

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE) RESOLUTION NO. 12-4381
REAPPOINTMENT OF MICHAEL (KIPP))
BARATOFF TO THE INVESTMENT ADVISORY) Introduced by Martha Bennett, Chief
BOARD) Operating Officer, in concurrence with Tom
Hughes, Council President


WHEREAS, The Metro Code, Section 7.03.030, provides that the Council confirm appointments to the Investment Advisory Board; and,

WHEREAS, the Council President has appointed Michael (Kipp) Baratoff, President, Sea Dragon, LLC for a new term beginning upon appointment and ending: July 31, 2015; and,

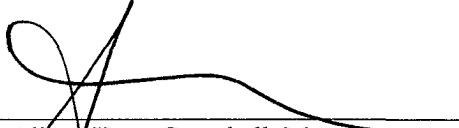
WHEREAS, the Metro Council desires to confirm the appointment; now, therefore,

BE IT RESOLVED, that the Metro Council confirms the reappointment of Michael (Kipp) Baratoff to the Metro Investment Advisory Board hereto for the position and term set forth.

ADOPTED by the Metro Council this 11th day of October, 2012.


Tom Hughes, Council President

Approved as to Form:


Alison Kean Campbell, Metro Attorney

STAFF REPORT

IN CONSIDERATION OF RESOLUTION NO. 12-4381, FOR THE PURPOSE OF CONFIRMING THE REAPPOINTMENT OF MICHAEL (KIPP) BARATOFF TO THE INVESTMENT ADVISORY BOARD

Date: September 25, 2012

Prepared by: Calvin J. Smith
503-797-1612

BACKGROUND

Metro Code, Section 7.03.030, includes the creation of the Investment Advisory Board. One provision of this Code requires the Chief Operating Officer acting in the capacity of 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 of the investment operation. The Metro Charter requires appointments to be made by the Council President subject to Council Confirmation. Metro Council President Tom Hughes, upon the recommendation of the Investment Officer, has re-appointed Michael (Kipp) Baratoff to the board subject to Council confirmation. Mr. Baratoff was first appointed to the Metro Investment Advisory Board on July 8, 2010, serving the balance of an existing term. This reappointment will be for a full term beginning upon appointment and ending July 31, 2015.

Mr. Baratoff has charted a career at the intersection of finance and sustainability for 14 years. Previously a partner at Equilibrium Capital Group and President of Gerding Edlen Sustainable Solutions, he currently manages a firm dedicated to building companies and projects that contribute to regional economic development in the Pacific Northwest by integrating financial, human and natural capital. Additionally, Mr. Baratoff served as a Fellow at Meyer Memorial Trust for a year designing and implementing the Trust's economic development investment strategy that uses grants, program-related investments and endowment corpus to promote prosperity throughout Oregon. Mr. Baratoff is a CFA charter holder, earned his B.A. from Wesleyan University, and attended the University of Michigan where he earned an M.B.A. from the Ross School of Business and an M.S. Environmental Science from the School of Natural Resources & Environment.

We are fortunate he is willing to continue to devote his time and energy serving on the Metro Investment Advisory Board. His experience and knowledge have been a valuable resource.

ANALYSIS/INFORMATION

1. **Known Opposition** None.
2. **Legal Antecedents** Metro code sections 2.19.150 and 7.03.030.
3. **Anticipated Effects** Confirmation of the appointments of Michael (Kipp) Baratoff will provide directly related experience in investments to the Investment Advisory Board.
4. **Budget Impacts** There is no out-of-pocket expense created by the appointment of Mr. Baratoff to the volunteer position.

RECOMMENDED ACTION

Martha Bennett, Chief Operating Officer, in concurrence with Council President Tom Hughes, recommends the confirmation of Mr. Michael (Kipp) Baratoff for the term expiring July 31, 2015.