



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday January 19, 2022 10:00 AM

Conference Call

Joanne Noone called the meeting to order at 11:02 am Roll Call

Committee Members Attended: Joanne Noone, Assistant Controller; Vikki Cooper, Deputy Corporation Counsel; Eric Newman, Accountant; Mary Lou Rinaldi, Board of Finance

Committee Members Absent: Louis Casolo, City Engineer and Jeff Curtis, Board of Reps

Invited Attendees: David R. Javaheri, Managing Director, Morgan Stanley Wealth Management

Approval of Minutes Motion to approve the minutes was made by Mary Lou Rinaldi and seconded by Vikki Cooper 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 and Investment Report
- OPM Capital Projects Cash Flow Analysis to be presented at the next meeting

Old Business

- The in kind transfer of the OTHRA (Capital Project Fund) bonds investments and money market to the Capital Non Recurring was completed on 12/16/2021. The transfers were Cash \$485,592.91 and Securities valued at \$2,244,607.50 totaling \$2,730,200.41
- Board of Finance and Board of Reps approved appropriations of a portion of prior year general fund balance to be allocated to the Rainy Day and City Capital Non-Recurring
 - The Prior Year Surplus Allocation representing the BOE Capital Non Recurring allocation of \$4,187,486 was executed from Bank of America to from US Bank Capital Non Recurring was completed

- The Prior Year Surplus Allocation representing the City of Stamford Capital Non Recurring allocation of \$11,412,514 from Bank of America to from US Bank Capital Non Recurring was completed
- Transfer of the Prior Year Surplus Allocation representing the City of Stamford Rainy Day Fund allocation of \$500,000 remains outstanding

New Business

- Controller's Office will be proposing the re-appropriation transfer of funds from one of the Capital Non Recurring Fund (Bank Acct TBD) to Capital Project Fund to reimburse the General Fund's Advances as part of the OTHRA Loan Forgiveness / Unwind in the amount of \$2,730,200.41 will be made to the Board of Finance and Board of Reps. Funding sources will be determined by the Controller's Office.

Review any transfer requests to/from Morgan Stanley

Eric Newman made a Motion approve the:

- January 6, 2022 transfer of \$1,515,218.99 from US Bank Capital Non Recurring to the Bank well GO Bond \$40M 8-4-2020
- January 14, 2022 transfer of the Prior Year Surplus Allocation representing the BOE Capital Non Recurring allocation of \$4,187,486 from Bank of America to from US Bank Capital Non Recurring
- January 14, 2022 transfer of the Prior Year Surplus Allocation representing the City of Stamford Capital Non Recurring allocation of \$11,412,514 from Bank of America to from US Bank Capital Non Recurring

Seconded by Mary Lou Rinaldi Vote: Approved 4-0-0

Eric Newman made a Motion approve the:

- Authorize the Transfer of the Board of Reps approved \$500,000 Rainy Day Purposes Appropriation of the Prior Year General Fund Balance (20/21) upon receiving the wire instructions from the Controller

Seconded by Mary Lou Rinaldi Vote: Approved 4-0-0

Scheduled next meeting Wednesday February 16, 2021 10:30 am

**Adjournment: Motion to adjourn made by Joanne Noone and seconded by Mary Lou Rinaldi
Vote: Approved 4-0-0 10:25 am**