



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday February 20, 2019 10:00 AM

Democratic Caucus Room, 4th Floor

Karen Vitale called the meeting to order at 10:02 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

Approval of Minutes

Motion to approve the minutes was made by Jay Fountain and seconded by Mary Lou Rinaldi

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:
- Investment Report

Old Business

- None

New Business

- Review Investments Maturing by Morgan Stanley
- **Motion to reinvest \$1.3 million of matured Capital Non Recurring and \$1.2 million of maturing bonds next week into securities maturing in June 2019 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
- **Motion to reinvest \$590,000 of maturing \$45M GO Bonds 12/15/2011 securities into new securities maturing in June 2019 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
- **Motion to reinvest \$450,000 of maturing \$50M GO Bonds 2/24/2013 securities into new securities maturing in June 2019 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0

Transfer bond proceeds from the \$25 million GO Bond Proceeds July 2018 issuance from Peoples United Bank to Bank of America then to Morgan Stanley

- **Motion to transfer \$25 million GO Bond July 2018 proceeds into Morgan Stanley to then be invested as follows: \$6 million in securities maturing in June 2019; \$6 million in securities maturing in September 2019; \$6 million in securities maturing in December 2019; \$7 million in securities maturing in March 2020 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
- Review of the Investment Policy
 - The Investment Policy Adopted by the Board of Finance: September 2008 and Draft Revisions by the Investment Advisory Committee 10-10-2014 was reviewed with no changes were made.

Motion to accept the Investment Policy as is was made by Jay Fountain and seconded by Mary Lou Rinaldi
Vote: Approved 5-0-0
- Schedule next quarters meetings
 - Wednesday March 20, 2018 10:00 am

Adjournment:

Motion to adjourn made by Karen Vitale and seconded by Eric Newman
Vote: Approved 5-0-0 10:34 am