



Investment Advisory Committee Meeting

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

Minutes

Regular Meeting

Wednesday July 13, 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; Mary Lou Rinaldi, Board of Finance; Louis Casolo, City Engineer; Vikki Cooper, Deputy Corporation Counsel; Eric Newman, Accountant; Jeff Curtis, Board of Reps

Committee Members Absent: Jeff Curtis, Board of Reps

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

**Motion to approve the Minutes of was made by Sandy Dennies and seconded by Eric Newman
Vote: Approved 5-0-1**

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

Old Business

“Capital Non Recurring – School Construction Funds”

- An additional \$10 million to be transferred into the Capital Non Recurring Fund upon collection of the taxes in August 2022 and a second \$10 million transfer will be transferred after the January 2023 tax collection. Funds will be invested in short term securities. The Board of Reps passed a motion that the funds be segregated into a separate investment account “Capital Non Recurring – School Construction Funds”

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 Mary Lou Rinaldi

- Transferred \$523,960 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 (Occurred June 29, 2022)
- Transferred \$573,290.60 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 (Occurred June 29, 2022)
- Transferred \$5,526,331.65 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 (Occurred June 29, 2022)
- Transferred \$1,000,000 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 (Occurred June 29, 2022)
- Transferred \$5,526,331.65 from the Bankwell \$40M 8/4/2020 account to Bank of America Account for the FY2022 Reimbursement by Capital Projects Fund (Occurred June 30, 2022)
- 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 (Occurred June 30, 2022)

Vote: Approved 6-0-0

\$40 Million GO Bond Issuance July 26, 2022 Transfer August 1st Settlement

Motion to approve the following transfers was made by Sandy Denies and seconded by Joanne Noone authorizing the opening of the \$40 million August 2022 GO Bond Account at US Bank and upon the bond issuance settlement in August the transfer to the new account and the bond premium to the capital non-recurring account at US Bank.

Vote: Approved 6-0-0

Motion to approve the investment of Rainy Day Money Market balance into short term securities with a duration of 4 - 5 months was made by Mary Lou Rinaldi and seconded by Sandy Denies.

Vote: Approved 6-0-0

Scheduled next meeting Wednesday August 17, 2022 11:00 am

Adjournment: Motion to adjourn made by Mary Lou Rinaldi and seconded by Sandy Dennies
Vote: Approved 6-0-0 11:40 am