

**WASHINGTON COUNTIES RISK POOL ("WCRP")
INVESTMENT COMMITTEE
MEETING MINUTES**

7:30 am, December 2, 2016

The Great Wolf Lodge, Grand Mound, WA

PARTICIPATING:

Drew Woods – WCRP Secretary/Treasurer
Thad Duvall – WCRP Finance Committee Chair
Claire Hauge – At-large Member (PY2014, PYs2015-2016)
Derek Bryan – WCRP Executive Director
Others –
Keith Goehner – WCRP President
Sue Colbo – WCRP Accounting Officer

NOTIFIED, BUT NOT PARTICIPATING:

Steve Bartel – At-large Member (PYs2014-2015, 2016-2017)
Chandler Asset Management ("CAM")
Scott Prickett – Portfolio Strategist
Julie Hughes – Portfolio Strategist

Call to Order, Welcome, and Approval of Agenda: As Chair, Secretary/Treasurer Woods called the meeting of the WCRP Investment Committee to order at 7:43 am. Chair Woods confirmed a quorum existed. Thad Duvall moved and Claire Hauge seconded to approve the agenda; the motion passed.

Meeting Minutes: Derek Bryan moved and Claire Hauge seconded to approve the minutes of the July 21, 2016, meeting; the motion passed.

Investment Reports: Accounting Officer Colbo reviewed the Investment Activities Worksheet and noted that rates continue to gradually rise. The Committee was reminded that due to the needed funds for claims payments and operating budget expenses, funds have not been moved for investing recently. The legal matter which had remained pending for some time has now resolved and it is likely that the Committee will be asked to consider additional funds for investing at their March 2017 meeting. Discussion took place.

Report from Investment Advisor: Due to a scheduling conflict, representatives from Chandler Asset Management (CAM) were not able to participate in the meeting. CAM's quarterly investment report was provided to the Committee for the period ending October 31, 2016. The Committee reviewed and discussed the report, noting a continued increase in the rate of return and that the Federal Open Market Committee will likely increase the federal funds rate in December, and likely a few more times in 2017.

Other Business: No other business was presented or discussed.

Adjournment: With no further business, Chair Woods adjourned the meeting at 8:15 am.

MINUTES APPROVED this 24th day of March, 2017.


Investment Committee Chair

Attest: 
Investment Committee Member