

**Town of Sterling
Capital Fund Committee Meeting Minutes
October 19, 2016
Butterick Building, Room 205**

In Attendance:

Gerald Kokernak, Cynthia Secord, Joe Sova, Mary Cliett, Robert Brown and Arden Sonnenberg

Chairman Kokernak called the meeting of the Capital Fund Committee to order at 7:24 PM.

Capital Investment Policy Hearing and Final Approval:

Representatives from Bartholomew and Company gave an overview of the investment policy, which had been discussed with Committee members and Board of Selectmen at previous meetings during the year. A determination was made by the Committees and BOS to update the policy from a conservative investment profile to a moderate investment profile for General Funds, Long-Term Funds and the Capital Account, with a formal vote to be taken.

Formal Vote of the Capital Fund Committee:

A motion to approve the Investment Policy for General Funds, Long-Term Funds and the Capital Account was made by Cynthia Secord and seconded by Arden Sonnenberg. All were in favor and the motion carried.

Adjourn:

A motion to adjourn the Capital Fund Committee meeting was made by Mary Cliett and seconded by Joe Sova. All were in favor and the motion carried. The meeting adjourned at 7:29 PM.