



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday, January 24, 2018: 10:00 AM

Democratic Caucus Room, 4th Floor

Karen Vitale called the meeting to order at 10:08 am

Roll Call

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

Committee Members Absent: Vikki Cooper, Deputy Corporation Counsel

Invited Attendees: David R. Javaheri, Managing Director, Morgan Stanley Wealth Management (781-416-2491); Mark Turndahl, WPCA

Approval of Minutes

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

Vote: Approved 5-0-0

Reports to the Board

- Update from Morgan Stanley Wealth Management
- Investment Report

Old Business

- None

New Business

- Review any Investments Maturing by Morgan Stanley
 - **Motion to approve the rollover strategy of MBIA, combine \$424,000 in cash and \$2.5 million maturing on February 8 and then reinvest \$2,924,000 into securities maturing in 2021 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of Rainy Day \$142,000 into securities maturing in 2020 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of WPCA \$78,000 into securities maturing in 2020 was made by Karen Vitale and seconded by Jay Fountain**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of Capital Non Recurring positions \$1.2 million into securities maturing in 2019 was made by Karen Vitale and seconded by Jay Fountain**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of \$65 million 2015 GO Bond positions as follows \$20 million into securities maturing in six months and \$10 million into securities maturing in twelve months was made by Karen Vitale and seconded by Jay Fountain**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of \$45 million 2016 GO Bond positions as follows \$4.3 million into securities maturing in two years was made by Mary Lou Rinaldi and seconded by Jay Fountain**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of \$45 million 2011 GO Bond positions as follows \$5.0 million into securities maturing in one year was made by Karen Vitale and seconded by Jay Fountain**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of \$50 million 2014 GO Bond positions as follows \$5.0 million into securities maturing in one year was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0
 - **Motion to approve the rollover strategy of \$35 million 2010 GO Bond positions as follows \$4.0 million into securities maturing in October 2019 was made by Karen Vitale and seconded by Mary Lou Rinaldi**
Vote: Approved 5-0-0

- Schedule next quarters meetings
 - Feb 28, 2018
- Open Board discussion

None

Adjournment:

Motion to adjourn made by Jay Fountain and seconded by Mary Lou Rinaldi
Vote: Approved 5-0-0 10:35 am