

**Minutes of the December 13, 2018 Board of Directors Meeting**

PRESENT: Ralph Bucheli, Richard Ronten, Paz Oliverez

STAFF: Darrell Haydon, Amanda Nelson, Dennette Dores, Wendy Olmstead

TELECONFERENCE: Andrew Price

ABSENT: Chad Cummings

**I. WELCOME AND CALL TO ORDER**

The meeting was called to order by D. Haydon at 9:15 a.m.

**II. APPROVAL OF MINUTES**

A. Auxiliary and Business Services Board Meeting September 20, 2018 (*Attachment II-A*)

Motion to approve the minutes of the September 20, 2018 Auxiliary and Business Services Board Meeting (M/S/P, Ronten/Bucheli).

**III. DISCUSSION & REPORTS**

A. Morgan Stanley Smith Barney Investment Report as of September 30, 2018  
(*Attachment III-A*)

A. Price summarized the Capital Market commentary, the state of the current market, and the ABS portfolio since inception on May 1, 2012 and YTD.

B. Audit Committee Report

R. Bucheli reported that the Audit Committee had approved the Financial Report for the Three Months Ended September 30, 2018.

Motion to approve the minutes of the September 11, 2018 emergency Board of Directors meeting to appoint Paz Oliverez to the Audit Committee (M/S/P, Bucheli/Oliverez).

**IV. INFORMATIONAL ITEMS**

A. Audited Financial Statements for Fiscal Year Ended September 30, 2018 (*Attachment IV-A*)

**V. NEXT MEETING DATE: TBD**

**VI. ADJOURNMENT** The meeting was adjourned at 9:50 a.m.

Respectfully Submitted,



Wendy Olmstead