

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE ) RESOLUTION NO. 01-3052  
APPOINTMENT OF LEROY PATTON 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,

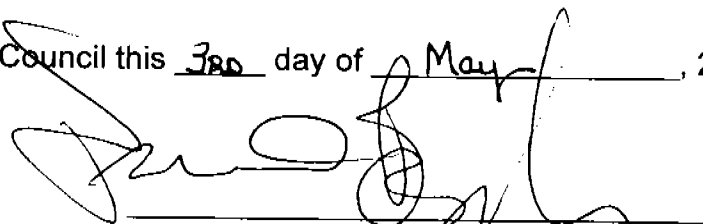
WHEREAS, LeRoy Patton comes recommended by his background and experience; and is qualified to perform these duties, now, therefore,

BE IT RESOLVED,

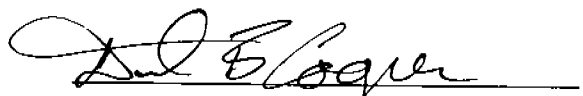
That LeRoy Patton is confirmed as a member of the Investment Advisory Board for the term ending October 31, 2002.

ADOPTED by the Metro Council this 3rd day of May, 2001.



  
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David Bragdon, Presiding Officer

Approved as to form:

  
\_\_\_\_\_  
Daniel B. Cooper, General Counsel

## **STAFF REPORT**

### CONSIDERATION OF RESOLUTION NO. 01-3052 FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF LEROY PATTON TO THE INVESTMENT ADVISORY BOARD.

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Date: March 20, 2001

Presented by: Brian Williams

#### **DESCRIPTION**

This resolution would confirm the appointment of Leroy Patton 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**

LeRoy Patton is a retired administrator of Portland Public Schools and an active participant in Portland civic affairs.

Currently, LeRoy is Vice President of Multnomah County's Poverty Advisory Commission and is President of the Fair Housing Council of Oregon. In addition, LeRoy is a board member of both the American Cancer Society, and the Community Music Center which is administered by the City of Portland's Park Bureau.

Prior to his retirement LeRoy was the Vice Principal for Portland Public School's Vocational Village alternative school. His assignment prior to that position was as the administrative assistant to the Superintendent of Schools for Portland Public Schools.

LeRoy Patton is known to Brian Williams, Cash and Investment Analyst, as an energetic person who brings with him a history of community involvement.

#### **BUDGET IMPACT**

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

#### **OUTSTANDING QUESTIONS**

There are none.

#### **EXECUTIVE OFFICER'S RECOMMENDATION:**

The Executive Officer recommends approval of Resolution No. 01-3052.

## **BUDGET AND FINANCE COMMITTEE REPORT**

CONSIDERATION OF **RESOLUTION NO. 01-3052**, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF LEROY PATTON TO THE INVESTMENT ADVISORY BOARD

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Date: April 11, 2001

Presented by: Councilor Burkholder

**Committee Recommendation:** At its April 11, 2001, meeting, the Budget and Finance Committee voted 5-0 to recommend Council adoption of Resolution No. 01-3052. Voting in favor: Burkholder, Bragdon, McLain, Hosticka, Monroe. Voting against: None. Absent: Park, Atherton.

**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