

**Meeting Minutes
Oil Spill Recovery Institute
Tuesday, December 14, 1999**

The meeting was held via teleconference.

Advisory Board members present: Capt. Ed Page, Doug Mutter, Jim McHale, Glenn Ujioka, R.J. Kopchak, Marilyn Leland, Gail Evanoff. and non-voting member Mead Treadwell.

Absent: Barbara Moore, Carol Fries, Claudia Slater, Larry Dietrick, Virginia Adams, Ed Thompson and non-voting member John Goering.

Staff present: Gary Thomas, Penny Oswalt, and Nancy Bird.

The meeting was called to order at 11:40 a.m.

A quorum was established. Present were seven of the 13 voting members and one of two non-voting members.

Vice-Chair Capt. Ed Page asked Kopchak to brief the Board on the revised investment policy statement. Kopchak noted that the additions are underlined and deletions are shown with strike-throughs in the policy statement text, a copy of which is attached to these minutes and titled “ Revised Policy Statement: Investment of funds administered by the Prince William Sound Science Center (approved by PWSSC Executive Committee on 11/29/99).”

It was reiterated that the PWSSC Board has fiduciary responsibility for the OSRI funds. The PWSSC Board wants to insure that the OSRI Board approves its policies in this area. The general purpose of the revisions to this policy statement is to allow for longer-term and other investment strategies which are expected to result in higher returns while generally maintaining the investments in safe, lower-risk areas.

Motion by Treadwell, seconded by Leland, that the OSRI Board convey to the PWSSC Board of Directors its agreement with the revised Investment Policy Statement as presented. **Motion passed.**

Motion to adjourn by Leland, seconded by Mutter.

The meeting adjourned at 11:55 a.m.

These minutes were reviewed and approved on April 26, 2000.

Doug Mutter, Secretary