

MINUTES
HAMMOND MEMORIAL MAINTENANCE FUNDS COMMITTEE
Friday, November 5, 2010
Louise T. Appleby Room
Waterford Town Hall

Present: First Selectman Daniel Steward, Stacey Wielachowski, Chair, Recreation and Parks, Preston Whiteway, Executive Director, Eugene O'Neill Theater Center, Ruth Beers, Director of Finance. Thomas Ammirati, RTM.

Absent: Ronald Fedor, Chairman Board of Finance.

Guests: Bernard J. Pisacich, Town Treasurer, and Jill Anderson, General Manager, Eugene O'Neill Theater Center

1. Call to order. Chairman Daniel Steward called the meeting to order at 4:04 pm.
2. Approval of December 15, 2009 Meeting Minutes - **MOTION** was made by Ms. Beers and seconded by Ms. Wielachowski. **VOTE 4-0**
- 3.a. Consider and act on distribution of funds for the Hammond Memorial Maintenance Fund in accordance with the proposed expenditures.

MOTION was made by Ms. Beers and seconded by Mr. Ammirati to authorize the release of \$10,000 to the O'Neill upon receipt of an invoice, to be expended based upon the budget as provided. **VOTE: 4-0**

- 3b. Overall consideration and action on the management of the Hammond Memorial Maintenance Fund.

Mr. Pisacich provided a brief overview of fund. After a brief discussion, it was the sense of the Committee to continue to allow an allocation of no more than 30% of the portfolio to the International Market and allow the Treasurer to invest accordingly.

4. New Business - none

5. Adjournment

There being no further business to come before the Committee and upon a motion made by Ms. Beers seconded by Ms. Wielachowski, and unanimously approved, the meeting was adjourned at 4:30 pm.

Respectfully Submitted,

Kathleen N. Peterson
Recording Secretary