

**WASHINGTON COUNTIES RISK POOL  
INVESTMENT COMMITTEE  
TELEPHONIC MEETING MINUTES  
8:30 AM, Friday, February 20, 2015**

**PARTICIPATING:**

Keith Goehner – WCRP Secretary/Treasurer  
Thad Duvall – WCRP Finance Committee Chair  
Steve Bartel – At-large Member (PYs2014-2015)  
Claire Hauge – At-large Member (PY2014 and PYs2015-2016)  
Vyrle Hill – WCRP Executive Director  
Others –  
    Lisa Young – WCRP Vice President  
    Sue Colbo – WCRP Accounting Officer

**NOTIFIED, BUT NOT PARTICIPATING:**

Drew Woods – WCRP President  
Stacey Spears – WCRP Administrative Assistant

**Call to Order, Welcome and Roll Call, and Approval of Agenda:** As Chair, WCRP Secretary/Treasurer Goehner called the fourth Fy2015 meeting of the WCRP Investment Committee to order at 8:32 AM. He noted that he could audibly confirm that all five (5) committee members were participating and constituted a quorum for the meeting.

**Meeting Minutes:** Mr. Duvall moved and Mr. Bartel seconded to approve the minutes for the January 23, 2015 Investment Committee telephonic meeting; the motion carried without further comment.

**Recent Investment Activities:** The WCRP Investment activities Worksheet for January 2015, which was compiled by Accounting Officer Sue Colbo and is attached, was reviewed and discussed briefly. Ms. Colbo and Mr. Hill noted more upticks in rates and returns and then the recent and year-over-year investment balances.

**Old Business:** Mr. Hill noted that both firms still being considered for providing Investment Portfolio Advisory Services – Government Portfolio Advisors, Portland, OR (“GPA”) and Chandler Asset Management, Inc., Seattle, WA (“CAM”) – responded as requested with recommended changes to the Pool’s (Financial Management) Investment Policy. Both responses were found to be valuable and drew comments of appreciation. Following discussion of their policy submissions and their earlier RFQ proposals, Mr. Bartel moved and Mr. Duvall seconded to recommend that Chandler Asset Management be retained to perform Investment Portfolio Advisory Services and that the proposed Policy revisions be approved; the motion carried without further comment; Mr. Hill to both notify the consulting firms and recompile the Policy to reflect the Committee’s recommended revisions (attached).

**Investment Plans and Directives:** *N/A.*

**Other Business:** *N/A.*

**Adjournment:** With no further Committee business for the day, Chair Goehner concluded the telephonic meeting without any objections at 9:01 AM.

MINUTES APPROVED this 20<sup>th</sup> day of March, 2015.

Keith W. Goehner  
Investment Committee Chair

Attest: Thad Duvall  
Investment Committee Member