

**WASHINGTON COUNTIES RISK POOL ("WCRP")
INVESTMENT COMMITTEE
MEETING MINUTES
4:15 pm, July 21, 2016**

The Davenport Grand Hotel, Spokane, WA

PARTICIPATING:

Drew Woods – WCRP Secretary/Treasurer
Thad Duvall – WCRP Finance Committee Chair
Claire Hauge – At-large Member (PY2014, PYs2015-2016)
Steve Bartel – At-large Member (PYs2014-2015, 2016-2017)
Derek Bryan – WCRP Executive Director
Others –
Keith Goehner – WCRP Vice President/President-Elect
Sue Colbo – WCRP Accounting Officer
Stacey Spears – WCRP Administrative Assistant
Chandler Asset Management ("CAM")
Scott Prickett – Portfolio Strategist

NOTIFIED, BUT NOT PARTICIPATING:

Lisa Young – WCRP President
Julie Hughes – CAM Portfolio Strategist
Stacey Alderson – CAM Client Service Manager

Call to Order, Welcome/Roll, and Approval of Agenda: As Chair, Secretary/Treasurer Woods called the meeting of the WCRP Investment Committee to order at 4:17 pm. Chair Woods confirmed a quorum existed. Thad Duvall moved and Steve Bartel seconded to approve the agenda; the motion passed.

Meeting Minutes: Steve Bartel moved and Claire Hauge seconded to approve the minutes of the May 6, 2016, meeting; the motion passed.

Investment Reports: Accounting Officer Colbo reviewed the Investment Activities Worksheet and noted rates have gone up slightly. It was reported staff does not recommend moving more money to the portfolio managed by Chandler at this time as funds are needed for claims payments and operating budget expenses. Discussion took place regarding expected interest income included in the 2016-17 budget.

CAM's Report: Scott Prickett provided an economic update and briefed the Committee about recent market issues and conditions, and CAM's expectations. It was noted RCWs in Washington were recently amended regarding government investment regulations. Mr. Prickett reviewed the Pool's account profile including the portfolio characteristics and reported a total market value of \$16,194,857 and a purchase yield of 0.96% as of June 30, 2016.

Other Business: Discussion took place regarding the Committee meeting schedule. Thad Duvall moved to hold Investment Committee meetings in conjunction with the WCRP Spring, Summer and Fall Board meetings, Steve Bartel seconded. The motion passed. The Committee asked Accounting Officer Colbo to provide the monthly Investment Activities Worksheet for the members via email.

Adjournment: With no further business, Chair Woods adjourned the meeting at 5:12 pm.

MINUTES APPROVED this 2nd day of DECEMBER, 2016.


Investment Committee Chair

Attest: 
Investment Committee Member