operator who can make it happen....

Highly entrepreneurial executive with rich experience in private and public organizations—Fortune 500 financial companies, telecom leaders and technology firms, and new/emerging business ventures. Expert in strategic business analysis and remediation to achieve financial goals and obligations of corporate governance, fiduciary duty, and due diligence. Influential communicator, consensus builder, and relationship builder. Financial oversight exceeds \$215M.

Career Highlights:

- Identified and implemented controls over distribution of \$4B investment, standardized customer-pricing, renegotiated contracts, and restructured leadership team to ensure startup's ability to grow.
- Rallied the workforce, rebuilt financial and operational functions, and created customer value to increase annual revenue 5X and position a post-bankruptcy telecommunications company for \$2.2B acquisition.
- Led Network Operations Group to achieve revenue targets and grew EBITDA margins to over 40% through lean and shareholder-driven management of \$90M annual operating budget for 7 consecutive years.
- Negotiated business deals with Fortune 500 companies (Citigroup, Merrill Lynch, Bank of America, General Electric, NASDAQ) that provided incentives for \$500M+ in contract revenue.

PROFESSIONAL EXPERIENCE

Castle Placement, LLC, New York, NY

Managing Director

2021–Present

(Castle Placement raises equity and debt capital for private companies and funds using a robust, data-driven technology platform)

FINRA Series 7, 63, 79 licenses

Jendras Enterprises, LLC, New Fairfield, CT

PRESIDENT

2011–Present

(Entrepreneurial real estate and technology investment portfolio and financial consultancy.)

Engaged by private clients for financial expertise in real estate, technology, transportation, and healthcare investments.

DOUGLAS M. JENDRAS (203) 501-7667 | dmjendras@gmail.com

AboveNet Communications, Inc. (Zayo Group), White Plains, NY

SENIOR VICE PRESIDENT OF OPERATIONS / OFFICER OF THE COMPANY 2004–2011
(Provider of high bandwidth fiber networks for large corporate enterprises and communications carriers in the US and Europe. Emerged from bankruptcy in 2003. Acquired by Zayo Group in 2012 for \$2.2B cash.)

Rebuilt financial and operational activities to successfully emerge from Chapter 11 bankruptcy. Planned, negotiated, built, and staffed 24/7 Network Management Center. Led 300 employees in implementing network installations, maintenance, and customer support. Created value that grew annual revenue from \$100M to \$500M+ and positioned the company for \$2.2B acquisition. **Oversaw \$100M operating budget, \$25M capital budget, \$100M spend.**

Metromedia Fiber Networks (AboveNet Communications), White Plains, NY

VICE PRESIDENT OF BUSINESS OPERATIONS 2000–2004
(Publicly-owned provider of private network infrastructure in the US and Europe. Annual sales of \$25M-\$50M. Acquired AboveNet Communications in stock swap worth about \$1.55B in 1999. Filed for bankruptcy protection in 2002.)

Within first year of hire, role evolved from developing best practices in Network Operations to overseeing all cash management, accounts payable/receivable, credit/collections, capital expenses, customer deals, vendor relationships, procurement/inventory, real estate, and ROW. Instrumental in averting bankruptcy via financial controls, cutbacks.

- **Capital Spending Control:** Instituted capital spending controls and created oversight reporting system to immediately stem unmonitored spending of \$4B Verizon investment by multiple internal groups.
- **Cash Flow Transparency:** Created budget management and capital request order systems to rein in cash inputs and outputs in alignment with customer orders and network projects.
- **Organizational Restructuring/Rightsizing:** Streamlined and strengthened executive leadership by consolidating 8 business units—Finance, Infrastructure (Real Estate, ROW, Data Centers), Sales Support, Business Operations.
- **Renegotiated Contracts:** Reduced contractual obligations with construction companies, labor unions, real estate companies, and vendors by more than \$50M to avoid failed payments as the company rightsized.

Prior Experience:

MCI Telecommunications: As **Business Operations Manager**, New York Area, negotiated business deals with Fortune 500 companies (Citigroup, Merrill Lynch, Bank of America, GE, NASDAQ), providing incentives for \$500M+ contract fees. As **Chief of Staff** to VP Network Operations, oversaw capital and operating budgets and IT. Instrumental in budget restructuring with nationalization of Network Operations and in workforce reduction following WorldCom acquisition.

IBM: Financial Analyst for IBM Credit Corporation's Remarketing Division.

EDUCATION

Master of Business Administration (MBA), Financial Management | Pace University, New York, New York
Bachelor of Arts (BA), Psychology | State University of New York at Albany, New York

From: Rick Regan <rickreg86@gmail.com>
Date: October 6, 2023 at 10:12:55 AM EDT
To: BOF@newfairfield.org
Subject: My interest in the Board of Finance vacancy

Dear New Fairfield Board of Finance members,

I am writing to express interest in being appointed to the recently vacated seat on the Board of Finance.

