

BEFORE THE COUNCIL OF THE  
METROPOLITAN SERVICE DISTRICT

FOR THE PURPOSE OF APPOINTING A ) RESOLUTION NO. 84-524  
CITIZEN OF THE COMMUNITY TO MEET )  
WITH THE COUNCIL MANAGEMENT ) Introduced by Councilors  
COMMITTEE TO REVIEW INVESTMENT ) Kirkpatrick and Bonner  
MATTERS )


WHEREAS, The Council of the Metropolitan Service District (Metro) adopted Resolution No. 84-482 on August 9, 1984, which created the Council Management Committee and empowered this committee, in conjunction with three citizens expert in fiscal and investment matters, to review existing investment practices and make policy recommendations to the Council from time to time; and

WHEREAS, The Presiding Officer and Chairman of the Council Management Committee have recommended a citizen to fill the vacancy left by a resigning citizen member; now, therefore,

BE IT RESOLVED,

That Bonnie Kraft, Treasurer for the city of Gresham, is hereby appointed to serve a three-year term beginning January 1, 1985.

ADOPTED by the Council of the Metropolitan Service District this 13th day of December, 1984.

  
\_\_\_\_\_  
Presiding Officer

CC/srs  
2190C/402-4  
11/28/84

CONSIDERATION OF RESOLUTION NO. 84-524 FOR THE  
PURPOSE OF APPOINTING A CITIZEN OF THE COMMUNITY  
TO MEET WITH THE COUNCIL MANAGEMENT COMMITTEE TO  
REVIEW INVESTMENT MATTERS

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Date: October 29, 1984

Presented by: Donald E. Carlson

FACTUAL BACKGROUND AND ANALYSIS

The purpose of this report is to present Resolution No. 84-524 for consideration by the Council. This resolution proposes the appointment of a citizen, who is expert in fiscal and investment matters, to act as an advisor to the Council Management Committee.

On December 2, 1982, Resolution No. 82-378 was adopted for the purpose of creating a Metro Investment Committee. This committee consisted of the members of the Audit Committee and three citizens of the community who are expert in fiscal and investment matters. This resolution further provided that the Presiding Officer and Chairman of the Audit Committee shall, subject to the approval of the Council, appoint the three citizen members.

The purpose of the Investment Committee was to review existing investment practices of Metro and make policy recommendations from time to time to the Council for their consideration.

Resolution No. 84-482 rescinded Resolution No. 82-378 and created the Council Management Committee. Paragraph 2(c)(6) of Resolution No. 84-482 adopted the provisions of the rescinded resolution and changed the wording to read "appointed by the Presiding Officer and Chairperson of the Council Management Committee."

On August 18, 1984, David M. Smith, treasurer for the City of Portland, resigned as a citizen member of the Investment Committee. This vacancy needs to be filled for the remainder of his term which is to expire on January 1, 1985.

The citizen members currently on the Committee include Susan McGrath, CPA, and Rebecca Marshall, an investment counselor. It is felt that one citizen member should be from the public sector and have expertise in the area of fiscal and investment matters.

Bonnie Kraft, treasurer and interim finance officer for the city of Gresham, has been contacted regarding this committee vacancy. Ms. Kraft is directly responsible for cash management and

investment activities for the city of Gresham, and as indicated in the attached letter dated February 7, 1984, was appointed to the Governmental Finance Officers Association (GFOA) Committee on Cash Management. She has also made several presentations to the Oregon Short-Term Fund Board.

Ms. Kraft has indicated her interest in serving on this committee and could be available to discuss this appointment.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Resolution No. 84-524.

CC/srs  
2190C/402-3  
11/28/84



## City of Gresham

1333 N.W. EASTMAN AVENUE  
GRESHAM, OREGON 97030  
(503) 661-3000

September 12, 1984

Mr. Leon N. Chitty, Manager of Accounting  
Metropolitan Service District  
527 S.W. Hall Street  
Portland, Oregon 97201

Dear Chum:

As we discussed yesterday, enclosed please find a copy of the letter from the Municipal Finance Officers Association (now the Government Finance Officers Association) which served as my appointment to the National Standing Committee on Cash Management. This committee recently completed and distributed model investment legislation. The next scheduled committee project is to compile a "cutting edge" type of book for public cash managers.

In addition to serving on this committee, I also have been actively involved in cash management training efforts in Oregon and Washington and have given presentations at a meeting of the Oregon Short Term Fund Board of the State Treasurer's Department and at the annual GFOA Conference in April, 1984. I am directly responsible for the cash management and investment functions of the City of Gresham.

I would welcome the opportunity to assist your district by serving on your investment committee. Please call me should you have any questions or need further information.

Cordially,

Bonnie Kraft,  
Interim Finance Director

BK/jc

Enclosure (1)