

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

8:30 AM, Friday, June 20, 2014

PARTICIPATING:

Keith Goehner – WCRP Secretary/Treasurer
Thad Duvall – WCRP Finance Committee Chair
Steve Bartel – At-large Member (Py2014-2015)
Vyrle Hill – WCRP Executive Director
Others –
Sue Colbo – WCRP Accounting Officer
Drew Woods – WCRP Vice President (*at 8:46 AM*)

NOTIFIED, BUT NOT PARTICIPATING:

Claire Hauge – At-large Member (Py2014)
Tammy Devlin – WCRP President

Call to Order, Welcome and Roll Call, and Approval of Agenda: WCRP Secretary/Treasurer and Investment Committee Chair Goehner called the eighth Py2014 meeting of the 5-member WCRP Investment Committee to order at 8:32 AM and noted that he could audibly confirm four (4) Committee members were participating, and thus a quorum and an official meeting. Chair Goehner then referred to the preliminary agenda circulated earlier electronically – no changes were suggested.

Meeting Minutes: Chair Goehner noted the draft minutes failed to reflect the motion to enter into executive session. Mr. Duvall and Mr. Bartel concurred. Mr. Duvall then moved and Mr. Bartel seconded to approve the minutes for the May 23, 2014 telephonic meeting with the Executive Session section modified to reflect the following:

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 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.**

The motion carried without further comment.

Recent Investment Activities: The attached WCRP Investment Meeting Worksheet (May 2014) compiled by Accounting Officer Sue Colbo with investment returns for May 2013 and from December 2013 through May 2014 were reviewed and briefly discussed.

Investment Plans and Directives: Nothing.

NOTE: At 8:46 AM, Mr. Woods joined this telephonic meeting.

Other Business: None. The next regular meeting is presently scheduled to occur telephonically at 8:30 AM on July 25, 2014 (Friday after the Third Monday), but with the understanding that cancellation or postponement may occur if there is no business to address. *NOTE: This*

date/time conflicts with the WCRP Board of Director's Annual Meeting and necessitate some sort of rescheduling.

Adjournment: Mr. Duvall moved to adjourn the meeting; there were no objections, so Chair Goehner concluded the telephonic meeting at 8:48 AM.

MINUTES APPROVED this 24th day of July, 2014.

Keith W. Goehner
Investment Committee Chair

Attest: *Shad Duvall*
Investment Committee Member