

The Regional School District 13 Board of Education Educational Resources Committee met in regular session on Wednesday, June 13, 2018 at 6:00 p.m. in the Library at Coginchaug Regional High School, 135 Pickett Lane, Durham, Connecticut.

Committee members present: Mr. Moore, Mrs. Boyle

Other Board members present: Dr. Taylor (by phone)

Committee members absent: Mr. Yamartino, Mr. Augur, Mrs. Geraci

Administration present: Dr. Veronesi, Superintendent of Schools and Mrs. Neubig, Business Manager

Guest: Mr. Nichols of Morgan Stanley

The meeting was called to order at 6:45 p.m.

Due to a lack of quorum, the meeting was adjourned at 6:46 p.m.

The meeting was reconvened with a quorum at 10:10 p.m.

Committee members present: Mr. Moore, Mrs. Boyle, Mr. Augur, Mrs. Geraci

Other Board members present: Mr. Hicks

Committee members absent: Mr. Yamartino

Administration present: Dr. Veronesi, Superintendent of Schools and Mrs. Neubig, Business Manager

Guest: Mr. Nichols of Morgan Stanley

### **Pledge of Allegiance**

The Pledge of Allegiance was recited.

### **Public Comment**

None.

### **Approval of Agenda**

*Mrs. Boyle made a motion, seconded by Mr. Augur, to approve the agenda, as presented.*

*Motion passed unanimously.*

### **Approval of Minutes – April 4, 2018**

*Mrs. Boyle made a motion, seconded by Mr. Augur, to approve the minutes of April 4, 2018, as presented.*

*Motion passed unanimously.*

### **Morgan Stanley – Investment Options**

Kevin Nichols of Morgan Stanley at the request of the committee discussed aggressive investment options, reviewed associated fees and possible manager changes.

*Mr. Moore made a motion, seconded by Mr. Hicks, to change RSD 13 Pension Managers from London Small Cap Core to Congress Asset Management Mid Cap Growth.*

*In favor of approving the change: Mr. Moore, Mr. Hicks, Mrs. Boyle and Mr. Augur. Mrs. Geraci abstained.*

*Mr. Moore made a motion, seconded by Mr. Hicks, to change RSD 13 Pension Managers from EPOCH/MainStay Global Equity Yield to Capital Group World Dividend Growers*

*In favor of approving the change: Mr. Moore, Mr. Hicks, Mrs. Boyle and Mr. Augur. Mrs. Geraci abstained.*

### **Capital and Bonding Option Review**

IBIC is creating a bonding report for the grade-restocking options. They will also run a complete package including capital responsibilities when a scenario is chosen. IBIC will also consider bank loans, however, they advised the rates have not been as competitive lately.

### **Safety and Security Cost Review**

A detailed quote for 3M window film was provided to the committee members for review along with film specifications and a sample.

The MOU for the School Resource Officer has not yet been received by the District.

### **Public Comment**

None.

### **Adjournment**

*Mr. Moore made a motion, seconded by Mr. Hicks, to adjourn the meeting.*

*In favor of adjourning the meeting: Mr. Moore, Mr. Hicks, Mrs. Boyle, Mr. Augur and Mrs. Geraci.*

The meeting was adjourned at 10:40 p.m.