

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING ) RESOLUTION NO. 93-1861  
THE APPOINTMENT OF CHRISTOPHER D. )  
CASSARD TO THE INVESTMENT ADVISORY ) Introduced by Rena Cusma  
BOARD ) Executive Officer

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

WHEREAS, Cynthia R. Mulflur has been serving as a member of the Investment Advisory Board since October 1991; and,

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

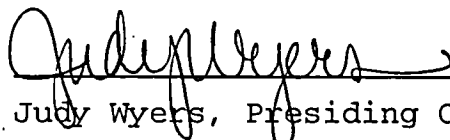
WHEREAS, The Investment Officer recommends Christopher D. Cassard to serve the remaining term of Cynthia R. Mulflur, as well as the appointment for the following three year term; and,

WHEREAS, The Council finds that Christopher D. Cassard is exceptionally qualified to carry out these duties, now, therefore,

BE IT RESOLVED,

That Christopher D. Cassard is hereby confirmed for appointment as a member of the Investment Advisory Board for the term ending October 31, 1996.

ADOPTED by the Metro Council this 10th day of  
November, 1993.

  
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Judy Wyers, Presiding Officer

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 93-1861 CONFIRMING THE  
APPOINTMENT OF CHRISTOPHER D. CASSARD TO THE INVESTMENT  
ADVISORY BOARD.

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Date: October 7, 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 24, 1991 Cynthia R. Mulflur was appointed to the Investment Advisory Board, however, due to additional demands on her time, she found it necessary to resign August 9, 1993.

The Executive Officer, acting as the Investment Officer, recommends confirmation of appointment for Christopher D. Cassard to serve the remaining term for Ms. Mulflur, which ends October 31, 1993, and to extend his term for the next three years to October 31, 1996.

Mr. Cassard is employed as Assistant Treasurer of Oregon Steel Mills, Inc. where he has been since 1992. His duties include direct responsibility for investing over \$60 million of long-term pension assets and short-term cash balances, supervising the treasury operations of Oregon Steel subsidiary companies, managing company-wide banking and investment banking, preparation of the consolidated annual operating budget, as well as acting as the SEC compliance officer for stock trading.

Prior to joining Oregon Steel, he spent 17 years in various financial management positions in the Portland area. Mr. Cassard holds a Bachelor of Science degree in Accounting, an MBA, has been an Oregon licensed CPA since 1978, and is an active member of the Oregon Society of CPAs, the American Institute of CPAs, Columbia-Willamette chapter of the National Association of Business Economists, and the Portland Treasury Managers Association.

Mr. Cassard's educational, employment, and professional experience confirm his ability to assist in the efforts of the Investment Advisory Board.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 93-1861.

FINANCE COMMITTEE REPORT

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RESOLUTION NO. 93-1861 CONFIRMING THE APPOINTMENT OF CHRISTOPHER D. CASSARD TO THE INVESTMENT ADVISORY BOARD

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Date: November 1, 1993

Presented By: Councilor Monroe

**COMMITTEE RECOMMENDATION:** At its October 27, 1993 meeting the Committee voted unanimously to recommend Council adoption of Resolution No. 93-1861. Committee members present and voting were Councilors Buchanan, Kvistad, Monroe and Van Bergen. Councilor Devlin was absent.

**COMMITTEE DISCUSSION/ISSUES:** Mr. Howard Hansen, Investment Manager, presented the Staff Report. He indicated that Ms. Cynthia Mulfur found it necessary to resign as a member of the Board. The Executive Officer is recommending Mr. Cassard to serve as a member for the remainder of the term which ends on October 31, 1993 and for the next term which ends on October 31, 1996.

He pointed out that Mr. Cassard is the Assistant Treasurer for Oregon Steel Mills, Inc. and has direct experience in investing assets, both long and short-term for, the Company.

In response to a question from the Committee, Mr. Hansen said he was not aware of any conflict of interest that Mr. Cassard might have regarding the potential for Oregon Steel Mills to borrow funds from the Oregon State Investment Council.