



**Office of Mayor Ted Wheeler  
City of Portland**

August 20, 2019

As Mayor and Commissioner of Finance & Administration, I request Council confirmation of the following appointments to the Investment Advisory Committee:

<u>Appointment</u>	<u>Term</u>
Jeff DeCosta	September 1, 2019 – September 1, 2021
Tracy Westerfield	September 1, 2019 – September 1, 2021

Respectfully submitted,

Ted Wheeler  
Mayor

## APPOINTEE INFORMATION

### Jeff DeCosta

**Bio:** Mr. DeCosta is currently the Investment Officer for Multnomah County, where he is responsible for managing the County's cash and investments. His position also leads the administration of excise taxes (Motor Vehicle Rental Tax, Transient Lodging Tax, and Business Income Tax) in accordance with County code. He supports the Chief Financial Officer with the debt issuance process and on-going debt compliance. Jeff holds a Master of Business Administration Degree from the University of Portland.

**Reason for Interest:** As someone who lives, works, and owns a home in the City of Portland, I understand the many critical ways in which the City serves its people. I recognize the importance of public service and feel strongly my professional skills will add value to the advisory body. I'm also excited about the learning opportunity and seeing some of the best practices at the City of Portland. My goal is to provide prudent feedback/guidance on the management of the investment portfolio, assisting in any way I can to help the City achieve its goals and objectives.

### Tracy Westerfield

**Bio:** Ms. Westerfield is a cash management professional with 20 years of experience working in local government. She currently serves as the Cash & Investment Program Manager for the Port of Portland, where she has been for the last nine years. Her work includes independent management of multiple investment accounts with holdings of over one billion dollars, ensuring compliance of applicable state statutes and best practices. Tracy is an expert in banking and cash management and contributes to the initiatives of accounting and finance departments.

**Reason for Interest:** I hope to collaborate with the Committee as a person in a similar function. My goal is to work through any challenges and share opportunities regarding the City's investment objectives and be able to apply what I learn from others to my role at the Port of Portland. This is a rare opportunity to discuss our work at a detailed level with a hands-on approach. I would like to make a positive contribution to the Committee and the City. This is a great opportunity to meet and collaborate with members of the City's Finance and Investment team.

Agenda No. 841

Item Type: Report No. \_\_\_\_\_

Council Meeting Date: September 4, 2019

Title: Appoint Jeff DeCosta and Tracy Westerfield to the Investment Advisory Committee for terms to expire September 1, 2021 (Report)

**AGENDA TYPE**

- Consent
- Regular
- Time Certain Start Time

Item 1 of 1

Total amount of time needed for presentation, testimony and discussion (Regular and Time Certain Only): 10 Minutes

**INTRODUCED BY:** Mayor Ted Wheeler

**COMMISSIONER / AUDITOR APPROVAL**

Mayor - Finance & Admin. - Wheeler Digitally signed by Mustafa Washington Date: 2019.08.27 12:02:08 -0700

Position 1/ Utilities - Fritz

Position 2/ Works - Fish

Position 3/ Affairs - Hardesty

Position 4/ Safety - Eudaly

City Auditor - Hull Caballero

1) Is a completed Impact Statement attached?  Yes

3) Is the item a Code ordinance?  Yes  No

If yes, Auditor Office Approval

5a) Is item a Portland Policy Document or Administrative Rule?

Yes  No

**BUREAU APPROVALS**

Bureau: OMF/BRFS

OMF/CAO: Tom Rinehart Digitally signed by Tom Rinehart Date: 2019.08.20 13:28:33 -0700

Bureau Approval: Jennifer Cooperman Digitally signed by Jennifer Cooperman Date: 2019.08.20 11:09:40 -0700

Prepared By: Brigid O'Callaghan

Date Prepared: August 20, 2019

2) Does the item amend the budget?  Yes  No  
If yes, Budget Office Approval

4) Is this item a contract (current or future), code, easement, franchise, comp plan or Charter?  Yes  No  
If yes, Attorney Office Approval

5b) If yes, is the City Policy/Admin Rule directive in the ordinance or resolution?  Yes  No

**ACTION TAKEN:**

SEP 04 2019 **CONFIRMED**

CLERK USE: DATE FILED 8/27/19

Mary Hull Caballero  
Auditor of the City of Portland

By: Keelan McClymont Digitally signed by Keelan McClymont Date: 2019.08.27 13:18:19 -0700  
Deputy

**FOUR-FIFTHS AGENDA**

- 1. Fritz
- 2. Fish
- 3. Hardesty
- 4. Eudaly
- Wheeler

**COMMISSIONERS VOTED AS FOLLOWS:**

	YEAS	NAYS
1. Fritz	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Fish	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Hardesty	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Eudaly	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wheeler	<input checked="" type="checkbox"/>	<input type="checkbox"/>