

**FINANCE COMMITTEE
MINUTES
June 27, 2018**

A meeting of the Finance Committee was held on Thursday, June 27, 2018 at 10:00 a.m. at the District Office, 31717 United Avenue, Pueblo, Colorado.

COMMITTEE MEMBERS PRESENT:

Ann Nichols-Chairwoman and Kevin Karney-Vice-Chairman

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Bill Long, Seth Clayton, Greg Felt and James Broderick

OTHERS PRESENT:

Joe Carroll, COLOTrust Investment Pool; Leann Noga, Finance Manager SECWCD and Stephanie Shipley, Accounting Specialist SECWCD.

APPROVAL OF MINUTES:

None

ACTION ITEMS:

None

PRESENTATIONS:

On June 21, 2018 the Finance Committee and the Board of Directors approved the action to begin investment with COLOTrust investment pool. Mr. Carroll was introduced to the Committee as the COLOTrust investment representative.

Mr. Carroll provided a presentation that included an introduction of COLOTrust in addition to the different types of investment options they offer. He stated that the investment pools goal is to assure safety, liquidity and yield when investing in public funds. He spoke about the advantages and disadvantages of a ladder investment approach, as well as the advantages and disadvantages of COLOTrust. He indicated that a mixture of the two approaches would be a good diversification option for the District.

Mr. Carroll stated that the target would be to invest 20 to 30 percent in COLOTrust and keep 70 to 80 percent in the current ladder approach with Wells Fargo. This allows the District and Enterprise accounts to participate in rising interest rates and maximize earnings on the front end of the yield curve.

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Mr. Carroll explained that he and Mrs. Noga were in the process of creating a model to be used to make the best investment decisions based on the current market among other factors. This model will compare rates with interest rate projections. Mrs. Noga reminded the Committee that monthly updates would be provided.

INFORMATION ITEMS:

None

OTHER BUSINESS:

None

NEXT MEETING:

None

ADJOURN:

Chairwoman Nichols adjourned the meeting at 10:55 a.m.

Respectfully submitted,

Leann Noga
Finance Manager