

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE) RESOLUTION NO. 01-3132
RE-APPOINTMENT OF JAMES C. AALBERG)
AND ERIC JOHANSEN TO THE INVESTMENT) Introduced by
ADVISORY BOARD) Executive Officer
)

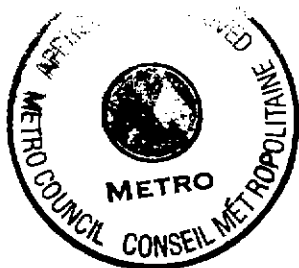
WHEREAS, The Metro Code, Section 2.06.030, provides that the Council confirms members to the Investment Advisory Board; and,

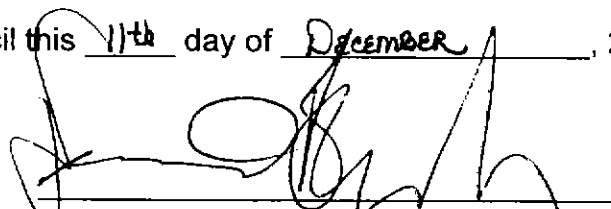
WHEREAS, James Aalberg and Eric Johansen, having both ably served as Investment Board Members are qualified to continue to perform these duties, now, therefore,

BE IT RESOLVED,


That James C. Aalberg and Eric Johansen are re-confirmed as members of the Investment Advisory Board for terms ending October 31, 2004.

ADOPTED by the Metro Council this 11th day of December, 2001.




David Bragdon, Presiding Officer

Approved as to form:


Daniel B. Cooper, General Counsel

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 01-3132 CONFIRMING THE REAPPOINTMENT OF JAMES C. AALBERG AND ERIC JOHANSEN TO THE INVESTMENT ADVISORY BOARD.

Date: November 2, 2001

Presented by: Brian Williams

DESCRIPTION

This resolution would confirm the re-appointment of James Aalberg and Eric Johansen to the 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

James Aalberg, Group Vice President – Treasurer, Fred Meyer has an extensive background in commercial banking and corporate finance. Originally appointed to the Investment Advisory Board in October, 1999, Mr. Aalberg has agreed to serve for another term which would expire on October 31, 2004.

Eric Johansen, Debt Manager for the City of Portland, has been a Board member since October, 1998. Mr. Johansen's background includes investment banking, and public finance management. Mr. Johansen has agreed to serve for another term which would expire on October 31, 2004.

BUDGET IMPACT

There is no new out-of-pocket expense created by the re-confirmations of James Aalberg and Eric Johansen to the volunteer positions on the Investment Advisory Board.

OUTSTANDING QUESTIONS

There are none.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer, acting as the Investment Officer, recommends approval of Resolution No. 01-3132 confirming re-appointment of James Aalberg and Eric Johansen to the Investment Advisory Board.