



## Investment Advisory Committee Meeting

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

### Minutes

#### Regular Meeting

**Friday, July 31, 2015: 10:00 AM**

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

**Karen Vitale called the meeting to order at 10:18 am**

#### Roll Call

**Committee Members Attended:** Karen Vitale, Assistant Controller; Jay Fountain Board of Reps, Eric Newman, Accountant; Vikki Cooper, Deputy Corporation Counsel, Louis Casolo, City Engineer

**Committee Members Absent:** Mary Lou Rinaldi, Board of Finance

**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 Karen Vitale and seconded by Jay Fountain**

**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 outlook in the bond market

- Investment Report

#### Old Business

- None

## New Business

**Motion to approve the tax proceeds of upto \$30 million in short funds @ .45% with Farmington with residual of upto \$75 million to be invested at People United Bank @ .30% made by Jay Fountain and seconded by Vikki Cooper Vote: Approved 5-0-0**

- Review any transfer requests to/from Morgan Stanley

**Motion to approve the transfer of \$10 million to be invested in the Morgan Stanley MBIA Account with approximately 1/3 invested in investments maturing in 2018, 2019, 2020 made by Jay Fountain and seconded by Vikki Cooper Vote: Approved 5-0-0**

- Controller's Office proposed transferring and establishment of two new accounts at Morgan Stanley to invest part of the bond proceeds and earn a higher rate of return.

### **New Accounts:**

- City of Stamford \$65 million GO Bond 8/12/15
- Stamford WPCA \$16 million GO Bond 8/14/15

**Motion to approve the establishment of two new accounts (City of Stamford \$65 million GO Bond 8/12/15 and Stamford WPCA \$16 million Revenue Bond 8/14/15) with Morgan Stanley for future transfers made by Jay Fountain and seconded by Vikki Cooper Vote: Approved 5-0-0**

- Schedule next quarters meetings

Thursday, August 27, 2015 10:00 am  
Friday September 25, 2015 10:00 am

- Open Board discussion

None

### **Adjournment:**

**Motion to Adjourn made by Jay Fountain and seconded by by Vikki Cooper Vote: Approved 5-0-0 10:37 am**