

**WASHINGTON COUNTIES RISK POOL (“WCRP”)  
INVESTMENT COMMITTEE  
TELEPHONIC MEETING MINUTES  
8:30 AM, Friday, April 17, 2015**

**PARTICIPATING:**

Keith Goehner – WCRP Secretary/Treasurer  
Thad Duvall – WCRP Finance Committee Chair  
Claire Hauge – At-large Member (PY2014 and PYs2015-2016)  
Vyrle Hill – WCRP Executive Director  
Others –  
Sue Colbo – WCRP Accounting Officer  
Chandler Asset Management (“CAM”)  
Stacey Alderson – Client Services Manager  
Jayson Schmitt – Portfolio Manager

**NOTIFIED, BUT NOT PARTICIPATING:**

Steve Bartel – At-large Member (PYs2014-2015)  
Drew Woods – WCRP President  
Lisa Young – WCRP Vice President  
Chandler Asset Management (“CAM”)  
Nicole Dragoo – COO, Chief Compliance Officer  
Scott Prickett – Portfolio Strategist  
Julie Hughes – Portfolio Strategist

**Call to Order, Welcome and Roll Call, and Approval of Agenda:** As Chair, WCRP Secretary/Treasurer Goehner called the sixth (FY-2015) meeting of the WCRP Investment Committee to order at 8:32 AM. He noted that he could confirm audibly that three committee members were participating, and that constituted a quorum. All participants introduced themselves, including Mr. Duvall, the fourth committee member who joined the teleconference at 8:35 AM.

**Meeting Minutes:** Ms. Hauge moved and Mr. Hill seconded to approve the minutes for the March 20, 2015 Investment Committee telephonic meeting; the motion carried without further comment.

**Old Business:** *Nothing.*

**Investment Reports:** The Investment Activities Worksheet for March 2015, which was compiled by Accounting Officer Sue Colbo and is attached, was reviewed and discussed.

The April 2015 edition of CAM’s *Market Review* was referenced, and then Jayson Schmitt shared other comments that are being viewed as market concerns including Greece’s departure from the Euro and movements anticipated by the Federal Reserve.

**Investment Actions/Directives:** Following review of the custodial banking options CAM proposed (BNY/Mellon and US Bank) and consideration of their estimated annual costs, Mr. Duvall moved and Ms. Hauge seconded for the selection of US Bank to serve initially as the official Custodial Bank for WCRP; the motion carried without further comment.

**Other Business:** *Nothing.*

**Adjournment:** Ms. Hauge moved to adjourn; then with no further business for the day, Chair Goehner thanked everyone and concluded the telephonic meeting at 8:51 AM.

MINUTES APPROVED this 29<sup>th</sup> day of May, 2015.

Keith W. Goehner  
Investment Committee Chair

Attest: Thad Duvall  
Investment Committee Member