

Approved

**BOARD of FINANCE
MEETING NOTICE
June 12, 2008
8:00 PM
TOWN HALL
COMMISSION ROOM**

Present: Vice Chairman Jerry Sargent, Board of Finance members Bob Atkinson, David Muller and Patty Kopas. Absent: Mr. O'Brien, Mr. Carter and Ms. Koller.

Also Present: Town Administrator Tom Landry, Finance Director Rick Darling, Secretary Donna M. Anastasia and Brian Gioele of the Weston Forum.

Vice Chair Sargent called the meeting to order at 8:10 PM

1. Discussion/Decision regarding proposed account transfer of \$111,853.30 to the School construction account (8000400-49000), from the high school roof capital account (5007532-55001).- Rick Darling, Finance Director.

Finance Director Rick Darling requested an account transfer of \$111,853.30 from the High School roof capital account to the School construction account.

Motion: Mr. Muller made a motion to approve the transfer of \$111,853.30 to the School construction account from the High School roof capital account. Ms. Kopas seconded. Motion passes unanimously.

2. Discussion/decision regarding proposal to develop RFP for soliciting OPEB Trust Fund investment services.

Mr. Darling has done some preliminary research work regarding procedures for setting up the OPEB Trust account. Many municipalities with pension accounts already in place have used these accounts as a vehicle for the OPEB trusts. Mr. Darling was also looking into a possible Investment Advisory Company. He will meet with Diane Hartman, Town Treasurer to discuss the options available.

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There was discussion regarding the Town Treasurer to be acting Trustee for the short term in the absence of an advisor.

Mr. Darling will get some additional information regarding depository banks and verify that a segregated STIF account is also an option.

Motion:

Mr. Muller made a motion for the Board of Finance to direct the Town Treasurer, Diane Hartman to select high-investment options, possibly CDs or enhanced Money Market investments and STIF accounts until the Board makes final decisions regarding the Investment Advisor for the OPEB account. Ms. Kopas seconded. Motion passes.

Approval of Meeting Minutes of April 1, April 3 and May 8, 2008.

Motion:

Mr. Muller made a motion to approve the minutes of April 1, April 3 and May 8 2008 as submitted, Ms. Kopas seconded motion carries.

With no further business coming before this Board, Vice Chair Sargent made a motion to adjourn, Mr. Atkinson seconded.

Meeting adjourned at 8:27 PM

Respectfully submitted
Donna M. Anastasia