

BEFORE THE COUNCIL OF THE
METROPOLITAN SERVICE DISTRICT

FOR THE PURPOSE OF APPOINTING) RESOLUTION NO. 84-459
SUSAN McGRATH TO THE METRO)
INVESTMENT COMMITTEE FOR A) Introduced by the Council
THREE-YEAR TERM) Coordinating Committee

WHEREAS, The Metro Council adopted Resolution No. 82-378 creating an Investment Committee consisting of members of the Audit Committee and three citizens of the community who are expert in fiscal and investment matters; and

WHEREAS, The Metro Council adopted Resolution No. 83-379 appointing Susan McGrath, Rebecca Marshall and Dave Smith as citizen members of the Investment Committee; and

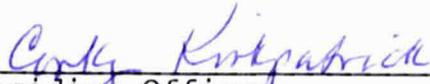
WHEREAS, The Metro Council adopted Resolution No. 83-386, setting terms of service for citizen appointees on the Metro Investment Committee, with the initial term of Susan McGrath set for one year, and whose term expired on January 27, 1984; and

WHEREAS, The Presiding Officer and Chair of the Audit Committee recommend that Susan McGrath be reappointed to the Metro Investment Committee for a full term of three years and Ms. McGrath has indicated her willingness to serve; now, therefore,

BE IT RESOLVED,

That the Council of the Metropolitan Service District ratifies the reappointment of Susan McGrath to the Metro Investment Committee for a three-year term.

ADOPTED by the Council of the Metropolitan Service District
this 26th day of April, 1984.



Presiding Officer

STAFF REPORT

Agenda Item No. 6.9

Meeting Date April 26, 1984

CONSIDERATION OF RESOLUTION NO. 84-459 APPOINTING
SUSAN McGRATH TO THE METRO INVESTMENT COMMITTEE
FOR A THREE-YEAR TERM

Date: March 26, 1984

Presented by: Donald E. Carlson

FACTUAL BACKGROUND AND ANALYSIS

On December 2, 1982, the Metro Council adopted Resolution No. 82-378 which created an Investment Committee for the purpose of reviewing existing investment practices, making policy recommendations to the Council, and monitoring and reporting to the Council on investment activity pursuant to established policy. The Resolution established the membership of the Investment Committee as three Council members (Audit Committee) and three citizens of the community who are expert in fiscal and investment matters, appointed by the Presiding Officer and Chair of the Audit Committee, and ratified by the Council.

Resolution No. 83-379, adopted January 6, 1983, appointed Susan McGrath, Rebecca Marshall and Dave Smith as the citizen members of the Investment Committee.

Resolution No. 83-386, adopted January 27, 1983, set the terms of service for the citizen appointees on the Metro Investment Committee. The initial citizen appointees to the Investment Committee were assigned terms of service as follows: Susan McGrath, one year; Dave Smith, two years; and Rebecca Marshall, three years. Terms of service after the initial appointments were set for three years.

The term of Susan McGrath expired on January 27, 1984. Ms. McGrath has indicated that she would be willing to accept reappointment for a three-year term and the Presiding Officer and Chair of the Audit Committee concur with the reappointment of Ms. McGrath.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer concurs with the recommendation of the Presiding Officer and Chair of the Audit Committee and recommends Council ratification of the reappointment of Ms. McGrath to the Investment Committee for a three-year term.

COMMITTEE CONSIDERATION AND RECOMMENDATION

On April 16, 1984, the Council Coordinating Committee recommended Council adoption of Resolution No. 84-459.

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