

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING) RESOLUTION NO. 93-1817
THE APPOINTMENT OF PATRICIA SHAW)
TO THE INVESTMENT ADVISORY BOARD) Introduced by Rena Cusma
) Executive Officer

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

WHEREAS, Bonnie Kraft has been serving as a member of the Investment Advisory Board since October 1987; and,

WHEREAS, demands of additional job responsibilities force her resignation from the Board; and,

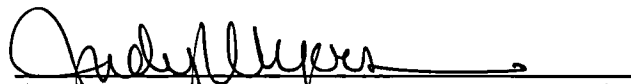
WHEREAS, The Investment Officer recommends Patricia Shaw to serve the remaining term of Bonnie Kraft; and,

WHEREAS, The Council finds that Patricia Shaw is exceptionally qualified to carry out these duties, now, therefore,

BE IT RESOLVED,

That Patricia Shaw is hereby confirmed for reappointment as a member of the Investment Advisory Board for the term ending October 31, 1995.

ADOPTED by the Metro Council this 22nd day of
July, 1993.


Judy Wyera, Presiding Officer

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 93-1817 CONFIRMING THE APPOINTMENT OF PATRICIA SHAW TO THE INVESTMENT ADVISORY BOARD.

Date: June 9, 1993 Presented by: Howard Hansen

FACTUAL BACKGROUND AND ANALYSIS

Metro Code, Section 2.06.030, 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 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 October 31, 1987 Bonnie Kraft was appointed to the Investment Advisory Board, however, due to the demands of additional job responsibilities, found it necessary to resign April 21, 1993.

The Executive Officer, acting as the Investment Officer, recommends confirmation of appointment for Patricia Shaw to serve the remaining term for Ms. Kraft, which will end October 31, 1995.

Patricia Shaw is employed as Multnomah County Treasury Manager where she has been since August 1988. Prior to her current position, she spent 13 years with the Port of Portland, primarily as their Cash Manager.

In 1986, Ms. Shaw became the first Oregon government cash manager to receive her Certified Cash Manager designation, and in 1991 she received her Certified County Treasurer designation.

Her work experience includes portfolio management, cash management, debt management, project management, accounts receivable, accounts payable, payroll, and budgeting. She has served as a director of the Portland Treasury Management Association from 1984 through 1988.

Ms. Shaw's educational, employment, and professional experience confirm her ability to assist in the efforts of the Investment Advisory Board.

EXECUTIVE OFFICER'S RECOMMENDATION

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

FINANCE COMMITTEE REPORT

RESOLUTION NO. 93-1817 CONFIRMING THE APPOINTMENT OF PATRICIA SHAW TO THE INVESTMENT ADVISORY BOARD

Date: July 15, 1993

Presented By: Councilor Monroe

COMMITTEE RECOMMENDATION: At its July 14, 1993 the Committee voted unanimously to recommend Council adoption of Resolution No. 93-1817. All Committee members were present and voting.

COMMITTEE DISCUSSION/ISSUES: Mr. Howard Hansen, Investment Manager, presented the Staff Report. He pointed out that a vacancy occurred on the Metro Investment Advisory Board due to the resignation of Ms. Bonnie Kraft. Ms. Shaw has substantial public agency investment experience serving as the Multnomah County Treasury Manager since August 1988. He indicated her public agency experience compliments the expertise of the other two members of the Investment Advisory Board who work in private sector investment programs.

There were no questions from Committee members.