

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING
THE REAPPOINTMENT OF WILLIAM E.
PERESSINI TO THE INVESTMENT
ADVISORY BOARD

) RESOLUTION NO. 94-2027
)
) 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, William E. Peressini has been serving as a member of the Investment Advisory Board since February 1993; and,

WHEREAS, his appointment expires October 31, 1994; and,

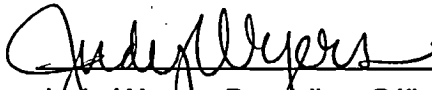
WHEREAS, The Investment Officer recommends William E. Peressini for reappointment to the Board; and,

WHEREAS, The Council finds that Mr. 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, 1997.

ADOPTED by the Metro Council this 22 day of September, 1994.



Judy Wyers, Presiding Officer

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 94-2027 CONFIRMING THE REAPPOINTMENT OF WILLIAM E. PERESSINI TO THE INVESTMENT ADVISORY BOARD.

Date: August 26, 1994

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 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 for the investment operation.

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

The Executive Officer, acting as the Investment Officer, recommends confirmation of reappointment for William E. Peressini as a member of the board, with a term of office ending October 31, 1997.

Mr. Peressini has served as a member of the Investment Advisory Board since his original appointment February 11, 1993.

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 tenure on the Board, and his practical experience in the field of finance qualify him for reappointment.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 94-1928.

FINANCE COMMITTEE REPORT

RESOLUTION NO. 94-2027 CONFIRMING THE REAPPOINTMENT OF WILLIAM PERESSINI TO THE INVESTMENT ADVISORY BOARD

Date: September 15, 1994

Presented By: Councilor Kvistad

COMMITTEE RECOMMENDATION: At its September 14, 1994 meeting the Committee voted unanimously to recommend Council approval of Resolution no. 94-2027. Committee members present and voting were Councilors Buchanan, Devlin, Kvistad, Van Bergen and Washington. Councilors Gardner, McLain and Monroe were absent.

COMMITTEE DISCUSSION/ISSUES: Howard Hansen, Associate Administrative Analyst, gave the Staff Report. He stated the purpose of the Investment Advisory Board (IAB) is to advise the Executive Officer and staff on investment strategies, banking relationships, the legality and probity of investment activities and the establishment of written procedures for the investment operation. The Metro Code requires the Executive Officer to appoint and the Council to confirm members of the IAB.

He stated Mr. Peressini is a current Board member having served out a partial term since February 11, 1993. He pointed out that Mr. Peressini has a good financial management background and currently holds the position of Executive Vice President of PacifiCorp Financial Services. This appointment will expire on October 31, 1997.

Councilor Van Bergen stated he was not opposed to the appointment and confirmation of Mr. Peressini but reiterated his position that the IAB was no longer needed. The Metro staff is capable of providing this function and bringing policy matters directly to the Metro Council for consideration and adoption.