



TOWN OF BRIDGEWATER CONNECTICUT

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

BRIDGEWATER BOARD OF TRUSTEES REGULAR MEETING MINUTES January 10th, 2019

CALL TO ORDER

Chairman Patrick Dwyer called the meeting to order at 7:06 PM.

Board Members present: Dawn Burdick, Wendie Grabel, Joe Wilcox, Patrick Dwyer, Sharon Brown

Public Present: Financial Advisor: Nick Guiditta-Ameriprise (on phone), Dennis McDonald and Sue Wilcox

APPROVAL OF MINUTES

Approval of Minutes for October meeting. Motion by Patrick, Second by Sharon

Approval of Special Minutes of November 7th, 2018 meeting, Motion by Dawn, Second by Sharon

Approval of Special Minutes of December 19th, 2018 meeting, Motion by Wendy, Second by Patrick

All minutes unanimously approved

BUSINESS

Regarding the Reallocation of Richard T. Harris Fund, Land Acquisition and Burnham Fund

Susan explained the FDIC program at Union Savings Bank. USB will set up 3 accounts and they will sweep at end of day to stay protected and go back to regular accounts every morning.

There is a variable return on these funds while they are invested in USB.

The Board of Trustee's voted regarding the reallocation of the Harris Fund, Land Acquisition and Burnham Funds. The BOT voted for Nick to liquidate the above funds invested in Ameriprise. After the funds are liquidated, Susan Wilcox will then move by writing a check to the new USB accounts. This move will meet the requirements asked for by the Town Auditor and the Board of Finance. The BOT will discuss further investment of these funds at our next meeting.

Motion by Patrick, Second by Sharon and all unanimously approved

Nick presented portfolio review. At this time we are doing relatively well because of our mix considering the market. This has been a frustrating year with all kinds of issues. The good news is we are up 30K, over 1% from last year. Nick advises that hold our position at this time.

BOT Elected 2019 Officers – Slate is Patrick Dwyer-President, Wendie Grabel-Vice President and Dawn Burdick-Secretary. Motion by Sharon, Second by Joe Wilcox and all unanimously approved

Reviewed upcoming meeting dates for 2019 – Thursday 4/25, 7/25 and 10/24.

At 7:40PM, a Motion to Adjourn, was offered by Patrick, with a Second by Wendy
Unanimously approved.

Respectfully Submitted,
Dawn Burdick
Secretary