I was a member of the Board of Education for four years, first being appointed (unanimously) by the board to fill a vacancy in November 2017, and then elected to fill a vacancy in November 2019. During that time I helped vet four Board of Education budgets and was engaged in the town's budgeting process, including the Board of Selectmen budget. To this day I regularly attend and participate in Board of Finance meetings. Since March 2022 alone I have spoken during public comment at ten of your meetings – specific comments on your budget proposals, the utility of the advisory questions, the merits of in-person meetings, and tweaks to your public comment policy. In the process, I have become very familiar with your responsibilities, how you operate, your conventions, and the challenges you face.

I am a 24-year resident of New Fairfield. I have a B.S. in computer science and mathematics and an M.S. and Ph.D. in computer science. I was employed as a software engineer and computer science researcher and am currently an independent mobile app developer.

I am a candidate for the remaining term of this very vacancy, to be filled by election this November. In preparation for this position I have: attended your most recent medical insurance subcommittee meeting; obtained copies of your policies from the town clerk; met the assessor and viewed the grand list; met with the finance director; spoken with the tax collector.

My analysis and attention to detail skills from my education and profession, my previous service on the Board of Education, my demonstrated interest in the Board of Finance, and my preparation for this position would serve me well as a Board of Finance member.

Thank you for your consideration.

Rick Regan

From: Don Kellogg <dkellogg3@hotmail.com>
Date: October 7, 2023 at 10:22:03 AM EDT
To: BOF@newfairfield.org
Subject: **BOF Vacancy**

Mr. Wes Marsh
Chairman
Board of Finance
New Fairfield, CT

Mr. Marsh,

I am writing to express my interest in filling the vacancy created by Mr. Kim Hanson's resignation from the Board of Finance (BOF). Although I agree with the sentiment that you expressed during the BOF meeting on September 20, that this vacancy would more appropriately be filled by elevating one of the alternates for the single October meeting, since a Special Meeting is being held to fill the vacancy, I would like to be considered for the position.

As you are aware, I am currently running for a position on the BOF. You also may be aware that I have been an active public participant at BOF meetings over the past two years during the budget process. This year, with an interest in becoming a candidate for the Board, I have also attended the monthly meetings since the budget vote, as well as the Medical Subcommittee meeting that was held in September. Through my attendance at these meetings, I have gained an understanding of the function of the Board and feel that this knowledge provides me with a baseline from which I can quickly become a productive member of the Board.

Professionally, I am a Structural Engineer working for a top ranked national environmental consulting firm as the National Practice Lead for structural engineering. The focus of this role is to identify and implement design standards to increase the quality and efficiency of project delivery across the country.

In 2019 I volunteered to become a member of the Permanent Building Committee, where my experience in the design and construction of municipal infrastructure could be put to use for the benefit of the town. I was elevated to Chairman in 2020 and continue to hold this position today.

Attached for the Board's reference in consideration of my appointment to this vacancy is my bio and information sheet from my campaign. I look forward to answering any questions the Board may have at the October 11th Special Meeting.

Best regards,
Don Kellogg



Don Kellogg

Candidate for Board of Finance, New Fairfield

Don is a 19-year resident of New Fairfield, having moved to town in 2004 with his wife, Millie, and has two daughters, aged 14 and 10, that attend the New Fairfield Public Schools. He is the National Practice Leader for structural engineering at Brown and Caldwell, a national environmental engineering consulting firm. He has spent his entire 26-year career focused on the design of municipal water and wastewater treatment facilities. Job responsibilities throughout his career have ranged from AutoCAD

drafting, to scheduling, budgeting, and managing the structural effort on multi-million dollar design contracts. In his current position he is responsible for identifying and implementing design standards to increase the quality and efficiency of structural design across the country.

Having grown up in Katonah, NY where many of his family were involved with the town civic organizations, Don was raised with an eye toward public service. He has been active in the New Fairfield Youth Lacrosse organization for the past 8 years coaching both of his daughters.

Recognizing that his experience with the design and construction of major municipal infrastructure would be helpful during the construction of the new schools, Don volunteered for, and was appointed to, the Permanent Building Committee in September of 2019. In January of 2022, Don was elected Chairman of the Permanent Building Committee and continues to fill this role.

Don understands the importance of commitment to the **Board of Finance** and its important role in serving all the citizens of New Fairfield. Don pledges to work together cooperatively and across party lines with our other boards and commissions to serve the residents of New Fairfield.

If elected, Don pledges to:

- return the budget process to a functional discussion between the BOS, the BOE, and the BOF with the goal of developing cost-effective budgets that address the Town's goals.
- improve the town's longer-term capital planning to ensure the financial impacts of the future needs of the town are addressed.
- put budgets out to vote that have the best chance of passing, based on Town and School needs, voter input, and advice from the Town's finance department.

About – Don Kellogg, continues

“Every human being approaches a challenge from a different point of view and a different set of formative experiences. By engaging the members of the BOS, BOE and BOF in frank discussions early in the budget season, we can all work together to create a town that we can continue to be proud of.”