

BEFORE THE COUNCIL OF THE
METROPOLITAN SERVICE DISTRICT

FOR THE PURPOSE OF CONFIRMING)
THE REAPPOINTMENT OF BONNIE KRAFT)
TO THE INVESTMENT ADVISORY BOARD)
)

RESOLUTION NO. 90-1188
Introduced by Rena Cusma,
Executive Officer

WHEREAS, The Metropolitan Service District Code, Section 2.06.030, provides that the Council confirms members to the Investment Advisory Board; and

WHEREAS, The term of member Bonnie Kraft currently serving on the Board expired October 31, 1989; and

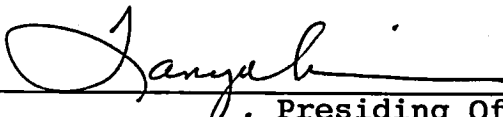
WHEREAS, The Investment Officer recommends Bonnie Kraft for reappointment; and

WHEREAS, The Council finds that Bonnie Kraft is exceptionally qualified to carry out these duties; now therefore,

BE IT RESOLVED,

That Bonnie Kraft is hereby confirmed for reappointment as a member of the Investment Advisory Board for the term beginning November 1, 1989, and ending October 31, 1992.

ADOPTED by the Council of the Metropolitan Service District
this 11th day of January, 1990.


_____, Presiding Officer

RFF/srs
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STAFF REPORT

CONSIDERATION OF CONFIRMING THE REAPPOINTMENT OF
BONNIE KRAFT TO THE INVESTMENT ADVISORY BOARD

Date: December 4, 1989

Presented by: Ray Phelps

FACTUAL BACKGROUND AND ANALYSIS

The Council of the Metropolitan Service District adopted at its meeting September 22, 1987, Ordinance No. 2.06.030 creating the District's Investment Advisory Board. One provision of this ordinance requires the District's Investment Officer to recommend to the Council for confirmation those persons who shall prepare, review, discuss and advise the Investment Officer on investment policy and procedure.

The term of service for a member of the Investment Advisory Board shall be three years.

The Investment Officer recommends for the reconfirmation of Bonnie Kraft.

Bonnie Kraft serves on the Government Finance Officers Association Committee on Cash Management and is employed by the city of Gresham as Director of Management Services. Ms. Kraft has also been serving on Metro's Investment Advisory Board since October 1987. Her current term expired October 31, 1989.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 90-1188.

RFF/srs
rf/misc/stfprt

FINANCE COMMITTEE REPORT

RESOLUTION NO. 90-1188, CONSIDERATION OF CONFIRMING THE REAPPOINTMENT OF BONNIE KRAFT TO THE INVESTMENT ADVISORY BOARD

Date: January 4, 1990

Presented by: Councilor Van Bergen

COMMITTEE RECOMMENDATION: At its December 21, 1989 meeting, the Committee voted unanimously to recommend adoption of Resolution No. 90-1188. Voting yes were Councilors Collier, Devlin, Gardner, Wyers and Van Bergen.

COMMITTEE DISCUSSION/ISSUES: Ray Phelps, Director of Finance and Administration, presented the staff report on the resolution. He said Bonnie Kraft has served on Metro's Investment Advisory Board since October 1987. In addition, she serves on the Government Finance Officers Association Committee on Cash Management and is the Director of Management Services for the City of Gresham. Mr. Phelps said Ms. Kraft has an extensive background in financial matters. The Executive Officer, acting as the District's Investment Officer, is recommending the name of Bonnie Kraft to the Council for confirmation for reappointment to the Investment Advisory Board. As indicated in Metro Code Section 2.06.030, the term of office shall be for three calendar years.

Please note, the Council needs to amend the Resolution to show the ending date of Ms. Kraft's term as December 31, 1992. This will enable the term of office for this position to be brought into conformance with the Metro Code.

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