

1. BET Investment Advisory Comm. Meeting Agenda

Documents:

[BET_INVESTMENT_ADV_MTG_AGENDA_11-13-18.PDF](#)

2. APPROVED BET Investment Advisory Comm. Meeting Minutes

Documents:

[APPROVED_BET_IAC_MEETING_MINUTES_11-13-18.PDF](#)



TOWN OF GREENWICH

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

**Tuesday, November 13, 2018
10:00 A.M.**

**Human Services Conference Room
3rd Floor, Town Hall**

AGENDA

1. Acceptance of the BET Investment Advisory Committee Meeting Minutes of October 23, 2018
2. Review and Approve Actions of the OPEB Trust Board Meeting
3. Old Business
4. New Business
5. Adjournment

Next Meeting: Tuesday, December 11, 2018 at 10:00 A.M. in the Human Services Conference Room, 3rd Floor

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
Investment Advisory Committee
Meeting Minutes - Tuesday, November 13, 2018
Human Services Conference Room

Present:

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

Staff: Kathleen Murphy, Treasurer; Nataliya Yemets, Assistant to the Treasurer

The meeting was called to order at 10:09 A.M.

1. Acceptance of the BET Investment Advisory Committee Meeting Minutes

Upon a Motion by Mr. Turner, seconded by Mr. Duus, the Committee voted 4-0-0 to accept the Minutes of October 23, 2018 as amended.

2. Review and Approve Actions of the OPEB Trust Board Meeting

Since the OPEB Trust Board made no changes to the Portfolio, no action was required by the IAC.

3. Old Business

- **Status of alternative cash investments in U.S. Treasuries** - Ms. Murphy updated the Committee on the status of the new brokerage account at JPMorgan. She advised that she had hoped to hear back from the bank prior to this meeting. The Town proposed modifications were brought to senior bank management. She will follow up with our account officer. Ms. Murphy suggested that the initial investment would be \$10 million.
- **Review of Cash Flow to determine amount and duration of investments of unassigned cash** - Ms. Murphy commented that \$50,000,000 is available for investing including investing beyond 1 year, of which \$20,000,000 is currently invested in laddered Certificates of Deposit through Alvarez & Marsal. IAC December Meeting Agenda will reflect further discussion on U.S. Treasury investing through J.P. Morgan and Ms. Murphy's recommendation for laddering cash.

4. New Business (none discussed)

5. Adjournment

Upon a Motion by Mr. Duus, seconded by Mr. Drake, the Committee voted 4-0-0 to adjourn the meeting at 10:38 A.M.



Catherine Sidor, Recording Secretary



David Weisbrod, Chairman, Investment Advisory Committee

Next Meeting – Retirement Board Custodial Agreement Workshop - Wednesday, November 14, 2019 at 12:00 P.M.

Next Regular Meeting - Friday, December 14, 2018 at 10:00 A.M. in the Human Services Conference Room, 3rd Floor.

Schedule OPEB Board Meetings through December 2019 to be held at 10:30 A.M. (Location to be determined based on room availability)

January 15, 2019 (Tuesday)
February 12, 2019 (Tuesday)
March 12, 2019 (Tuesday)
April 9, 2019 (Tuesday)
May 14, 2019 (Tuesday)
June 11, 2019 (Tuesday)
July 10, 2019 (Wednesday)
August – no meeting
September 11, 2019 (Tuesday)
October 8, 2019 (Tuesday)
November 12, 2019 (Tuesday)
December 10, 2019 (Tuesday)