



145 Dennison Road  
Essex, CT 06475  
Phone: 860-581-8554  
FAX: 860-581-8543  
[www.ctrivergateway.org](http://www.ctrivergateway.org)

Chester  
Deep River  
East Haddam  
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**CONNECTICUT RIVER GATEWAY COMMISSION**  
**Finance Committee Draft Minutes**

DATE: June 14, 2021      TIME: 4:30pm

Present: Claire Matthews, chair; Susan Bement; Joel Ide; Bob Marcinek, for Essex Financial Services  
Absent: Cary Brownell

The meeting was convened by Bob Marcinek using the Zoom online platform at 4:30 pm  
The purpose of the meeting was to review the quarterly performance of Gateway's investment portfolio.

The Quarterly return is 4.83% and the Year to date is 9.08%. Our portfolio is tracking well with the market. The economy has come back strongly since the election in November and the distribution of the vaccine. It is projected to continue growing given the favorable position of the Federal Reserve and continued federal stimulus and that bodes well for the market.

Because equities are performing so well and broadly over almost every sector, our asset allocation stands at 70% equities and 30% fixed income. This is well within our investment policy guidelines. When expenditures are needed, we intend to draw from equities and that will rebalance the portfolio closer to 65% to 35% where it has traditionally hovered.

No changes were recommended at this time.

The next meeting was set for Monday September 13<sup>th</sup> at 4:30 pm

Joel Ide moved that we adjourn, I seconded and closed the meeting at 5:10pm

Respectfully submitted,  
Claire Matthews, Finance chair