

State Finance Committee Meeting Minutes  
Olympia, Washington  
August 17, 2015  
11:00 am

The State Finance Committee met in a special meeting after notice duly given to the public.

Present: James McIntire, State Treasurer, Chair  
Jay Inslee, Governor, by phone  
Brad Owen, Lt. Governor

Also Present: Ellen Evans, Office of the State Treasurer  
Svein Braseth, Office of the State Treasurer  
Wolfgang Opitz, Office of the State Treasurer  
John Ryan, Office of the Attorney General  
Wendy Kancianich, Office of the State Treasurer  
Wendy Weeks, Office of the State Treasurer  
Kate Manley, Office of the State Treasurer  
Brenda Mendez, Office of the State Treasurer  
Amy Arnis, Department of Transportation  
Ken Camp, Office of the Lieutenant Governor  
Mathew Lane, Office of the State Treasurer  
Michael Bennion, Office of the State Treasurer  
Theresa Whitmarsh, Washington State Investment Board  
Nancy Neraas, Foster Pepper PLLC

Chair McIntire called the meeting to order at 11:02 am on August 17, 2015.

**Item 1: Approval of the Minutes**

Treasurer McIntire introduced the motion to approve the minutes from the September 4, 2014 at 3:15 pm State Finance Committee Meeting. The motion was moved by the Lt. Governor, seconded by the Governor and approved unanimously.

**Item 2: Resolution 1174 Confirming the Reappointment of Theresa Whitmarsh**

Treasurer McIntire introduced Resolution 1174 confirming the reappointment of Theresa Whitmarsh as Executive Director of the Washington State Investment Board.

Approval of the resolution was moved by the Treasurer, seconded by the Lt. Governor, and adopted unanimously.

**Item 3: Market Update**

Ellen Evans, Deputy Treasurer for Debt Management and State Finance Committee Secretary, provided an update to the committee on the financial markets.

#### **Item 4: Resolution 1170 General Obligation Bonds**

Treasurer McIntire introduced Resolution 1170 authorizing the issuance of State of Washington General Obligation Bonds in the maximum principal amount of \$2,287,376,000

Treasurer McIntire asked Ms. Evans to provide background on the resolution.

Ms. Evans described Resolution 1170.

Approval of the resolution was moved by the Lt. Governor, seconded by the Treasurer, and adopted unanimously.

#### **Item 5: Resolution 1171 Motor Vehicle Fuel Tax General Obligation Bonds**

Treasurer McIntire introduced Resolution 1171 authorizing the issuance of State of Washington Motor Vehicle Fuel Tax General Obligation Bonds in the maximum principal amount of \$651,651,000.

Treasurer McIntire asked Ms. Evans to provide background on the resolution.

Ms. Evans described Resolution 1171.

Approval of the resolution was moved by the Lt. Governor, seconded by the Treasurer, and adopted unanimously.

#### **Item 6: Resolution 1172 Various Purpose General Obligation Refunding Bonds**

Treasurer McIntire introduced Resolution 1172 authorizing the issuance of various purpose general obligation refunding bonds in the maximum principal amount of \$9,600,000,000 and motor vehicle fuel tax general obligation refunding bonds in the maximum principal amount of \$6,200,000,000.

Treasurer McIntire asked Ms. Evans to provide background on the resolution.

Ms. Evans described Resolution 1172.

Approval of the resolution was moved by the Lt. Governor, seconded by the Treasurer, and adopted unanimously.

#### **Item 7: Resolution 1173 Financing Contracts and Certificates of Participation of the State**

Treasurer McIntire introduced Resolution 1173 approving and establishing the maximum principal amount of financing contracts and certificates of participation of the state.

Treasurer McIntire asked Ms. Evans to provide background on the resolution.

Ms. Evans described Resolution 1173.

Approval of the resolution was moved by the Lt. Governor, seconded by the Treasurer, and adopted unanimously.

Treasurer McIntire adjourned the meeting at 11:16 am.

STATE FINANCE COMMITTEE  
STATE OF WASHINGTON

By \_\_\_\_\_  
James L. McIntire  
State Treasurer and Chairman

By \_\_\_\_\_  
Jay Inslee  
Governor and Member

By \_\_\_\_\_  
Brad Owen  
Lieutenant Governor and Member

ATTEST:

\_\_\_\_\_  
Ellen Evans, Deputy State Treasurer  
and Secretary