



AGENDA REPORT
SAN CLEMENTE CITY COUNCIL MEETING
 Meeting Date: March 5, 2013

Agenda Item 11-B(1)
 Approvals: _____
 City Manager [Signature]
 Dept. Head _____
 Attorney _____
 Finance _____

Department: City Manager
Prepared By: George Scarborough, City Manager
 Pall Gudgeirsson, Assistant City Manager [Signature]

Subject: ***APPOINTMENT OF JOE ANDERSON AS CITY TREASURER***

Summary: As a result of the City Manager's pending retirement on March 20, 2013 and the appointment of the current Assistant City Manager/City Treasurer as the new City Manager, a vacancy will occur in the elected City Treasurer position that Pall Gudgeirsson currently holds. Because of the appointment to City Manager, Pall will resign from his City Treasurer post, and the City Council may appoint his successor within 60 days of his resignation, or call a special election to fill the vacancy.

We are recommending that the Council appoint San Clemente resident and registered voter Joe Anderson to fill the vacancy. Mr. Anderson brings a considerable amount of experience, credibility, and knowledge to the position of City Treasurer. Mr. Anderson holds a Bachelor's Degree in Economics from Arizona State University and has held a Series 6 Securities License. He has forty years of business management experience with two large, successful companies (Mobil Oil Corporation and State Farm Insurance Companies). Mr. Anderson served sixteen years on the City Council, with twelve of those years as a member of the City's Investment Advisory Committee. While serving as a Council Member, he was also part of the California Joint Powers Insurance Authority Executive Board with oversight responsibility, including ensuring adherence to their Investment Policy, for an approximately \$150 million portfolio. Mr. Anderson was instrumental in designing the City's Investment Policy after the appointment of Pall to the City Treasurer position in 1994.

Mr. Anderson is well suited to fulfill the responsibilities of the City Treasurer position, which include chairing the City's Investment Advisory Committee, overseeing the annual review of the City's Investment Policy, providing administrative and professional leadership for the City Treasurer's Office, and providing effective oversight of municipal finances.

Recommended

Action: STAFF RECOMMENDS THAT the City Council:
 1) Effective March 21, 2013, appoint Mr. Joe Anderson as the City Treasurer to fulfill the remainder of the four-year term of office as the result of Pall Gudgeirsson's resignation.

Fiscal Impact: None. Funds are in the budget for the \$500/month stipend provided to the City Treasurer.

Attachments: Mr. Joe Anderson's resume
 Job duties of City Treasurer

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JOE ANDERSON

SUMMARY OF BUDGETARY, INVESTMENT PORTFOLIO MANAGEMENT, AND OVERSIGHT EXPERIENCE AND QUALIFICATIONS.

CITY OF SAN CLEMENTE

Sixteen years on City Council
Twelve years as member of Investment Advisory Committee
Participated in development of City Investment Policy.

ORANGE COUNTY VECTOR CONTROL AGENCY

Sixteen years as board member representing City of San Clemente
Agency had annual budget of approx. \$11 million and invested reserves of approx. \$10 million.
Participated in development of Agency Investment Policy.
Served as Secretary in 2008, Vice President in 2009 and Board President in 2010.

CALIFORNIA JOINT POWERS INSURANCE AUTHORITY

Executive Board Member four years.
Agency had annual budget of approx. \$80 million and investment portfolio of approx. \$150 million.
Executive Board developed annual budget and oversaw invested portfolio for results and adherence to Investment Policy.

COMMUNITY

Past board member and President:
San Clemente Chamber of Commerce
Boys and Girls Club of South Coast Area
Mary Erichson Community Housing

PROFESSIONAL

Forty years business management experience:
Mobil Oil Corporation 11 years; State Farm Insurance Companies 29 years.
In my capacity as Agency Field Executive with State Farm I had management responsibility for market area that developed in excess of \$100 million in annual premium revenue.

EDUCATION

Arizona State University – B.S. Economics
American College – CLU, Chartered Life Underwriter – completed 10 college level courses in Investments, Estate Planning, and Life Insurance
Held State of California licenses for Fire and Casualty and Life and Health Insurance.
Series 6 Securities License.

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CITY OF SAN CLEMENTE

CITY TREASURER (Elected)

*Class specifications are intended to present a descriptive list of the range of duties performed. Specifications are **not** intended to reflect all duties performed within the position.*

DEFINITION

The City Treasurer is an elected position whose duties and responsibilities are established in accordance with the Government Code of the State of California and the City of San Clemente Municipal Code.

SUPERVISION RECEIVED

Reports to citizens of San Clemente.

ESSENTIAL FUNCTION STATEMENTS -- *Essential responsibilities and duties include, but are not limited to, the following:*

The City Treasurer:

1. Is responsible for the receipt, custody, and investment of all public funds under control of the City.
2. Serves as Chair of the City's Investment Advisory Committee.
3. Annually develops the City's Investment Policy for review by the Investment Advisory Committee and adoption by the City Council.
4. Submits the City's Investment Policy for certification by the Association of Public Treasurers and/or California Municipal Treasurer's Association.
5. Manages the public investment portfolio in accordance with state law, municipal code, and the City's investment policy.
6. Develops long term investment strategies in conformance with projected cash flows.
7. Reviews and signs all checks along with the Mayor and/or City Manager.
8. Provides written investment reports to the Investment Advisory Committee and the City Council.
9. Oversees all special assessment and bond records and receives and disburses all funds as trustee for bondholders.
10. Selects knowledgeable investment managers, advisors, and brokers which may advise on selection of external money managers.
11. Per Section 2.08.100 of the City of San Clemente Municipal Code, will cooperate with and assist the City Manager in administering the affairs of the City most efficiently, economically and harmoniously, so far as may be consistent with their duties.
12. Performs related duties and responsibilities as required.

SPECIAL REQUIREMENTS & QUALIFICATIONS

The incumbent must be a resident of the City of San Clemente and a registered voter. The following are considered typical qualifications for the office of City Treasurer:

- Experience in managing or oversight of fixed income investments and debt management as outlined in the City's Investment Policy, Fiscal Policy, Debt Policy and California Government Code.
- Section 2.20.010 of the City of San Clemente Municipal Code states that before entering upon the duties of the office, the City Treasurer shall execute (at City expense) a faithful performance bond to the City.

Knowledge of:

- Investments authorized by California Government Code 53601 and City Investment Policies.
- Principles of public investment policies.
- Economic principles as they relate to investment returns and sound investment strategy.
- Fiscal policies as they relate to management of public funds.
- Economic principles as they relate to investment returns and investment strategy.
- Banking laws relating to municipal finance and treasury program development and administration.
- Pertinent Federal, State, and local laws, codes and regulations.

Ability to:

- Provide administrative and professional leadership and direction for the City Treasurer's Office.
- Ability to prepare, review, and present quarterly investment reports
- Identify and respond to City Council issues, concerns, and needs.
- Develop, implement, and administer goals, objectives, and procedures for providing effective and efficient treasury and financial services
- Prepare budgets.
- Develop, maintain, and monitor internal controls.
- Analyze problems, identify alternative solutions, project consequences of proposed actions, and implement recommendations in support of goals.
- Interpret and apply Federal, State, and local policies, procedures, laws, and regulations.
- Communicate clearly and concisely, both orally and in writing.
- Establish and maintain effective working relationships with those contacted in the course of work including City and other government officials, community groups, the general public and media representatives.