

**WASHINGTON COUNTIES RISK POOL (“WCRP”)
INVESTMENT COMMITTEE
TELEPHONIC MEETING MINUTES
8:30 am, Friday, May 6, 2016**

PARTICIPATING:

Drew Woods – WCRP Secretary/Treasurer
Claire Hauge – At-large Member (PY2014, PYs2015-2016)
Steve Bartel – At-large Member (PYs2014-2015, 2016-2017)
Derek Bryan – WCRP Executive Director
Others –
 Sue Colbo – WCRP Accounting Officer
 Chandler Asset Management (“CAM”)
 Scott Prickett – Portfolio Strategist
 Julie Hughes – Portfolio Strategist

NOTIFIED, BUT NOT PARTICIPATING:

Thad Duvall – WCRP Finance Committee Chair
Others –
 Lisa Young – WCRP President
 Keith Goehner – WCRP Vice President/President-Elect

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 8:30 am. A roll call was conducted and Chair Woods confirmed a quorum existed. Steve Bartel moved and Claire Hauge seconded to approve the agenda; the motion passed.

Meeting Minutes: Steve Bartel moved and Claire Hauge seconded to approve the minutes of the March 24, 2016, meeting; the motion passed.

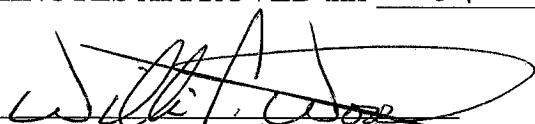
Investment Reports: Accounting Officer Colbo reviewed the Investment Activities Worksheet and noted the actual balance in the US Bank custodial account reflects the net interest received and purchased. The accrued interest since the last report has improved slightly in 2016, and the current amount in the managed portfolio is just over \$16 million.

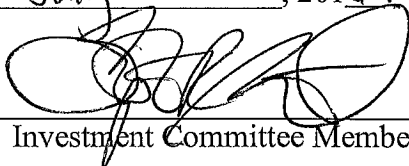
CAM’s Report: Mr. Prickett and Ms. Hughes briefed the participants about recent market issues and conditions and CAM’s expectations. It was noted that the fed did not raise interest rates in March, but it is anticipated that rates will rise a couple of times, at 25 basis points each. Mr. Prickett discussed the importance of diversification.

Other Business: It was confirmed that the June Investment Committee meeting will occur on Friday, June 10, 2016, via teleconference.

Adjournment: With no further business, Chair Woods adjourned the meeting at 8:50 am.

MINUTES APPROVED this 21st day of July, 2016.


Investment Committee Chair

Attest: 
Investment Committee Member