



## Investment Advisory Committee Meeting

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

### Minutes

#### Regular Meeting

**Thursday, August 27, 2015: 10:00 AM**

**Democratic Caucus Room, 4<sup>th</sup> Floor**

**Karen Vitale called the meeting to order at 10:14 am**

#### Roll Call

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

**Committee Members Absent:** Vikki Cooper, Deputy Corporation Counsel,

**Invited Attendees:** Stephen Sams, Financial Advisor Morgan Stanley Wealth Management; David R. Javaheri, CIMA Executive Director & Senior Portfolio Manager, Morgan Stanley Wealth Management (via phone)

#### 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
  - Stephen Sams and David Javaheri, Morgan Stanley Wealth Management, provided an update on the Morgan Stanley portfolios and short term rate movement in bond market
  - MBIA Fund: 8/4/2015 the additional \$10 million approved last meeting was invested; \$2 million in bonds is being called on 8/28 proceeds will be reinvested into the duration ladder
  - Rainy Day Fund: \$2 million in bonds is being called on 8/28 proceeds will be reinvested into the duration ladder
- Investment Report

## **Old Business**

- None

## **New Business**

- Review any transfer requests to/from Morgan Stanley

### **Stamford WPCA \$16 million GO Bond 8/14/15**

- Karen Vitale and Jay Fountain to follow up with the Administration & WPCA Management to determine duration and cash flow schedule

### **City of Stamford \$65 million GO Bond 8/12/15**

- **Motion to authorize the transfer of \$30 million of the \$65 million bond proceeds into the Morgan Stanley \$65 million GO Bond 8/12/2015 account for one year made by Jay Fountain and seconded by Mary Lou Rinaldi Vote: Approved 5-0-0**
- Schedule next quarters meetings

Friday September 25, 2015 10:00 am

Friday October 23, 2015 10:00 am

- Open Board discussion

None

## **Adjournment:**

**Motion to adjourn made by Jay Fountain and seconded by by Mary Lou Rinaldi  
Vote: Approved 5-0-0 10:28 am**