

IMPACT STATEMENT

Legislation title: Accept reappointment of Christopher Abbruzzese to the Investment Advisory Committee for term to expire July 24, 2019 (Report).

Contact name: Jennifer Cooperman

Contact phone: 503-823-6851

Presenter name: Jennifer Cooperman

Purpose of proposed legislation and background information:

I am recommending the re-appointment of Christopher Abbruzzese, a citizen volunteer, to the City's Investment Advisory Committee (IAC) for a term that will expire July 24, 2019 pursuant to Title 3.88.010.

As the Chief Investment Officer and Co-Owner of Rain Capital Management, Chris has extensive experience in the investment field. Chris brings extensive experience in risk management, investment and operational due diligence, portfolio construction, investment strategy, and capital markets transactions. Prior to co-founding Rain, Chris was Director of Research and Analytics and Director of Alternative Investments at Arnerich Massena, Inc. In his roles, he provided management and oversight of the analytics group and had primary responsibility for sourcing new investment managers. In addition, Chris was responsible for the strategic direction of the firm's research efforts and investment strategy and also chaired the firm's Investment Committee.

Previously, Chris was Executive Director at JP Morgan, serving as a risk manager in the firm's Global Prime Services division. He also served as Managing Director Principal at Bear Stearns & Co, where he held various positions in the firm's Global Credit and Global Clearing Services Risk Control departments. In 1995, he started Bear Stearns' Sovereign Risk Control unit. Chris is an award-winning writer and frequent speaker on issues of investment strategy, risk management, and due diligence practices.

Christopher has served on the IAC for two (two-year) terms and has expressed interest in being reappointed for a third (two-year) term. His high level of participation, strong understanding of the rules surrounding fixed income investment in Oregon, and his investment acumen have served this committee well and we look forward to his continued participation.

Financial and budgetary impacts:

- None.

Community impacts and community involvement:

- Community involvement is solicited for new appointments but not for reappointments.

Budgetary Impact Worksheet

Does this action change appropriations?

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount