

**INVESTMENT POOL ADVISORY COMMITTEE  
MINUTES  
June 11, 2015**

The Investment Pool Advisory Committee meeting was held June 11, 2015 at 9:00 a.m. in Conference Room 610 located on the 6<sup>th</sup> floor of the King County Administration building.

**Members Present**

Robert Payne—Chair  
Ralph Fortunato – Vice Chair  
Robert Howell  
Scott Faires  
William Greene  
Tzeghe Makonnen  
Tim Kerr  
Dan Kaplan (nominee)  
Scott Matheson

**King County Staff**

Christine Denis, Credit  
Analyst  
Mike Smith, Investment  
Officer  
Robin Wohlhueter,  
Administrator

**Members Absent**

None

**1. Introductions**

Chair Robert Payne called meeting to order and members introduced themselves.

**2. Review/Approval of Minutes**

The Minutes of the August 7, 2014 meeting were approved.

**3. Investment Policy Update**

Members discussed a draft of the Investment Policy presented by John Molloy from PFM. A motion to approve the draft of the Investment Policy was unanimously carried forward, pending a slight modification to the authorized broker/dealer section.

**4. Nominations for Investment Pool Advisory Committee Members**

Scott Matheson reported there were five IPAC positions open in 2015 that include Martin Turney, IPAC Position No. 1, Scott Faires, IPAC Position No. 3, Rob Howell, IPAC Position No. 4, Tzeghe Makonnen IPAC Position No. 5, and Tim Aratani, County Fund Representative.

Scott Faires, Rob Howell, and Tzeghe Makonnen agreed to serve another term.

Dan Kaplan, Financial Services Administrator for King County's Department of Natural Resources, Wastewater Treatment Division, agreed to fill Tim Aratani's vacant position as the County Fund Representative.

Scott Matheson reported that calls have been made to the Bellevue School District for a recommendation to fill Martin Turney's vacant position as the other IPAC School District Representative. Once we have a nomination for this position, a recommendation to fill all positions will be provided to the King County Executive for confirmation by the King County Council. Ralph Fortunato offered to provide assistance in finding a representative from another school district to serve on the board.

**5. Annual Investment Pool Meeting**

Mike Smith summarized the results of the customer survey taken following the Annual Investment Pool meeting held in January, 2015. Overall, meeting participants felt positive about the material presented, location, and each category was rated over the target goal 4 out of 5.

**6. Adjournment**

The meeting adjourned at 10:05 am.