

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE ) RESOLUTION NO. 03- 3270  
REAPPOINTMENT OF HERBERT PLEP AND )  
LEROY PATTON TO THE INVESTMENT ) Introduced by David Bragdon  
ADVISORY BOARD )

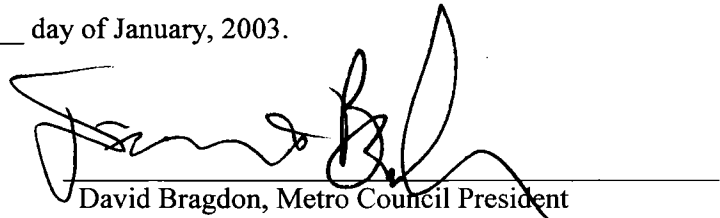
WHEREAS, Metro Code, Section 2.06.030, provides that Council confirms members to the Investment Advisory Board: and,

WHEREAS, Herbert Plep and LeRoy Patton come recommended by their background and by their previous experience on the Investment Advisory Board, and,

WHEREAS, Herbert Plep and LeRoy Patton as prior members of the Investment Advisory Board, are qualified to perform these duties; now therefore,

BE IT RESOLVED that the Metro Council confirm the reappointment of Herbert Plep and LeRoy Patton as members of the Investment Advisory Board for terms ending October 31, 2005.

ADOPTED by the Metro Council this 30<sup>th</sup> day of January, 2003.

  
David Bragdon, Metro Council President

Approved as to Form:

  
Daniel B. Cooper, Metro Attorney

## STAFF REPORT

### IN CONSIDERATION OF RESOLUTION NO. 03-3270 FOR THE PURPOSE OF CONFIRMING THE REAPPOINTMENT OF HERBERT PLEP AND LEROY PATTON TO THE INVESTMENT ADVISORY BOARD.

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Date: January 17, 2003

Prepared by: Brian Williams

## BACKGROUND

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 investment procedures.

LeRoy Patton, a retired administrator of Portland Public Schools, is an active participant in Portland civic affairs. Currently, Mr. Patton 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. Mr. Patton has served on the Investment Advisory Board since May, 2001.

Herbert Plep recently retired as the Assistant Treasurer of ESCO Corporation. Mr. Plep's many years of experience at ESCO have provided him with wide exposure to banking relationships and cash management activities. Mr. Plep has been a member of the Investment Advisory Board since 1998. This experience has given Mr. Plep extensive knowledge about investing public funds within the state of Oregon.

Both Mr. Plep and Mr. Patton are valued for their past voluntary contributions to the Investment Advisory Board and both have indicated their willingness to serve additional terms.

## ANALYSIS/INFORMATION

1. **Known Opposition** None.
2. **Legal Antecedents** None.
3. **Anticipated Effects** The reappointment of Mr. Plep and Mr. Patton will aid the Investment Advisory Board by providing continuity of experience.
4. **Budget Impacts** None.

## RECOMMENDED ACTION

The Chief Operating Officer recommends approval of Resolution No. 03-3270.