

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE RE- ) RESOLUTION NO. 03-3357  
APPOINTMENT OF GLORIA CANDANOZA TO )  
THE INVESTMENT ADVISORY BOARD ) Introduced by Michael Jordan, Chief  
) Operating Officer With the Concurrence of  
) Council President Bragdon

WHEREAS, Metro Code Section 7.03.030 provides that the Investment Officer shall recommend to the Council for confirmation, persons for appointment to the Investment Advisory Board; and,

WHEREAS, Gloria Candanoza's term on the Investment Advisory Board expires October 31, 2003; and,

WHEREAS, Gloria Candanoza has ably served on the Investment Advisory Board since February 2001 and is highly qualified to perform this duty, now, therefore,

BE IT RESOLVED

That Gloria Candanoza is re-appointed as a member of the Investment Advisory Board for a three-year term ending October 31, 2006.

ADOPTED by the Metro Council this 4th day of September, 2003

  
David Bragdon, Council President

Approved as to Form:

  
Daniel B. Cooper, Metro Attorney



## **STAFF REPORT**

IN CONSIDERATION OF RESOLUTION NO. 03-3357 FOR THE PURPOSE OF CONFIRMING THE RE-APPOINTMENT OF GLORIA CANDANOZA TO THE INVESTMENT ADVISORY BOARD.

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Date: July 25, 2003

Presented by: Brian Williams

### **BACKGROUND**

Metro Code, Section 7.03.030, 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.

Gloria Candanoza, Division Chief for the Internal Revenue Service (IRS) is the Manager for the Portland Call Center where she is responsible for over three hundred employees. During her 21 years with the IRS Gloria has advanced through the Auditing Section and the Finance Division. While in the Finance Division Gloria was the Controller for the Portland District (the State of Oregon) and subsequently was the Chief Financial Officer for the region which includes the states of Oregon, Washington, Alaska, and Hawaii.

Gloria has ably served on the Investment Advisory Board since February, 2001 and wishes to remain on the Board for another term.

### **ANALYSIS / INFORMATION**

1. Known Opposition - none
2. Legal Antecedents - none
3. Anticipated Effects - Re-appointment of Gloria Candanoza will provide continuity of Board members.
4. Budget Impact - There is no out-of-pocket expense created by the re-appointment of Gloria Candanoza to the volunteer position.

### **RECOMMENDED ACTION**

The Chief Operating Officer, acting as the Investment Officer, recommends the appointment of Gloria Candanoza to fill the term ending October 31, 2006.