

**WASHINGTON COUNTIES RISK POOL
INVESTMENT COMMITTEE
TELEPHONIC MEETING MINUTES**

8:30 AM, Friday, January 24, 2014

PARTICIPATING:

Keith Goehner – WCRP Secretary/Treasurer
Thad Duvall – WCRP Finance Committee Chair
Claire Hauge – At-large Member (Py2014)
Vyrle Hill – WCRP Executive Director
Others –
 Tammy Devlin – WCRP President
 Drew Woods – WCRP Vice President
 Sue Colbo – WCRP Accounting Officer

NOT PARTICIPATING:

Steve Bartel (vacationing) – At-large Member (Py2014-2015)

Call to Order, Welcome and Roll Call, and Approval of Agenda: WCRP Secretary/Treasurer and Investment Committee Chair Goehner called the fourth Py2014 meeting of the 5-member WCRP Investment Committee to order at 8:31 AM and noted that he had audibly confirmed six (6) individuals (all Committee members except Mr. Bartel) were participating. NOTE: President Devlin joined at 8:33 AM. Chair Goehner then referred to the preliminary agenda circulated earlier electronically – no changes were suggested.

Meeting Minutes: Mr. Duvall moved and Ms. Hauge seconded to approve the minutes for the December 20, 2013 telephonic meeting; the motion carried.

Recent Investment Activities: Investment returns compiled by Accounting Officer Sue Colbo for the monthly periods of December 2012 and from July 2013 through December 2013 were reviewed and briefly discussed. Average rates (computed net) from recent returns were 0.7025% from the SCIP and 0.1226% from the LGIP. For December 2013, the rates (gross) were 0.7750% from the SCIP and 0.1272% from the LGIP which generated a combined monthly yield of \$18,069.87 (+23.9%) with a combined end-of-period investment balance totaling \$34,094,914.69 (+9.9%) compared with the \$14,581.48 investment earnings and combined investment balance of \$31,022,553.49 during the same period one year earlier.

Investment Plans and Directives: Ms. Colbo reported the initial difficulty experienced involving withdrawal authority for the SCIP-invested funds was resolved. She noted that the withdrawal ultimately processed took two days, but would have taken only one day had there not been a holiday included.

Other Business: None. The next regular monthly meeting is scheduled to occur telephonically on February 21, 2014 (Friday following the Third Monday) at 8:30 AM, but with the caveat that cancellation or postponement may occur if there is no business to come before the Committee.

Adjournment: Mr. Duvall moved and Mr. Hill seconded to adjourn the meeting; Chair Goehner concluded the telephonic meeting at 8:45 AM.

MINUTES APPROVED this 21st day of February, 2014.



Investment Committee Chair

Attest: 

Investment Committee Member