

**EAST WENATCHEE WATER DISTRICT
REGULAR BOARD MEETING**

March 6, 2019

The regular meeting of the Board of Commissioners of the East Wenatchee Water District was held at District Headquarters at 692 Eastmont Ave at 3:00pm. Members present: Brian Egan, Terry Barnes and Nick Warner. Others present: Vince Johnston, Jennifer Leonhardt, Brandon Collins, Jeff Johnston, Anna Colin, Tyler Hotchkiss and ~~Ryan Peterson~~ *Randy Asplund*. Guests included Judy Gladstone, Director of WASWD.

Judy introduced herself and talked briefly about her goals as the new Director for Washington Assoc. of Water and Sewer Districts.

Commissioner Egan made a motion approving the minutes from February 20, 2019. Commissioner Barnes seconded the motion. Motion carried unanimously.

Accounts Payable Vouchers No. 2025629 to 2025656 in the amount of \$153,228.11 were presented. Payroll Vouchers No. 2025657 to 2025663 including ACH in the amount of \$203,100.77 were presented. Commissioner Egan made a motion approving all vouchers. Commissioner Barnes seconded the motion. Motion carried unanimously.

Anna went over the year-end financial report for 2018. The District is doing very well and is financially strong. The District was at 98.2% of the 2018 budget at the end of year.

Vince told the Commissioners that the District has an opportunity to invest \$5 million dollars the District has accumulated in the Construction fund. Vince explained all District monies are currently invested in the LGIP (Local Government Investment Pool) for maximum gains within that fund. Vince and Anna have been working with Aaron Bonck with TVI (Time Value Investments) about diversification for a higher yield on a combination of 2-year treasury bonds. Aaron recommended spreading maturities out across a 2-5-year range. A combination of liquid funds and longer-term fixed rate investments are the best and most common way for public entities to maintain a diversified investment portfolio. The Commissioners will look over the information provided and likely proceed with a motion at the next regular meeting.

The 2019 steel main replacements project is out to bid. The bid opening will be March 28, 2019 at 11:00am. Randy said that the engineer's estimate is \$2.5 million.

Vince said that he has the draft agreement with Sabey ready for review. There was a discussion. Randy, Tyler and Vince will continue to work on the agreement. The Commissioners will look over the draft agreement and will likely approve the agreement at the next regular meeting.

There is a Section 1 meeting tomorrow, March 7, 2019 in Moses Lake. Commissioners Egan and Barnes along with Vince will attend.

The next regular meeting will be March 20, 2019 at 3:00pm.

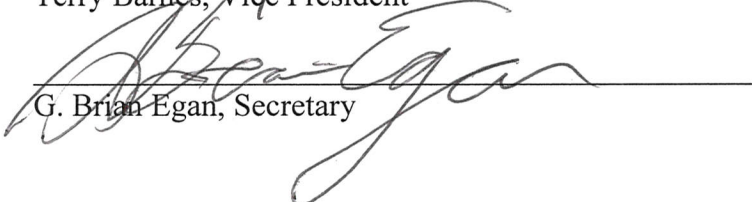
Commissioner Barnes made a motion to adjourn the meeting at 5:07pm. Commissioner Egan seconded the motion. Motion carried unanimously.



Nick Warner, President



Terry Barnes, Vice President



G. Brian Egan, Secretary