



TOWN OF BRIDGEWATER CONNECTICUT

P.O. Box 216, 44 Main Street South, Bridgewater CT 06752

DRAFT

BRIDGEWATER BOARD OF TRUSTEES REGULAR MEETING JANUARY 23, 2014 MINUTES

received for Record 1/29/14 at 10 h 55 m

AM and recorded by Cheryl L. Pinkas
Town Clerk

CALL TO ORDER

Patrick Dwyer, Chairman, called the meeting to order at 7:03PM.

Board Members present: Sharon Brown, Dawn Burdick, Wendi Gabel, Jack McKenney

Public present: Financial Advisor, Steve Haas, David Sposato, Frank Kelly

APPROVAL OF MINUTES

Regular Meeting – October 17, 2013

Following review of the Minutes, a Motion was offered by Jack, with a second by Dawn, to accept the Minutes as presented. Unanimously approved.

BUSINESS

Meeting Dates for 2014

Jack presented a Motion to set Regular 2014 Meeting dates as follows: January 23, April 24, July 17 and October 23. All meetings to commence at 7PM in Town Hall. Motion seconded by Dawn and unanimously approved.

Election of Officers

Sharon nominated Patrick for Chairman of the Board, with a second by Jack – unanimously approved.

Patrick nominated Wendie for Vice Chairman, with a second by Sharon – unanimously approved.

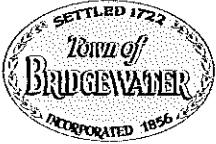
Patrick nominated Dawn for Secretary, with a second by Sharon-unanimously approved.

Portfolio review and Investment recommendations/changes

Financial Advisor, Steve Haas, remarked the last Market correction was November 2012 and suggested the Board consider a cautious outlook at this point.

A general discussion with Library Board representatives present, discussed Bonds and Bond Funds.

Board members reviewed the Allocation Trader with Advisor Haas.



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The Board continued by returning the discussion to the Scholarship Fund.

A Motion was offered by Patrick, with a second by Sharon, to re-invest the Scholarship Growth Fund into higher yield funds, to be determined by the Board Chairman and the Financial Advisor. Approved unanimously.

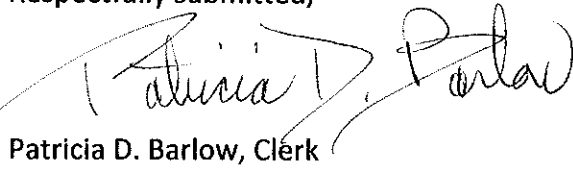
Following further discussion regarding the Harris Fund, the Board agreed to reduce the Growth Fund by one-third and re-invest in Fixed Income, to be determined by the Board Chairman and the Financial Advisor.

Approved unanimously.

A motion to adjourn at 8:22PM was offered by Jack, with a second by Sharon.

Unanimously approved.

Respectfully submitted,



Patricia D. Barlow, Clerk