

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
INVESTMENT COMMITTEE
TUESDAY, JANUARY 24, 2017, AT 5:00 PM
Bradley International Airport - Administration Conference Room
Windsor Locks, CT**

MEMBERS PRESENT:

Michael Long, Committee Chair
Kevin A. Dillon, A.A.E.
Sharon Traficante

STAFF PRESENT:

Alex Peterson

INVITED GUESTS:

Anne DeBowes, Wells Fargo

1. Call to Order:

Chairman Long called the meeting to order at 5:40 p.m. and noted a quorum.

2. Discussion Item:

(a) Overview of the CAA 401(a) Plan.

Ms. DeBowes provided an overview of the 2017 outlook, plan fees, available funds, and recent mutual fund and target-date fund performance. General discussion ensued regarding a \$500 discrepancy on the fee breakdown, as well as removing Neuberger Berman Real Estate A specialty fund from the potential portfolio.

3. Action Item:

(a) Consideration of and Action Upon Approval of an Investment Policy Statement.

Ms. DeBowes provided an overview of the principles encompassed in the CAA Investment Policy Statement. Mr. Long noted that the designation of the default investment for participants and beneficiaries who do not provide investment directions for their accounts should be revised in the policy statement from "Fidelity Advisor Stable Value Fund" to "Principal LifeTime Hybrid funds."

Mr. Dillon made a motion (Seconded: Ms. Traficante) to accept and approve the revised investment policy statement, **Action Item (a) – Voice Vote – motion passed unanimously.**

4. Adjournment:

Mr. Dillon made a motion (Seconded: Ms. Traficante) to adjourn the Committee meeting at 6:05 p.m., **Voice vote – motion passed unanimously.**