



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday, March 21, 2018: 10:00 AM

Democratic Caucus Room, 4th Floor

Karen Vitale called the meeting to order at 10:07 am

Roll Call

Committee Members Attended: Karen Vitale, Assistant Controller; Louis Casolo, City Engineer; Eric Newman, Accountant; Jay Fountain OPM Director; Monica Di Costanzo Board of Reps

Committee Members Absent: Vikki Cooper, Deputy Corporation Counsel and Mary Lou Rinaldi, Board of Finance

Invited Attendees: David R. Javaheri, Managing Director, Morgan Stanley Wealth Management and Tony Ramano, OPM

Approval of Minutes

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

Vote: Approved 4-0-0

Reports to the Board

- Update from Morgan Stanley Wealth Management
- Investment Report

Old Business

- None

New Business

- Review Investments Maturing by Morgan Stanley
 - **Motion to reinvest \$4.7 million of maturing Capital Non Recurring securities into new securities maturing in July 2018; reinvest \$335,000 of maturing MBIA securities into new securities maturing in September 2018; reinvest \$296,000 of maturing Rainy Day securities into securities maturing in September 2018 was made by Jay Fountain and seconded by Lou Casolo**

Vote: Approved 4-0-0

- OPM Capital Cash Flow Projection
 - Tony Ramano, OPM provided and update on the March – June 2018 Projected Spending
- Review of the Investment Policy
 - Held to a date to be determined
- Schedule next quarters meetings
 - April 25, 2018 **9:00 am**
- Open Board discussion
 - Status of the Contract remains open

Adjournment:

Motion to adjourn made by Monica Di Costanzo and seconded by Jay Fountain

Vote: Approved 5-0-0 10:25 am