

STAFF REPORT

IN CONSIDERATION OF RESOLUTION NO. 17-4852, FOR THE PURPOSE OF CONFIRMING THE APPOINTMENT OF PATRICK RANSPOD AND B. JONAS BIERY TO THE INVESTMENT ADVISORY BOARD

Date: November 2, 2017

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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 Patrick Ranspod and B. Jonas Biery to the board subject to Council confirmation. These appointments will be for terms beginning upon appointment and ending July 31, 2018, and 2019, respectively.

Patrick Ranspod has 20 years of experience with public sector finance through the financial services industry where he managed public sector client relationships including k-12 education, community college, special districts, municipalities, and counties, and also did work with nonprofit and commercial businesses. In April 2017, Patrick joined the finance team at Portland Public Schools as their Treasury Manager. He enjoys volunteering his time as a Board Member for the Association for Financial Professions of Oregon & SW Washington, committee member for the Oregon Government Finance Officers Association (GFOA), and in various capacities as his children's school.

B. Jonas Biery is the Business Services Manager for the City of Portland Bureau of Environmental Services, where his responsibilities include management of the sewer/stormwater utility's budget and financial planning. He previously served as the Debt Manager for the City of Portland, and has completed more than 200 financing transactions including prior experience as both an investment banker and an independent municipal advisor. Jonas currently serves as Chair of the GFOA Committee on Governmental Debt Management, and is a frequent presenter on public finance topics locally and nationwide. Jonas holds both a BA degree and an MBA from Portland State University.

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** None
2. **Legal Antecedents** Metro code sections 2.19.150 and 7.03.030

3. **Anticipated Effects** Confirmation of the appointment of Patrick Ranspot and 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 Patrick Ranspot and B. Jonas Biery to these volunteer positions.

RECOMMENDED ACTION

Martha Bennett, Chief Operating Officer, in concurrence with Council President Tom Hughes, recommends the confirmation of Patrick Ranspot and B. Jonas Biery for the term expiring July 31, 2018, and 2019, respectively.