



## Investment Advisory Committee Meeting

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

### Minutes

#### Regular Meeting

Wednesday December 15, 2022 11:00 AM

#### Conference Call

#### **Joanne Noone called the meeting to order at 11:14 am Roll Call**

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

**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

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

#### **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
  - David Javaheri suggested placing a portion of the bond account funds into a US Bank account which earns no interest so that the City can avoid the arbitrage issue with our bond funded accounts as the final calculation on earnings will be less than the amounts as provided for on line 21( e) Yield, IRS Form 8038-G.

#### **Old Business**

None

#### **New Business**

None

**Review any transfer requests to/from Morgan Stanley**

- WPCA plans to transfer \$2 million upon WPCA Board approval

Scheduled next meeting Thursday January 12, 2023 11:00 am

**Adjournment: Motion to adjourn made by Sandy Dennies and seconded by Joanne Noone  
Vote: Approved 6-0-0 11:18 am**