

**MINUTES OF THE REGULAR MEETING
OF THE
BOARD OF DIRECTORS
WENATCHEE RECLAMATION DISTRICT
THURSDAY, MAY 12, 2022
8:00 A.M.
DISTRICT OFFICE**

Present	Lynn O. Smith	President
	Beau VanWinkle	Director
	Vince Stimac	Director
	Waylon Marshall	Manager
	Andy Sanders	Assistant Manager
	Mike Abhold	Foreman/Maintenance
	David Griffiths	Chelan County Treasurer
	Alice M. Meyer	Secretary

Moved by Stimac, seconded by VanWinkle and carried that the minutes of the regular meeting of April 14, 2022 be approved as submitted.

David Griffiths, Chelan County Treasurer, is here to speak with the Board about the District's investments. Currently, the District's transitory investments are held with the Local Government Investment Pool (LGIP). Griffiths stated the LGIP is more secure in Washington State than anywhere else. However, the rate of interest is very low. Griffiths states that the treasurer's office has program similar to LGIP but the rate of interest is at least .5% – 1% higher than the LGIP. By law, Griffiths has an investment board that include:

- Chelan County Prosecuting Attorney
- Chelan County Auditor
- Chelan County Treasurer
- Chelan County Commissioner

The investment board uses the laddered fixed-income portfolio approach in investing to minimize the reinvestment risk associated with both short-term and lump-sum investing. This strategy adopts a long-range outlook and diversifies the maturity structure of the fixed-income investments within the portfolio. This reduces the effects of interest-rate fluctuations on the total return. Griffiths states the investment team only invest in bonds that are rated AA or higher and meet the investment portfolio criteria. Discussion followed.

Moved by Stimac, seconded by VanWinkle and carried that the District invest 50% of the Wenatchee Reclamation District Maintenance Investment account, currently invested in the LGIP, with the Chelan County Investment Board to be reviewed in six months.

Griffiths left the meeting at 8:30 a.m.

The Report of Office Collections in the amount of \$91,323.76 for the month ending April 30, 2022 was submitted to the Board of Directors and thoroughly reviewed.

The Report of Assessment Collection as of April 30, 2022 was submitted to the Board of Directors and thoroughly reviewed.

The Monthly Financial Report for the month ending April 30, 2022 was submitted to the Board of Directors and thoroughly reviewed. Marshall explained costs on several line items.

A Water Right Agreement between Richard Scaman and Ansel Scaman to Mark Greene and Kenneth Green was signed.

A Water Right Agreement between Thomas Spencer and Grace Daniels-Spencer to Beth Stipe was signed.

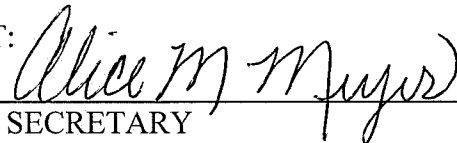
Revolving Fund Checks Nos. 11357 through 11384 for Accounts Payable in the amount of \$36,500.22 were approved for payment.

Revolving Fund Checks for payroll and payroll benefits for ^{amm} ~~April~~ ^{may} in the amount of \$116,303.77 were approved for payment.

There being no further business to come before the Board of Directors, meeting adjourned at 9:00 a.m.



PRESIDENT

ATTEST: 

SECRETARY