



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday June 15, 2022 11:00 AM

Conference Call

Joanne Noone called the meeting to order at 11:04 am Roll Call

Committee Members Attended: Joanne Noone, Assistant Controller; Sandy Dennies, Director of Administration; Louis Casolo, City Engineer; Vikki Cooper, Deputy Corporation Counsel; Eric Newman, Accountant; Jeff Curtis, Board of Reps

Committee Members Absent: Mary Lou Rinaldi, Board of Finance

Invited Attendees: David R. Javaheri, Managing Director, Morgan Stanley Wealth Management; Dr. Elda Sinani, Director Office of Policy & Management; Bill Brink WPCA; Tony Romano, Management Analyst

Welcomed Jeff Curtis, Board of Reps President

**Motion to approve the Minutes of was made by Joanne Noone and seconded by Sandy Dennies
Vote: Approved 6-0-0**

Reports to the Board

- Tony Romano updated the board on the Capital Projects Cash Flow Analysis
- Update from Morgan Stanley Wealth Management
David R. Javaheri, Managing Director, Morgan Stanley Wealth Management provided an update and Investment Report

Old Business

- The new mill rate will result in an additional \$20 million to be transferred into the Capital Non Recurring Fund. The Board of Reps passed a motion that the funds be segregated into a separate investment account “Capital Non Recurring – School Construction Funds”
- Expected initial funding to occur in August 2022 in the amount of \$10 million

New Business

None

Review any transfer requests to/from Morgan Stanley

Motion to approve the following transfers was made by Eric Newman and seconded by Joanne Noone

- **Transferred \$6,000,000 from the Morgan Stanley \$25M GO Bond 8-8-18 account our Bank of America Account for the FY 2022 Reimbursement by the Capital Projects Fund to the General Fund**
- **Transferred \$1,000,000 from the Morgan Stanley \$60M GO Bond 6-13-19 account to Bank of America Account for the FY 2022 Reimbursement by the Capital Projects Fund to the General Fund**
- **Transferred \$3,472,203.26 from the Morgan Stanley Cap Nonrecurring account to Bankwell \$40M 8/4/2020 Account for the FY2022 Reimbursement by Capital Projects Fund for the Capital Non Recurring Fund**
- **Transferred \$3,472,203.26 from the Bankwell \$40M 8/4/2020 account to Bank of America Account for the FY2022 Reimbursement by Capital Projects Fund**
- **Transferred \$3,000,000 from the Bankwell \$40M 8/4/2020 account to Bank of America Account for the FY2022 Reimbursement by Capital Projects Fund**
- **Transferred \$250,000 from the Morgan Stanley \$34.5M GO Bond 8-10-21 account to Bank of America Account for the FY 2022 Reimbursement by the Capital Projects Fund to the General Fund**

Vote: Approved 7-0-0

Scheduled next meeting Wednesday July 13, 2022 11:00 am

Adjournment: Motion to adjourn made by Sandy Dennies and seconded by Joanne Noone Vote: Approved 7-0-0 11:28 am