

**WASHINGTON COUNTIES RISK POOL
INVESTMENT COMMITTEE
TELEPHONIC MEETING MINUTES
8:30 AM, Friday, May 23, 2014**

PARTICIPATING:

Keith Goehner – WCRP Secretary/Treasurer
Thad Duvall – WCRP Finance Committee Chair
Claire Hauge – At-large Member (Py2014)
Steve Bartel – At-large Member (Py2014-2015)
Vyrle Hill – WCRP Executive Director
Others –
Sue Colbo – WCRP Accounting Officer

NOTIFIED, BUT NOT PARTICIPATING:

Tammy Devlin – WCRP President
Drew Woods – WCRP Vice President

Call to Order, Welcome and Roll Call, and Approval of Agenda: WCRP Secretary/Treasurer and Investment Committee Chair Goehner called the seventh Py2014 meeting of the 5-member WCRP Investment Committee to order at 8:34 AM and noted that he could audibly confirm all Committee members were participating. Chair Goehner then referred to the preliminary agenda circulated earlier electronically – no changes were suggested.

Meeting Minutes: Mr. Duvall moved and Mrs. Hauge seconded to approve the minutes for the March 26, 2014 telephonic meeting; the motion carried without comment.

Recent Investment Activities: The attached WCRP Investment Meeting Worksheets (for March and April 2014) compiled by Accounting Officer Sue Colbo with investment returns for the monthly periods of March (and April) 2014 and from October 2013 through March 2014 (and from November 2013 through April 2014) were reviewed and briefly discussed.

Investment Plans and Directives: Mr. Hill and Mrs. Colbo reported to the Committee that \$2 million had recently been transferred from the SCIP via the LGIP to replenish the operating bank account.

Executive Session: Mr. Bartel moved to convene in executive session under the appropriate statutory authorities for an estimated fifteen (15) minute session to examine the projected costs and reserving estimates in the WCRP v. Clark County et al and Davis/Northrop v. WCRP et al matters, seconded by Mr. Duvall; the motion passed. Acting in accordance with the WCRP Bylaws and RCWs 48.62.101(1) and (2), and recognizing that public discussion would impair the Committee's ability to conduct its business effectively, **Chair Goehner moved the telephonic meeting with all those participating into an estimated 15-minute executive session at 8:49 AM** regarding the projected costs and reserving estimates in the WCRP v. Clark County et al and Davis/Northrop v. WCRP et al matters. **At 9:05 AM, Chair Goehner moved the meeting from executive session and reconvened in regular "open" session.**

Other Business: None. The next regular meeting is scheduled to occur telephonically at 8:30 AM on June 20, 2014 (Friday after the Third Monday), but with the understanding that cancellation or postponement may occur if there is no business to address.

Adjournment: Mr. Bartel moved to adjourn the meeting; there were no objections, so Chair Goehner concluded the telephonic meeting at 9:07 AM.

MINUTES APPROVED this 20th day of June, 2014.


Investment Committee Chair

Attest: 
Investment Committee Member