

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING) RESOLUTION NO. 93-1748
THE APPOINTMENT OF WILLIAM E.)
PERESSINI TO THE INVESTMENT) Introduced by Rena Cusma
ADVISORY BOARD) Executive Officer

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

WHEREAS, William J. Glasgow has been serving as a
member of the Investment Advisory Board since November 1991; and,

WHEREAS, demands of additional job responsibili-
ties force his resignation from the Board; and,

WHEREAS, The Investment Officer recommends William
E. Peressini to serve the remaining term of William J. Glasgow;
and,

WHEREAS, The Council finds that William E.
Peressini is exceptionally qualified to carry out these duties,
now, therefore,

BE IT RESOLVED,

That William E. Peressini is hereby confirmed for
reappointment as a member of the Investment Advisory Board for
the term ending October 31, 1994.

ADOPTED by the Metro Council this 11th day of
February, 1993.



Judy Wyers, Presiding Officer

FINANCE COMMITTEE REPORT

RESOLUTION NO. 93-1478 CONFIRMING THE APPOINTMENT OF WILLIAM E. PERESSINI TO THE INVESTMENT ADVISORY BOARD

Date: February 8, 1993

Presented By: Councilor Monroe

COMMITTEE RECOMMENDATION: At it's January 27, 1993 meeting the Committee voted unanimously to recommend Council adoption of Resolution No. 93-1478. Present and voting were Councilors Buchanan, Kvistad, Monroe and Van Bergen. Councilor Devlin was excused and other Councilors in attendance were Gates and McLain.

COMMITTEE DISCUSSION/ISSUES: Howard Hansen, Associate Management Analyst, presented the Staff Report. He indicated that the Council has adopted investment policies as part of the Metro Code. The policies guide the Metro staff in the investment of District cash reserves. The Metro Code includes a provision creating a three person Investment Advisory Board made up of people who are expert in financial matters. There is a vacancy on the current Board and Mr. Peressini had been recommended to the Executive Officer for appointment by the prior member, Mr. William Glasgow.

There were no questions or issues raised by the Committee regarding this confirmation.

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 93-1748 CONFIRMING THE
APPOINTMENT OF WILLIAM E. PERESSINI TO THE INVESTMENT
ADVISORY BOARD.

Date: January 15, 1993 Presented by: Howard Hansen

FACTUAL BACKGROUND AND ANALYSIS

Metro Code, Section 2.06.030, includes the creation of the District's Investment Advisory Board. One provision of this Code requires the District's Investment Officer to recommend to the Council for confirmation those persons who shall serve as a forum for discussion and act in an advisory capacity for investment strategies, banking relationships, the legality and probity of investment activities, and the establishment of written procedures for the investment operation.

On November 1, 1991, William J. Glasgow was appointed to the Investment Advisory Board, however, due to the demands of additional job responsibilities, found it necessary to resign November 16, 1992.

The Executive Officer, acting as the Investment Officer, recommends confirmation of appointment for William E. Peressini to serve the remaining term for Mr. Glasgow, which will end October 31, 1994.

William E. Peressini is Executive Vice President of PacifiCorp Financial Services, having served in that role since January, 1992. Mr. Peressini has been with PacificCorp Financial Services, its predecessor, or affiliates, since March, 1984. His direct responsibilities include information systems, credit and portfolio management, tax, accounting, legal, human resources and administration.

His Bachelor of Science (Finance) degree is from University of Illinois, and his Masters of Business Administration (Finance) is from DePaul University.

His educational background and professional experience leave him well qualified to assist in the efforts of the Investment Advisory Board.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 93-1748.