

1. BET Investment Advisory Comm. Meeting Documents

Documents:

[BET_INVESTMENT_ADV_MTG_AGENDA_08-21-18.PDF](#)
[SUB_TO_APP_BET_IAC_MEETING_MINUTES_08-21-18.PDF](#)
[APPROVED BET IAC MTG. MINUTES 08-21-18.PDF](#)



TOWN OF GREENWICH

**BOARD OF ESTIMATE & TAXATION
INVESTMENT ADVISORY COMMITTEE MEETING**

**Tuesday, August 21, 2018
9:00 A.M.**

**Mazza Room
1st Floor, Town Hall**

AGENDA

1. Acceptance of the BET Investment Advisory Committee Meeting Minutes of July 20, 2018
2. Review and Approve Actions of the OPEB Trust Board Meeting
3. Old Business
4. New Business
5. Adjournment

Next Meeting: Thursday, September 20, 2018 at 10:00 A.M. in the Mazza Room, 1st Floor.

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
Investment Advisory Committee
Meeting Minutes – August 21, 2018
Mazza Room, First Floor, Town Hall

Present:

Committee: David Weisbrod, Chairman; Andreas Duus
Anthony Turner (Absent: William Drake)

Staff: Peter Mynarski, Comptroller; Kathleen Murphy, Treasurer

The meeting was called to order at 9:05 A.M.

1. **Acceptance of the BET Investment Advisory Committee Meeting Minutes of July 20, 2018**

On a motion by Mr. Turner, seconded by Mr. Duus, the July 20, 2018 minutes were approved by a vote of 3 to 0.

2. **Review and Approval of Actions of the OPEB Trust Board Meeting**

The OPEB Board voted unanimously, at their August 16, 2018 meeting, to sell one-half of its holdings in Oakmark (OANIX) reducing its exposure to international equities and to reinvest the proceeds in the Vanguard Federal Money Market Fund (VMFXX). The OPEB Board felt that the fund exposure to foreign equities were over-weighted to the benchmark by 10% and this action will bring the equity position more in line with the benchmark.

Mr. Duus made a motion to approve the actions of the OPEB Trust Board stated above, seconded by Mr. Turner. The motion was approved 3 to 0.

3. **Old Business**

None discussed.

4. **New Business**

None discussed.

5. **Adjournment**

Mr. Duus made a motion, seconded by Mr. Turner, to adjourn the meeting at 9:38 A.M. The Committee voted 3-0 in favor of the motion.

Peter Mynarski, Recording Secretary

David Weisbrod, Chairman, Investment Advisory Committee

Next Meeting: Thursday, September 20, 2018 at 10:00 A.M. in the Mazza Conference Room. First Floor, Town Hall.

SUBJECT TO APPROVAL

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
Investment Advisory Committee
Meeting Minutes – August 21, 2018
Mazza Room, First Floor, Town Hall

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Peter Mynarski, Recording Secretary



David Weisbrod, Chairman, Investment Advisory Committee

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