

Town of Wiscasset
Investment Advisory Committee Meeting
October 12, 2012
10:00 a.m.

Minutes

Present at the meeting were Judy Colby, Steve Mehrl, Frank Barnako via conference call, Shari Fredette and Dan Lay.

- I. The Minutes of July 30, 2012 were accepted.
- II. Steve called the meeting to order. Dan Lay reviewed the quarterly reports pointing out the new positions on equity with two new buys, specifically Alpha Natural Resources Inc., and Peabody Energy Corp.; both are Energy companies specializing in Metallurgical coal. The portfolio asset distribution continues to slowly progress towards the objective of 60% Equity and 30-35% fixed income. Overall the portfolio continues to be strong and has over the past two plus years realized investment “gains” of 1.9 million dollars.
- III. The committee discussed the upcoming January investment presentation in regard to summarizing data points and simplifying the information to aid in making the presentation more clear. The schedule and the preferred dates to meet and present the annual review to the Board of Selectmen has remained the same as follows.
 - A. Next Investment Meeting – Friday, October 12th at 10:00 am.
 - B. Prep meeting for the Selectmen presentation – Friday, January 4th at 10:00 am.
 - C. Because the first Tuesday of January is New Year’s Day we are unsure of the Selectmen’s meeting schedule in January. Pencil in the following presentation dates:
 - a. January 15th at 6:00 pm.
 - b. January 22nd at 6:00 pm.
- IV. Any final meeting comments were requested by Steve from the committee.
- V. Adjourn at 11:10 a.m.