



AGENDA REPORT
SAN CLEMENTE CITY COUNCIL MEETING
Meeting Date: March 19, 2013

Agenda Item 1-D
Approvals: [Signature]
City Manager [Signature]
Dept. Head [Signature]
Attorney _____
Finance _____

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

Subject: *APPOINTMENT OF MARK TAYLOR 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, the position of elected City Treasurer is now vacant. Because of the appointment to City Manager, Pall Gudgeirsson has resigned 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 Mark Taylor to fill the vacancy. Mr. Taylor brings a considerable amount of experience, including 10 years as a member of the City's Investment Advisory Committee to the position. He has been active on the Committee and provides exceptional and practical insight to the review, oversight and analysis of quarterly investment reports and the annual development of the City's Investment Policy. Mr. Taylor holds a Bachelors of Science in Business Administration from California Polytechnic State University at San Louis Obispo and is a Certified Financial Planner. He has worked in the financial services industry for 29 years.

Mr. Taylor is uniquely qualified 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, and guiding the investment of the City's investment portfolio.

Recommended

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

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

Attachments: Mr. Mark Taylor's resume
Job duties of City Treasurer



Winthrop Taylor Financial, Inc.

Mark A. Taylor, CFP®

Mark Taylor graduated from California Polytechnic State University at San Luis Obispo with a BS in Business Administration. After three years in international trade with World Imports, Inc., he entered the financial services industry in 1983.

Mr. Taylor's experience includes six years on the professional staff of International Financial Planning Group, during which time he became a CERTIFIED FINANCIAL PLANNER™ Practitioner. He was the Investment Specialist at Integrated Financial, a pension consulting and administration firm which handled over 5,000 pension plans in southern California. Since 1991 Mr. Taylor has run his own financial services firm, and currently manages over \$75 million.

Mark is past president of the Orange County chapter of the Institute of Certified Financial Planners (now called Financial Planning Association), served on the board of Christian Credit Counselors International, and currently serves on the Investment Advisory Committee for the City of San Clemente. He is active in Rotary International and lives with his wife and two sons in San Clemente, California.



Licenses & Designations

BS Business Administration (1979)
General Securities-Series 7 (1984)
Variable Annuity (1989)

Life and Disability (1983)
Certified Financial Planner™ (1986)
Registered Principal-Series 24 (1991)

241 Avenida Del Mar • San Clemente, CA 92672
(949) 369-2525 • Fax (949) 369-2527 • Email: Mark@WinthropTaylor.com
www.winthroptaylor.com

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1-02

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.