

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE	)	RESOLUTION NO. 15-4620
APPOINTMENT OF BARBARA GIBBS 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


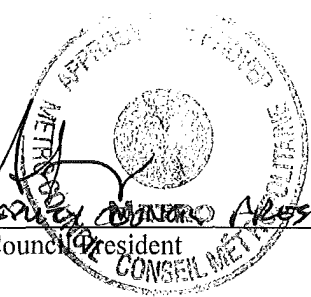
WHEREAS, the Metro Charter requires appointments to be made by the Council President subject to Council confirmation; and

WHEREAS, the Chief Operating Officer has recommended Barbara Gibbs, Portland Public Schools Treasury and Accounts Receivable Manager, to the Council President and the Council President has appointed Barbara Gibbs for a term beginning upon confirmation of the appointment and ending March 31, 2017; and

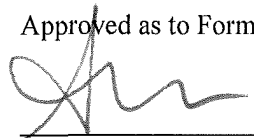
WHEREAS, the Metro Council desires to confirm the appointment; now, therefore,

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

ADOPTED by the Metro Council this 16th day of April 2015.

  
  
Tom Hughes, Council President

Approved as to Form:

  
Alison R. Kean, Metro Attorney

## STAFF REPORT

### IN CONSIDERATION OF RESOLUTION NO. 15-4620, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF BARARA GIBBS TO THE INVESTMENT ADVISORY BOARD FOR THE 2015 TO 2017 TERM

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Date: February 12, 2015

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 Barbara Gibbs to the board subject to Council confirmation.

Barbara Gibbs is the Treasury and Accounts Receivable Manager for the Portland Public Schools. Her responsibilities cover investment portfolio, banking relationships and all receivables for the Portland Public school district. Prior experience includes; Senior VP for Piper Jaffray securities, US Bank VP of Government banking, Bank of America VP Relationship manager public sector banking, Ben Franklin Savings and Loan Assistant Treasurer.

We are fortunate Barbara Gibbs is willing to devote her time and energy serving on the Metro Investment Advisory Board. Her experience and knowledge will provide a valuable resource for the Investment Advisory Board.

#### 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 Barbara Gibbs will provide directly related experience in investments and government finance to the Investment Advisory Board.
4. **Budget Impacts** There is no out-of-pocket expense created by the appointments of Barbara Gibbs to the volunteer position.

#### RECOMMENDED ACTION

Martha Bennett, Chief Operating Officer, in concurrence with Council President Tom Hughes, recommends the confirmation of Barbara Gibbs for the term expiring March 31, 2017.