

**WORKSHOP NOTES OF THE BOARD OF
COMMISSIONERS OF KITTITAS COUNTY PUD #1
September 30, 2014**

The workshop of the Board of Commissioners of Public Utility District #1 of Kittitas County was called to order by President Paul Rogers at 11:00 A.M.

Those Present:

Paul Rogers, President
Rogers Sparks, Vice-President
Shan Rowbotham, Secretary
Matt Boast, General Manager (GM)
Genine Pratt, Finance Manager (FM)
Kelly Carlson, Administrative Assistant

Guests: Boris Goldsteyn (Via Conference Call)

GUEST COMMENTS:

None

DISCUSSION:

Key Bank/Boris Goldsteyn (Key Bank Capital Market):

Mr. Goldsteyn was present (telephone) to speak to the Commissioners on investment options. He introduced himself and gave the Commissioners some background on his credentials in the industry. He stated that he had given the Commissioners a safe portfolio for them to review. He noted that all of the listed agencies are backed by the federal government. Commissioner Rowbotham was concerned about early withdrawal penalties if we needed the invested funds for some reason. Commissioner Rogers stated that we would need to restructure our investing process since we currently use the County Treasurer to provide this service and have someone on staff to provide this task.

Commissioner Rogers suggested that Staff network with their peers on this subject and see how other utilities similar size utilities are handling this.

Resolution No. 809 - Budgeting Policy:

FM Pratt presented the updated policy to the Commissioners and pointed out certain areas that she had modified per the Commissioners request. Commissioners suggested just a few more changes and directed Staff to bring the policy back to them for consideration/approval at the October 7, 2014, special meeting.

Resolution No. 807 - Asset Management Policy:

There was no discussion on this policy in the workshop.


Workshop adjourned at 12:15 P.M.

ATTEST:



Shan Rowbotham, Secretary


Paul Rogers, President


Roger Sparks, Vice President