

ELIZABETH A. PEARCE
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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

Local Investment Advisory Committee
1.26.2015

LIAC Members Present:

BETH PEARCE, Chair, Vermont State Treasurer
SARAH CARPENTER, Vice Chair, Executive Director, Vermont Housing Finance Agency
PETER ADAMCZYK, Secretary, Energy Finance and Development Manager, Efficiency Vermont Designee
STEVE GREENFIELD, Chief Operating Officer, Vermont Economic Development Authority Designee
BOB GIROUX, Executive Director, Vermont Municipal Bond Bank
TOM LITTLE, (Mr. Little called into the meeting at 9:00am) Vice President and General Counsel, Vermont Student Assistance Corporation Designee

Also Attending:

Tim Lueders-Dumont, Executive Assistant to State Treasurer Beth Pearce

CALL TO ORDER:

Ms. Pearce called the meeting to order at 8:35 am, which was held in the 4th floor Governor's Conference Room, 109 State Street, Montpelier, VT 05609.

ITEM 1: Opening Remarks and Announcements

Ms. Pearce took attendance. A quorum was reached. Mr. Little joined the meeting by phone at 9:00am). Mr. Adamczyk, and Mr. Greenfield also joined the meeting by phone.

A general overview of the meeting's purpose was delivered by Ms. Pearce.

Ms. Pearce noted that she had given testimony to House and Senate Government Operations Committees and House and Senate Economic Development Committees in regard to the LIAC report. Ms. Pearce noted that there was an interest from those Committees in regard to extending the work of the LIAC Committee beyond its June 30, 2015 sunset deadline.

ITEM 2: Discussion of the LIAC Financing Proposals Process

The Committee discussed the LIAC financing proposal process and developed a list of criteria to be detailed and sent out by the Treasurer's staff in regard to the form in which financing proposals would be accepted. It was noted that the Treasurer's staff would accept financing

proposals between February 2, 2015 and March 2, 2015 and that no decision would be made in regard to the approval of these proposals until after March 2, 2015.

The Committee agreed to meet on February 19th at 8:30am to discuss incoming proposals and next steps.

ITEM 3: Approval of the Minutes

On a motion from Ms. Pearce, seconded by Mr. Giroux, the Committee unanimously approved the 1/12/2015 meeting minutes.

ITEM 4: Adjourn

On a motion from Ms. Pearce to adjourn the meeting, seconded by Ms. Carpenter and Mr. Giroux, the Local Investment Advisory Committee meeting was adjourned at 9:38 a.m.