

**INVESTMENT COMMITTEE MEETING
MINUTES
5:00 P.M. TUESDAY, MARCH 2, 2010
TOWN HALL
SELECTMEN'S BOARD ROOM**

Members in attendance: Matthew Giglietti, Chairman; Harriet Cooper;
Laurence Grotheer; Sandy Stein

Members absent: Michael Ewing

Staff in attendance: Edward Maum Sheehy, First Selectman
Anthony Genovese, Finance Director
Karen Crosby, Budget Analyst

Meeting was called to order at 5:05 by Chairman, Matthew Giglietti.

Approval of Minutes

Laurence suggested that it be noted in the minutes of the January 21, 2010 meeting that Steve Fleischman questioned the timing and scheduling regarding the hiring of a financial manager for the OPEB fund.

The Investment Committee voted (Giglietti/Stein) unanimously to approve the minutes of January 21, 2010 as amended.

Review RFP Responses

Tony distributed a comparison sheet he prepared on the responses to the RFP

The Committee discussed the responses.

Select Investment Management Consultant

Tony was asked to contact Fiduciary Investment Advisors to see if they can revisit their fee, particularly in the first year.

The Committee voted (Grotheer/Stein) unanimously to engage Fiduciary Investment Advisors as Investment Management Consultant at a cost not to exceed \$10,000 in year one.

The committee discussed the two additional funds (Noyes D. Clark and the Common Investment Fund) that would also be handled by the committee and ultimately by the consultant.

The Noyes D. Clark and Common Investment Funds are to be included on the next meeting agenda for discussion.

The next meeting of the Investment Committee will be Thursday, March 18, 2010 at 5:00 p.m.

The Investment Committee voted (Giglietti/Stein) unanimously to adjourn at 5:45 p.m.

Respectfully submitted,

Karen Crosby

Karen Crosby
Budget Analyst