

Motion 1902IC: The Investment committee recommends and moves to open an Institutional Prime Money Market Account through Wells Fargo. To open the account Two Hundred Thousand dollars (\$200,000) will be transferred from the Chase Savings account.

Discussion: As mentioned in the Investment Committee report, money management options were discussed with Pacific's Wells Fargo Advisor, Mick Pepper. One option that was recommended was to open an Institutional Prime Money Market Account. Money in this account would earn a varying interest rate (when we were discussing this option the interest rate was 2.59%) that is significantly higher than what is available through a regular savings account (0.04%).

To open the account the account the following signatures are required:

General Chair – David Benjamin

Admin Vice Chair – Debbi Tucker

Secretary – Marie Lin

Treasurer – Mary Ruddell