

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING THE)
APPOINTMENT OF DEIDRA KRYSS-RUSOFF AND)
ANDREW LONERGAN TO THE INVESTMENT)
ADVISORY BOARD)
)
)

RESOLUTION NO 17-4784

Introduced by Martha Bennett, Chief
Operating Officer, with the concurrence of
Council President Tom Hughes

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

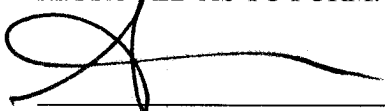
WHEREAS, the Chief Operating Officer has recommended Deidra Kryss-Rusoff, a portfolio manager at Ferguson Wellma and Andrew Lonergan, the Senior Investment Officer for Reed College to the Council President and the Council President has appointed Mr. Bleiler for a new term beginning upon confirmation of the appointment and ending July 31, 2020; and

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

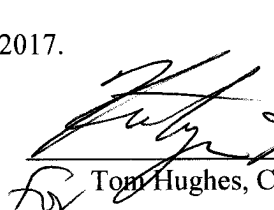
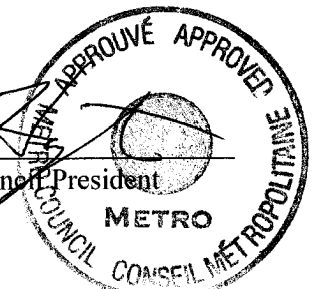
BE IT RESOLVED, that the Metro Council confirms the appointment of Deidra Kryss-Rusoff and Andrew Lonergan to the Metro Investment Advisory Board for the position and term set forth

ADOPTED by the Metro Council this 6 day of April, 2017.

APPROVED AS TO FORM:



Alison Kean, Metro Attorney


Tom Hughes, Council President


STAFF REPORT

IN CONSIDERATION OF RESOLUTION NO. 17-4784, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF DEIDRA KRYSS-RUSOFF AND ANDREW LONERGAN TO THE INVESTMENT ADVISORY BOARD

Date: April 3, 2017

Prepared by: Tim Collier
503-797-1913

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 Chief Operating Officer, has appointed Deidra Kryss-Rusoff and Andrew Lonergan to the board subject to Council confirmation. This appointment will be for a full term beginning upon appointment and ending July 31, 2020.

Deidra Kryss-Rusoff is a portfolio manager and a member of the fixed income team at Ferguson Wellman Capital Management. A native of Idaho, Kryss-Rusoff earned her B.A. in Zoology from the College of Idaho. She is currently the secretary/treasurer and budget chair of the Metropolitan Exposition and Recreation Commission (MERC). She has served as the Chair of the Oregon Zoo Bond Citizens' Oversight Committee and President of the Mt. Tabor Middle School PTA. She is a past board member of the Northwest Taxable Bond Club, the Junior League of Portland and the Childcare Volunteer Advisory Board of the Columbia-Willamette YMCA.

Andrew Lonergan is the Senior Investment Officer for Reed College. Working closely with the Investment Committee for the Reed College endowment, he is responsible for all day-to-day activities within the endowment and has principal authority for Reed's private investment portfolio. Before joining Reed College in 20015, Lonergan was a Research Associate for Windermere Investment Associates assisting the CEO with advising ultra-high net-worth clients on asset allocation, investment manager selection and investment policy

We are fortunate they are willing to devote their time and energy serving on the Metro Investment Advisory Board. Their experience and knowledge will be a valuable resource.

ANALYSIS/INFORMATION

1. **Known Opposition** [identify known opposition to the proposed legislation]
2. **Legal Antecedents** Metro code sections 2.19.150 and 7.03.030
3. **Anticipated Effects** Confirmation of the appointment of Deidra Kryss-Rusoff and Andrew Lonergan 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 Deidra Krys-Rusoff and Andrew Lonergan to these volunteer positions.

RECOMMENDED ACTION

Martha Bennett, Chief Operating Officer, in concurrence with Council President Tom Hughes, recommends the confirmation of Deidra Krys-Rusoff and Andrew Lonergan for the term expiring July 31, 2020.