

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE)	RESOLUTION NO. 14-4524
APPOINTMENT OF B. JONAS BIERY TO THE)	
INVESTMENT ADVISORY BOARD)	Introduced by Martha Bennett, Chief
)	Operating Officer, in concurrence with Tom
)	Hughes, Council President

WHEREAS, Metro Code, Section 7.03.030(c) provides for the creation of the Investment Advisory Board and 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; and

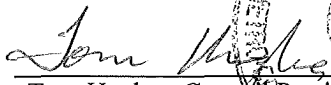
WHEREAS, the Metro Charter requires appointments to be made by the Council President subject to Council confirmation; and

WHEREAS, the Chief Operating Officer has recommended B. Jonas Biery, Debt Manager for the City of Portland to the Council President and the Council President has appointed Mr. Biery for a new term beginning upon confirmation of the appointment and ending July 31, 2017; and

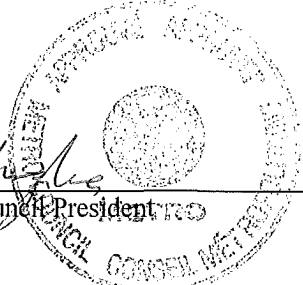
WHEREAS, the Metro Council desires to confirm the appointment; now, therefore,

BE IT RESOLVED, that the Metro Council confirms the appointment of B. Jonas Biery to the Metro Investment Advisory Board for the position and term set forth.


ADOPTED by the Metro Council this 15th day of January 2015.



 Tom Hughes, Council President



Approved as to Form:



 Alison R. Kean, Metro Attorney

STAFF REPORT

IN CONSIDERATION OF RESOLUTION NO. 14-4524, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF B. JONAS BIERY TO THE INVESTMENT ADVISORY BOARD

Date: July 22, 2014

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 appointed B. Jonas Biery to the board subject to Council confirmation. This appointment will be for a full term beginning upon appointment and ending July 31, 2017.

B. Jonas Biery has served as the Debt Manager for the City of Portland since 2011. Mr Biery manages planning, issuance and administration of debt issuance for all City bureaus and capital programs, including investor communications and management of credit rating agency relationships.

Mr. Biery began his municipal career in 2001 as an independent municipal advisor serving local governments in Oregon and Washington, and also has prior experience as a public financial investment banker. He currently serves on the GFOA Committee on Governmental Debt Management.

Mr. Biery has an undergraduate degree and a Masters of Business Administration from Portland State University.

We are fortunate he is willing to devote his time and energy serving on the Metro Investment Advisory Board. His experience and knowledge will be 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 appointment of B. Jonas Biery 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. Biery to the volunteer position.

RECOMMENDED ACTION

Martha Bennett, Chief Operating Officer, in concurrence with Council President Tom Hughes, recommends the confirmation of Mr. B. Jonas Biery for the term expiring July 31, 2017.