



Highline Water District
Workshop Minutes
February 23, 2010

COMMISSIONERS PRESENT

Gerald R. Guite
Daniel Johnson
Vince Koester
George Landon
Kathleen Quong-Vermeire

CONSULTANT PRESENT

Scott Matheson, Mike Smith – King County

STAFF PRESENT

Matt Everett, General Manager
Debra Prior, Administrative Manager
Jeremy DelMar, Engineering Manager
Mary Fossos, Project Coordinator, CIPs

ATTORNEY PRESENT

John Milne

Note: Strikeouts indicate absence

1. CALL TO ORDER

President Quong-Vermeire called the meeting to order at 9:00 AM.

2. APPROVE AGENDA

Commissioner Johnson made a motion to approve the Agenda as presented. Commissioner Landon seconded and the motion carried unanimously.

3. KING COUNTY INVESTMENT POOL (KCIP)

Cash Management Services and New Investment Pool Agreements

Scott Matheson, Treasury Operations Manager, explained to the Board and staff that by passage (April 20, 2009) of Substitute Senate Bill 5539, the County's fees can only include the county treasurer's direct and out-of-pocket costs and do not include indirect or loss of opportunity costs. Direct costs are those that can be identified specifically with the administration of the county investment pool.

The KCIP is now requiring all members of the pool to sign the following agreements: (1) Investment Pool Agreement; and (2) Cash Management Services Agreement (CMSA). The benefits of the CMSA include an automatic daily sweep of funds and investments.

The District has until March 31, 2010 to sign the agreements.

The Board thanked Mr. Matheson for taking the time to explain his position regarding the two agreements.

4. DRAFT YEAR-END FINANCIALS

Matt and Debbie reviewed the 4th quarter financial reports and answered questions from the Commissioners.

5. WASWD MEMBERSHIP

On a motion duly made, seconded and carried with a 3 to 2 vote, the Board of Commissioners agreed to continue the District's WASWD membership in 2010 and authorized the General Manager to pay the annual dues. The Board also directed staff to send a letter on its behalf to Jennie Screws, WASWD, President, and the WASWD Board of Directors, expressing their concerns with the direction and management of WASWD with hopes that the new Board will make the necessary improvements in 2010.



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There being no further business of the District, President Quong-Vermeire adjourned the meeting at 10:59 a.m.

BOARD OF COMMISSIONERS

Kathleen Quong-Vermeire

Kathleen Quong-Vermeire, President

Gerald R. Guite

Gerald R. Guite, Secretary

Daniel Johnson

Daniel Johnson, Commissioner

Vince Koester

Vince Koester, Commissioner

George Landon

George Landon, Commissioner