

NEWTOWN MUNICIPAL CENTER
3 PRIMROSE STREET
NEWTOWN, CT 06470

www.newtown-ct.gov

Robert Tait, Finance Director



**TOWN OF NEWTOWN
BOARD OF FINANCE**

John W. Kortze, Chairman
James O. Gaston, Vice Chairman
Joseph W. Kearney
Michael E. Portnoy
Martin J. Gersten
Harrison A. Waterbury

July 19, 2010

Mr. Jeff Capeci
52 Bears Hill Road
Newtown, CT 06470

Jeff:

Please see the following two motions from the Board of Finance meeting of July 12, 2010:

Mr. Gaston moved to adopt the Town of Newtown Investment Policy to include language stating that in the event of any conflict or inconsistency between the provision of this policy and the laws of the State of Connecticut the provisions of the law of the State of Connecticut shall be paramount and prevail and to recommend the Legislative Council adopt it as a town. The motion unanimously passed.

Mr. Gersten moved to adopt the Project Status Summary Report as a practice and recommend to the Legislative Council that the town as a whole adopts this practice and allow the town finance director to make clerical adjustments. The motion unanimously passed.

Please contact me if you need further clarification..

Sincerely,

John Kortze (sm)

John Kortze
Chairman, Board of Finance

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