

**Hoback Ranches Service and Improvement District**

P. O. Box 33

Bondurant, Wyoming 82922

**BOARD OF DIRECTORS' MEETING**

**December 11, 2019**

**Via Conference Call**

**Purpose of Meeting: HRSID Official Investment Policy**

**MINUTES**

**Directors in attendance:** Dave Nemetz, Sam Sumrall, Sally Ruosch

Chairman Nemetz called the meeting to order at 8:45 a.m. and said the purpose of the meeting was to establish an official investment policy for the HRSID, as required by W.S. 9-4-831 (h). He said the HRSID has been aware of and has been investing District funds in compliance with the Statute, and reiterated that the board is not changing policies or practices that have been in place. However, upon recommendation from MaryAnn Schwalbendorf in the State Auditor's office, he recommended adding a rule that indicates investments for the HRSID will be handled only when in full compliance with W.S.16-12-404.

Chairman Nemetz called for the question. Director Sumrall made a motion to add a rule stating that the HRSID official investment policy will require all District investments to be in compliance with W.S.16-12-404. Director Ruosch seconded the motion, and it carried unanimously. Resolution 2020-001 will be drafted by the HRSID attorney to create a new sub-paragraph (c) to Section 4.3, Accumulated Reserves or Fund Surplus (W.S. 16-12-404) of the Rules and Regulations

Chairman Nemetz said the Board will invest in an additional \$50,000 bond with Edward Jones when final invoices are settled from the NRCS and SLIB grant work done in the summer and fall of 2019.

The meeting was adjourned at 8:58 a.m.