

**MEETING MINUTES
WASHINGTON COUNTIES RISK POOL
FINANCE COMMITTEE**

**Wednesday, March 26, 2014
The Lodge at Suncadia near Cle Elum, Washington**

ATTENDANCE:

Chair – Thad Duvall, Alternate Director – Douglas County

Other Finance Committee Members Present –

Keith Goehner, Director – Chelan County

Claire Hauge, Alternate Director – Cowlitz County

Steve Clem, Director – Douglas County

Karen Goens, Director – Whatcom County

Lee Grose, Director – Lewis County

Other WCRP Representatives Present:

None

Risk Pool Staff –

Vyrle Hill – WCRP Executive Director

Sue Colbo, Staff – WCRP Accounting Officer

Welcome and Roll Call: Chair Duvall called the meeting to order at 1:05 p.m. and welcomed those attending. He announced that he could confirm visually that most committee members were participating.

Minutes: Chair Duvall asked if there were any changes to the draft minutes earlier circulated electronically for the June 19, 2013 meeting... no changes were suggested.

WCRP Finance Policy: The Committee conducted a complete review of the Financial Management Policy, paying close attention to the changes proposed by Executive Director Hill. The Committee agreed to support most of the changes and suggested a few additional, then agreed to advance the final compilation onto the Executive Committee for consideration with the expectation that the Financial Management Policy with modifications would be submitted for the Board's consideration during the 2014 (Summer) Annual Meeting.

WCRP Travel Policy: The Committee conducted a complete review of the Travel Policy, paying close attention to the changes proposed by Executive Director Hill. The Committee closely examined the vehicle *de minimus* personal use language and didn't find any changes needed, nor did they feel there was a basis for abuse concern or specific action(s) warranted to assure compliance with the policy. The Committee then agreed to support most of the changes and suggested a few additional, then agreed to advance the final compilation onto the Executive Committee for consideration with the expectation that the Travel Policy with modifications would be submitted for the Board's consideration during the 2014 (Summer) Annual Meeting.

Pooling Rule Changes (WAC 200.100): Mr. Hill summarized the additional rule changes approved by the State Risk Manager that will take effect in 2015. He noted the changes aligned with desires of the WCRP Board expressed in late 2012 and include an exemption for governing boards such as WCRP's from the board election rule; increasing the second tier solvency test from a confidence level of 70% to 80%; and reducing the timeframe for providing the SRM with audited annual statements from 1 year to 8 months.

FY-2013 Audit by the SAO: Chair Duvall and Mr. Hill briefed the Committee regarding the recent Exit Conference... another clean audit although rate stabilization accounting was of minor concern but didn't rise to a material status.

Other (Future) Business: The attendees reviewed the WCRP Strategic Plan and the Finance Committee assignments. Following a brief discussion, nothing more was deemed pressing for the Committee to address at this time.

Adjournment: With the business for this meeting concluded and available time expired, Finance Committee Chair Duvall concluded the meeting at 2:58 PM.

MINUTES APPROVED this _____ day of _____, 201__.

Finance Committee Chair

Attest: _____
Finance Committee Member

DRAFT