

TELEPHONIC MEETING MINUTES
WASHINGTON COUNTIES RISK POOL
INVESTMENT COMMITTEE
8:30 AM, Friday, September 27, 2013

PARTICIPATING:

Steve Bartel – WCRP Secretary/Treasurer
Vyrle Hill – WCRP Executive Director
Others –
Tammy Devlin – WCRP Py2013 Vice President/President-Elect
Drew Woods – WCRP Py2014 Vice President
Sue Colbo – WCRP Accounting Officer

NOT PARTICIPATING:

Thad Duvall – WCRP Finance Committee Chair

Call to Order, Welcome and Roll Call, and Approval of Agenda: WCRP Secretary/Treasurer and Investment Committee Chair Bartel called the seventh meeting of the WCRP Investment Committee to order telephonically at 8:35 AM and noted that he could audibly confirm that a quorum existed. He then referred to the preliminary agenda circulated earlier electronically – no changes were suggested. Mr. Hill moved and Mr. Bartel seconded to approve the agenda within the electronic meeting notice; the motion carried.

Meeting Minutes: Mr. Hill moved and Mr. Bartel seconded to approve the minutes for the August 23, 2013 telephonic meeting; the motion carried.

Recent Investment Activities: Investment returns compiled by Accounting Officer Sue Colbo from the LGIP, the CCIP and the SCIP for the period October 2012 through August 2013 were reviewed and discussed. Average rates (net) from recent returns were 0.6461% from the SCIP, 0.2894% from the CCIP and 0.1389% from the LGIP. For August 2013, the rates (gross) were 0.823% from the SCIP, 0.388% from the CCIP and 0.123% from the LGIP, and they generated a combined monthly yield of \$13,428.99 compared with the \$3,808.26 earned during the same period a year ago.

Investment Plans and Directives: Mr. Hill moved and Mr. Bartel seconded to authorize transference of additional investable assets of the Pool to the Spokane County Treasurer, more specifically the residual from the Py2014 contributions for the JSILP renewal exceeding the insurance premiums and the recommended maximum operating threshold which are presently estimated to be in the \$5-7 million range, for investment on the Pool's behalf either separately or as a participant in the Spokane County Investment Pool; the motion carried.

Other Business: It was agreed to change to the earlier 8:30 AM starting time for future regular Committee meetings. So with concurrence still to be obtained from the Py2014 Chair, the Investment Committee would next meet Friday, October 25, 2013 at 8:30 AM. Cancellation or postponement may occur if there is no business to come before the Committee.

Adjournment: With the business concluded, Investment Committee Chair Bartel concluded the telephonic meeting at 8:47 AM.

MINUTES APPROVED this 11th day of October, 2013.


Investment Committee Chair

Attest: 
Investment Committee Member