

Portland, Oregon
FINANCIAL IMPACT and PUBLIC INVOLVEMENT STATEMENT
For Council Action Items

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Jennifer Yocom		2. Telephone No. 503-823-4277	3. Bureau/Office/Dept. Mayor's Office
4a. To be filed (date): January 11, 2012	4b. Calendar (Check One) Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/>		5. Date Submitted to Commissioner's office and FPD Budget Analyst: N/A
6a. Financial Impact Section: <input checked="" type="checkbox"/> Financial impact section completed		6b. Public Involvement Section: <input checked="" type="checkbox"/> Public involvement section completed	

1) Legislation Title:

Appoint David Dougherty to the Fire and Police Disability and Retirement Board of Trustees for a term to expire December 31, 2013 (Resolution)

2) Purpose of the Proposed Legislation:

To appoint a citizen trustee to the open seat and fulfill the charter amendments passed by voters in November 2006.

3) Which area(s) of the city are affected by this Council item? (Check all that apply—areas are based on formal neighborhood coalition boundaries)?

- City-wide/Regional Northeast Northwest North
 Central Northeast Southeast Southwest East
 Central City
 Internal City Government Services

FINANCIAL IMPACT

4) Revenue: Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If so, please identify the source.

No.

5) Expense: What are the costs to the City related to this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in future years. If the action is related to a grant or contract please include the local contribution

or match required. If there is a project estimate, please identify the **level of confidence.**)

None.

6) Staffing Requirements:

- **Will any positions be created, eliminated or re-classified in the current year as a result of this legislation?** *(If new positions are created please include whether they will be part-time, full-time, limited term, or permanent positions. If the position is limited term please indicate the end of the term.)*

No.

- **Will positions be created or eliminated in future years as a result of this legislation?**

No.

(Complete the following section only if an amendment to the budget is proposed.)

7) Change in Appropriations *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate "new" in Fund Center column if new center needs to be created. Use additional space if needed.)*

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

[Proceed to Public Involvement Section — REQUIRED as of July 1, 2011]

PUBLIC INVOLVEMENT

8) Was public involvement included in the development of this Council item (e.g. ordinance, resolution, or report)? Please check the appropriate box below:

YES: Please proceed to Question #9.

NO: Please, explain why below; and proceed to Question #10.

9) If “YES,” please answer the following questions:

a) What impacts are anticipated in the community from this proposed Council item?

Mr. Dougherty joins the FPD&R board of trustees as a steward of the fund’s financial health – which has a long term effect on both the City’s fire and police workers as well as taxpayers.

b) Which community and business groups, under-represented groups, organizations, external government entities, and other interested parties were involved in this effort, and when and how were they involved?

On June 14, 2006, the City Council referred a series of charter amendments to the voters to reform the Fire and Police Disability and Retirement (FPD&R) system. The voters overwhelmingly approved these changes, with a 81.61% yes vote on November 7, 2006. The charter amendments called for a series of changes, including the appointment of a five-person FPD&R Board of Trustees including two Citizen Trustees. Mr. Dougherty will be one of the appointed Citizen Trustees as nominated by the Mayor and approved by the Council.

The Mayor’s office worked with other Council offices to find a nominee that had the appropriate professional experience called for in the charter amendments: having relevant experience in pension or disability matters. Mr. Dougherty is a pension and actuarial expert with significant experience consulting on Taft-Hartley trusts.

c) How did public involvement shape the outcome of this Council item? See above.

d) Who designed and implemented the public involvement related to this Council item? See above and below.

e) Primary contact for more information on this public involvement process (name, title, phone, email):

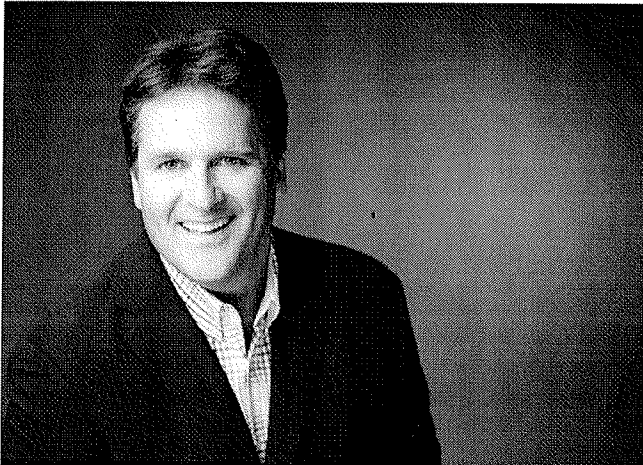
Jennifer Yocom, Mayor’s Office at 503-823-4277 (jennifer.yocom@portlandoregon.gov) for nomination information and Shannon Callahan in Commissioner Saltzman’s office at 503-823-3031 (Shannon.Callahan@portlandoregon.gov) for information on the voter referral in 2006.

10) Is any future public involvement anticipated or necessary for this Council item? Please describe why or why not.

Public comment will be welcomed during Council.

Mayor Sam Adams

BUREAU DIRECTOR (Typed name and signature)

David M. Dougherty, F.S.A.

Dave Dougherty has been working in the retirement plan field for 30 years as an enrolled actuary, actuarial consultant, administrator, and record-keeper.

Dave established a private consulting practice in 2010 after leading the highly respected benefits firm of Dougherty Petroff Associates (DPA). DPA was acquired by StanCorp Financial Services (NYSE: SFG) in 2007.

He has experience with large and small plans, qualified and nonqualified arrangements, and public, single and multi-employer plan sponsors.

Current Engagements:

Enrolled Actuary and consultant to 2 Taft-Hartley pension trusts (NW Bricklayers & OR District Foundry)
 Actuarial consultant to a pension plan for city employees
 Actuarial consultant to a pension plan for hospital employees
 Actuarial consultant to 6 nonqualified supplemental retirement plans
 Actuarial consultant to 3 post-retirement medical plans
 Actuarial consultant to a RIA on asset/liability modeling

Professional Designations:

Fellow, Society of Actuaries, 1988
 Enrolled Actuary, No. 11-03926
 Member, American Academy of Actuaries

Career:

David Dougherty LLC, 2010-Present
 Consulting Actuary

Standard Retirement Services, 2007-2010
 Director and Consulting Actuary
 Manager, Defined Benefit Operations

Dougherty Petroff Associates, Inc., 1992-2007
 Co-Founder and Principal

Management Compensation Group, NW, 1989-1992
 Senior Actuary

Milliman & Robertson Consulting Actuaries, 1981-1989

Education:

BA, Mathematics, Lewis & Clark College, 1980



Office of Mayor Sam Adams
City of Portland

January 11, 2012

As Mayor and Commissioner of Finance & Administration, I request Council confirmation of the following appointments to the Fire and Police Disability and Retirement Fund.

<u>Appointment</u>	<u>Position</u>	<u>Term</u>
David Dougherty	Citizen Trustee	December 31, 2013

Respectfully submitted,

Mayor Sam Adams
City of Portland