

**Town of Sterling
Capital Fund Committee Meeting - Draft
January 25, 2015
Butterick Building, Room 205**

Chairman Gerald Kokernak called the Capital Fund Committee meeting to order at 5:32 PM.

In Attendance:

Gerry Kokernak, Bob Brown, Mary Cliett, Joe Sova and Michael Murphy

Absent: Arden Sonnenberg

Also present: Town Administrator Michael Szlosek

Capital Investment Fund Investment Policy:

Members Kokernak and Cliett met with representatives from Bartholomew & Co., this morning to develop a better understanding of the policies and procedures necessary to develop a strategy for funding OPEB (Other Post-Employment Benefits). The intent is to schedule a subsequent meeting with Bartholomew and include the Town Treasurer to discuss growing the town's capital fund.

Capital Committee Vacancy:

The Chairman asked Town Administrator Szlosek how to go about filling a vacancy on the Capital Fund Committee. TA Szlosek will post the opening on the town website.

Role and Responsibilities of the Capital Fund Committee:

Chairman Kokernak, who is new to this position, is unsure of the protocol surrounding capital requests. Member Bob Brown gave an overview and will work with Gerry to develop an understanding of how the Capital Fund Committee and capital requests work.

Adjourn:

Mary Cliett moved to adjourn the meeting and it was seconded by Bob Brown. All were in favor and the meeting adjourned at 6:05 PM.