

**WASHINGTON COUNTIES RISK POOL
EXECUTIVE COMMITTEE (TELEPHONIC) MEETING
Friday, January 29, 2016**

ATTENDANCE:

Name	Relationship	01/29	Comment
Lisa Young	President (2012-18)	<input checked="" type="checkbox"/>	
Keith Goehner	Vice President (2005-17)	<input checked="" type="checkbox"/>	
W.A. "Drew" Woods	Secretary/Treasurer (2012-16)	<input checked="" type="checkbox"/>	
Lisa Ayers	Member (2013-16)	<input checked="" type="checkbox"/>	
Steve Bartel	Member (2008-16)	<input type="checkbox"/>	Excused
David Alvarez	Member (2013-16)	<input checked="" type="checkbox"/>	
Jill Johnson	Member (2015-17)	<input checked="" type="checkbox"/>	
Clyde Carpenter	Member (2014-17)	<input checked="" type="checkbox"/>	Joined at 2:10 pm
Tammy Devlin	Member (2008-17)	<input checked="" type="checkbox"/>	
Steve Clem	Member (2004-12, 2015-18)	<input checked="" type="checkbox"/>	
Robert Koch	Member (2013-18)	<input checked="" type="checkbox"/>	
Derek Bryan	Executive Director (<i>ex-officio</i>)	<input checked="" type="checkbox"/>	
Vyrle Hill	Retiring Executive Director	<input checked="" type="checkbox"/>	Left at 2:42 pm

OTHERS ATTENDING:

Name	Relationship	01/29	Comment	County/Organization
Kevin Wick	Actuary	<input checked="" type="checkbox"/>	Left at 2:42 pm	PricewaterhouseCoopers
Craig Scukas	Actuary	<input checked="" type="checkbox"/>	Left at 2:42 pm	PricewaterhouseCoopers
Jill Lowe	Loss Control Coordinator	<input checked="" type="checkbox"/>	Left at 2:42 pm	WCRP
Stacey Spears	Administrative Assistant	<input checked="" type="checkbox"/>	Left at 2:42 pm	WCRP

Welcome, Roll Call & Introductions: President Young called the meeting to order at 2:03 pm. She welcomed everyone and confirmed that a quorum existed.

Agenda: President Young requested the addition of an Executive Session at the end of the meeting. Mr. Alvarez moved and Ms. Ayers seconded to approve the agenda with the addition of an Executive Session; the motion passed.

Financial Reports for Q4/FY-2015: Executive Director Bryan asked Mr. Hill to present the Q4/FY-2015 financial report as Accounting Officer Sue Colbo was not present. Mr. Hill reviewed the statement of net position for the fiscal year ending September 30, 2015, noting total assets increased to \$48.8M and a total net position of \$18.9M. He reported total liabilities increased 1.8M year over year, in part due to the addition of the pension liability. Discussion took place regarding the IBNR reserve and pension liability. Mr. Hill then reviewed the statement of revenues, expenses and change in net fund position for the Fiscal Year ending September 30, 2015. He presented information on operating revenues and operating expenses noting that expenses were \$250k less than budgeted and that operating income declined primarily due to a reduction in member contributions. He then reviewed non-operating revenues and changes in net position. Ms. Devlin moved and Mr. Alvarez seconded to approve the Financial Reports for Q4/FY-2015 as presented; the motion passed.

Actuarial Report: Mr. Scukas presented the Actuarial Reserve Review as of September 30, 2015. He reported an estimate of \$15.4M in net reserves as compared to the \$14.7M estimate as of September 30, 2014. Mr. Scukas then reviewed gross reserves and ceded reserves. Mr. Scukas reported in 2013 PwC performed a Target Fund Balance Review for the Pool and stated that using the results of the current study, the 2015 year-end target funding range is estimated to be between \$13M and \$24M and that the Pool's net position is within the target range. Ms. Devlin moved and Ms. Ayers seconded to accept the Actuarial Reserve Review as of September 30, 2015, and as presented by WCRP's independent actuary, PricewaterhouseCoopers; the motion passed.

Committee Reports

- **Investment Committee:** Chair Woods reported another \$5M was authorized to be moved from the Spokane County investment pool to the US Bank custodial account, \$2.5M of which was recently transferred and has been invested as directed by Chandler Asset Management.

- **Standing Committees:** President Young announced the Standing Committees will report at the in-person Executive Committee meeting on March 4, 2016.

Staff Reports

- **Loss Control:** Ms. Lowe reported the upcoming training classes are 71% full. Local Risk Managers and/or County Commissioners have been asked to present opening comments at the sessions. Ms. Lowe has met with six jail commanders and chiefs regarding jail liability training. The consensus has been to work through WASPC (Washington Association of Sheriffs and Police Chiefs) and its jail education committee. The Risk Management Committee will discuss this further at its meeting in February.
- **Executive Director:** Mr. Bryan reported things are going well at the office, staff has been helpful and he is learning the territory. Mr. Bryan and Mr. Hill are working to maintain a seamless transition. Mr. Bryan reported on the status of the potential move from WCIF to PEBB and VEBA accounts. He then noted the State Auditor's Office is currently at the Pool's headquarters for the annual audit. Mr. Bryan reminded the group that he and Mr. Woods are attending the AGRiP Governance & Leadership Conference in March and extended an invitation to any other Executive Committee members that might be interested in attending.

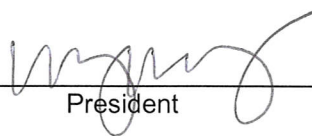
Executive Session: Ms. Devlin moved and Ms. Ayers seconded to convene in executive session with Mr. Bryan under the appropriate statutory authorities to review the performance of a public employee; the motion passed.

Acting in accordance with RCW 42.30.110(1)(g), and recognizing that public discussion would impair the Committee's ability to conduct its business effectively, **President Young excused all those present except Committee members and Mr. Bryan, and moved the Executive Committee into an estimated 10-minute executive session at 2:42 pm. At 3:00 pm, President Young extended the session for an additional 10 minutes.**

President Young reconvened the regular session at 3:15 pm and announced no actions were to be taken at this time.

Adjournment: Mr. Goehner moved and Ms. Johnson seconded to adjourn the January 29, 2016 Executive Committee Meeting; the motion passed. **President Young thanked everyone for participating and adjourned the meeting at 3:15 pm.**

MINUTES APPROVED this 4th day of March, 2016.


 President

Attest: _____

 Secretary/Treasurer