



Investment Advisory Committee Meeting

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

Minutes

Regular Meeting

Thursday, January 17, 2019: 10:00 AM

Democratic Caucus Room, 4th Floor

Karen Vitale called the meeting to order at 10:06 am

Roll Call

Committee Members Attended: Karen Vitale, Assistant Controller; Jay Fountain OPM Director; Mary Lou Rinaldi, Board of Finance; Louis Casolo, City Engineer and Eric Newman, Accountant

Committee Members Absent: Monica Di Costanzo Board of Reps; Vikki Cooper, Deputy Corporation Counsel

Invited Attendees: David R. Javaheri, Managing Director, Morgan Stanley Wealth Management; Mark Turndahl, WPCA, Bill Brink WPCA

Approval of Minutes

Motion to approve the minutes was made by Mary Lou Rinaldi and seconded by Jay Fountain
Vote: Approved 4-0-0

Reports to the Board

- Update from Morgan Stanley Wealth Management
- David R. Javaheri, Managing Director, Morgan Stanley Wealth Management provided an update:
 - US Bank will be the 3rd Party Custodian
 - Clearwater Analytics to be the Investment Policy Monitor
 - Investment Policy was reviewed by Morgan Stanley legal review and through Morgan Stanley's outside legal counsel. There were no issues, clear, transparent and in compliance.
- Investment Report

Old Business

- None

New Business

- Review Investments Maturing by Morgan Stanley
 - Securities will be transferred from Morgan Stanley Custody to US Bank the new Custodian in February
- **Motion to reinvest \$450,000 of maturing Rainy Day Fund securities into securities maturing in one to one and half years was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
- **Motion to reinvest \$454, 000 of maturing MBIA into Fund securities new securities maturing one to one and half years made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
- **Motion to Transfer**
 - \$28,954.20 from Morgan Stanley \$35M 12/08/2010 to Bank of America;
 - \$138,800.00 from Morgan Stanley \$45M 12/15/2011 to Bank of America;
 - \$251,900.00 from Morgan Stanley \$50M 2/24/2013 to Bank of America;
 - \$15,026,550.00 from Morgan Stanley \$65M 08/12/2015 to Bank of America;
 - \$5,989,610.29 from Morgan Stanley \$45M 08/13/2016 to Bank of America;
 - and \$200,900.00 from Peoples United Bank \$25M 08/08/2018 to Bank of America made by Eric Newman and seconded by Mary Lou Rinaldi**Vote: Approved 5-0-0**

WPCA will be transferring \$500,000 million into Morgan Stanley WPCA account to be invested in new securities

- Review of the Investment Policy
 - Held for the February 2019
- Schedule next quarters meetings
 - Wednesday February 20, 2018 10:00 am

Adjournment:

Motion to adjourn made by Karen Vitale and seconded by Jay Fountain
Vote: Approved 5-0-0 10:38 am