

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE) RESOLUTION NO. 01-3032
APPOINTMENT OF GLORIA CANDANOZA TO)
THE INVESTMENT ADVISORY BOARD) Introduced by
) Executive Officer
)

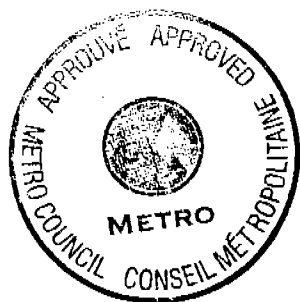
WHEREAS, The Metro Code, Section 2.06.030, provides that the Council confirms members to the Investment Advisory Board; and,

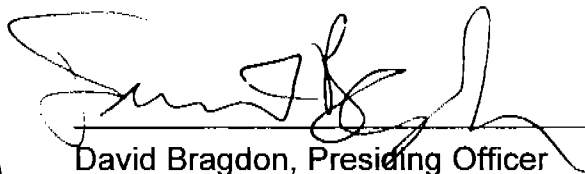
WHEREAS, Gloria Candanoza comes highly recommended by her background and experience; and is qualified to perform these duties, now, therefore,

BE IT RESOLVED,

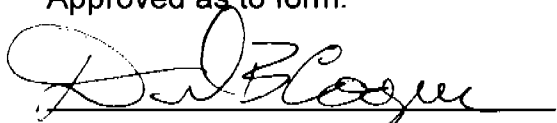
That Gloria Candanoza is confirmed as a member of the Investment Advisory Board for the term ending October 31, 2003.

ADOPTED by the Metro Council this 22ND day of FEBRUARY, 2001.




David Bragdon, Presiding Officer

Approved as to form:


Daniel B. Cooper, General Counsel

REGIONAL FACILITIES AND OPERATIONS COMMITTEE REPORT

CONSIDERATION OF RESOLUTION NO. 01-3032, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF GLORIA CANDANOZA TO THE INVESTMENT ADVISORY BOARD

Date: 22 February 2001

Presented by: Councilor Park

Committee Recommendation: At its February 15, 2001, meeting, the Regional Facilities and Operations Committee voted 3-0 to recommend Council adoption of Resolution No. 01-3032. Voting in favor: Councilors Burkholder, Hosticka, and Park. Voting against: None. Absent: None.

Background: Brian Williams, Investment Manager, presented the staff report. He explained that, according to Metro Code 2.06.030, which creates the Investment Advisory Board, nominees for membership on the Board are referred by Metro's Investment Officer to Council for confirmation. The Investment Advisory Board advises Metro on investment policies and reviews Metro's compliance with legal regulations and existing policies

Committee Issues/Discussion: There was none

Key Public Testimony: There was none

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 01-3032 FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF GLORIA CANDANOZA TO THE INVESTMENT ADVISORY BOARD.

Date: January 18, 2001

Presented by: Brian Williams

DESCRIPTION

This resolution would confirm the appointment of Gloria Candanoza to the Metro Investment Advisory Board.

EXISTING LAW

Metro Code, Section 2.06.030, includes the creation of the Investment Advisory Board. One provision of this Code requires the Investment Officer to recommend to the Council for confirmation those persons who shall serve on the Board to discuss and advise on investment strategies, banking relationships, the legality and probity of investment activities, and the establishment of written procedures for the investment operation.

BACKGROUND

Gloria Candanoza, Division Chief for the Internal Revenue Service (IRS) is the Manager for the Portland Call Center where she is responsible for over three hundred employees. During her 21 years with the IRS Gloria has advanced through the Auditing Section and the Finance Division. While in the Finance Division Gloria was the Controller for the Portland District (the State of Oregon) and subsequently was the Chief Financial Officer for the region which includes the states of Oregon, Washington, Alaska, and Hawaii.

Gloria is well known to Metro's Accounts Receivable Manager, Kristine Mijares, and comes highly recommended.

Budget Impact

There is no new out-of-pocket expense created by the confirmation of Gloria Candanoza to the volunteer position on the Investment Advisory Board.

Outstanding Questions

There are none.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 01-3032

Date: December 8,2001
To: Karla Lenox, Financial Control and Reporting Supervisor
From: Brian Williams, Investment Manager
Re: Appointment of Gloria Candanoza to the Investment Advisory Board

Metro Code, Section 2.06.030, includes the creation of the Investment Advisory Board. One provision of this Code requires the Investment Officer to recommend to the Council for confirmation those persons whom shall serve on the Board to discuss and advise on investment strategies, banking relationships, the legality and probity of investment activities, and the establishment of written procedures for the investment operation.

My hiring as Metro's Investment Officer necessitated my resignation from the Investment Advisory Board. The purpose of this memo is to recommend Gloria Candanoza to fill that unexpired term which ends on October 31, 2002.

Gloria comes to us by way of introduction from Kristine Mijares, Metro's Accounts Receivable Supervisor.

Gloria is a Division Chief for the Internal Revenue Service (IRS) and is Manager of the Portland Call Center which has a staff of around three hundred employees. Gloria has been with the IRS for twenty one years. During that time she has advanced through the Auditing section and the Finance Division. While in the Finance Division Gloria was Controller for the Portland District (the state of Oregon) and subsequently the Chief Financial Officer for the region which included the states of Oregon, Washington, Alaska, and Hawaii.

Gloria has expressed a willingness to serve on the Investment Advisory Board and is qualified to serve in that capacity.

I recommend that a Resolution be placed on Metro's Council's Agenda to confirm Gloria Candanoza's appointment to the Investment Advisory Board.