



King County

Budget and Fiscal Management Committee

STAFF REPORT

Agenda Item:	5	Name:	Erik Sund
Proposed No.:	2013-0182	Date:	May 7, 2013

SUBJECT:

Proposed Motion 2013-0182 would confirm the appointment of Martin Turney to the Investment Pool Advisory Committee as one of two members representing school districts.

SUMMARY:

The Investment Pool Advisory Committee (IPAC) was created in 2008 by Ordinance 16280 to “provide input and advice to the executive finance committee on executive finance committee agenda items that relate to the moneys pooled in accordance with K.C.C. 4.10.090, such as policies, practices and fees.”

As prescribed by ordinance, IPAC consists of the following members, who represent the entities that participate in the investment pool under K.C.C. 4.10.090:

1. Two members who are elected officials or employees of school districts;
2. One member who is an elected official or employee of a fire district;
3. One member who is an elected official or employee of a water district or sewer district;
4. Two members who are county fund managers;
5. Two at-large members, who are elected officials or employees of entities, that participate in the investment pool other than school districts, water/sewer districts, and fire districts;
6. The county treasury manager; and
7. One member who is a private citizen who is an investment professional who has no financial relationship with the county or any of the entities that participate in the investment pool.

As provided in the county code (copy attached), the County Executive appoints IPAC members, subject to confirmation by the Council, from nominations submitted pursuant to KCC Section 2.36.090(C). Members who represent school districts, such as Mr. Turney, are nominated by the districts through a process of their choosing.

Proposed Motion 2013-0182 would confirm the Executive’s March 8th 2013 appointment of Martin Turney to serve as one of two representatives of school districts on the IPAC for a two-year term expiring on April 30th, 2015.

Mr. Turney, who resides in Council District 9, has more than 9 years of experience in public finance and accounting. He is currently the Director of Finance for the Issaquah School District, a position he has held since 2007. In his position as Director of Finance, Mr. Turney is responsible for management of the district's finances, business operations, and computer finance systems. He also represents the district at legislative hearings and meetings with auditors, the IPAC, the Issaquah School District Parent Teacher Student Association, and other groups.

Previous to his work for the Issaquah School District, Mr. Turney served as an Assistant Audit Manager with the Washington State Auditor's Office, an Outreach Center Coordinator with the Department of Veterans Affairs, and a Supply Specialist in the United States Army.

He holds both a Bachelor of Arts degree in Management Information Systems from Washington State University and a Master of Business Administration degree from Gonzaga University.

INVITED:

1. Martin Turney, Director of Finance, Issaquah School District

ATTACHMENTS:

1. Proposed Motion No. 2013-0182
2. Transmittal letter
3. King County Code § 2.36.090



KING COUNTY
Signature Report

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

May 6, 2013

Motion

Proposed No. 2013-0182.1

Sponsors Dunn

1 A MOTION confirming the executive's appointment of
2 Martin Turney, who resides in council district nine, to the
3 King County investment pool advisory committee,
4 representing school districts.

5 BE IT MOVED by the Council of King County:

6 The county executive's appointment of Martin Turney, who resides in council
7 district nine, to the King County investment pool advisory committee, representing

8 school districts, for a two-year term to expire on April 30, 2015, is hereby confirmed.

9

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Larry Gossett, Chair

ATTEST:

Anne Noris, Clerk of the Council

APPROVED this _____ day of _____, _____.

Dow Constantine, County Executive

Attachments: A. Application, B. Financial Disclosure Statement, C. Board Profile, D. Appointment Letter



King County

Dow Constantine

King County Executive

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Seattle, WA 98104-1818

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TTY Relay: 711

www.kingcounty.gov

March 8, 2013

The Honorable Larry Gossett
 Chair, King County Council
 Room 1200
 COURTHOUSE

Dear Councilmember Gossett:

Enclosed for consideration and approval by the King County Council is a motion confirming the appointment of Martin Turney, who resides in council district nine, to the King County Investment Pool Advisory Committee, representing school districts.

The appointment of Mr. Turney is for a two-year term expiring April 30, 2015. His application, Code of Ethics Financial Disclosure Statement, current board profile and appointment letter are enclosed for your information.

If you have any questions about this appointment, please have your staff call Rick Ybarra, liaison for boards & commission, at 206-263-9651.

Sincerely,

Dow Constantine
 King County Executive

Enclosures

King County Councilmembers

ATTN: Michael Woywod, Chief of Staff

Anne Noris, Clerk of the Council

Carrie S. Cihak, Chief Advisor, Policy and Strategic Initiatives, King County Executive
 Office (KCEO)

Rick Ybarra, Liaison for Boards & Commissions

Penny Larsen, Staff Liaison

Martin Turney

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King County Code § 2.36.090**2.36.090 Investment pool advisory committee.**

A. The investment pool advisory committee is hereby established. The committee shall provide input and advice to the executive finance committee on executive finance committee agenda items that relate to the moneys pooled in accordance with K.C.C. 4.10.090, such as policies, practices and fees.

B. The committee shall be composed of the following members, who represent the entities that participate in the investment pool under K.C.C. 4.10.090:

1. Two members who are elected officials or employees of school districts;
2. One member who is an elected official or employee of a fire district;
3. One member who is an elected official or employee of a water district or sewer district;
4. Two members who are county fund managers;
5. Two at-large members, who are elected officials or employees of entities, that participate in the investment pool other than school districts, water/sewer districts, and fire districts, ;
6. The county treasury manager; and
7. One member who is a private citizen who is an investment professional who has no financial relationship with the county or any of the entities that participate in the investment pool.

C. The county executive shall appoint members of the committee from nominations submitted under the provisions of this section, subject to confirmation by the county council. The school districts, fire districts, water districts and sewer districts that participate in the investment pool shall each nominate the members representing the respective districts through a process of their own choosing. The executive finance committee shall nominate the county fund managers, at-large and private citizen members.

D. Members shall serve two-year terms, except that the initial terms for one representative of the school districts, one county fund manager, one at-large member and the private citizen member shall be one year.

- E. 1. The committee shall elect its chair and vice-chair.
2. The committee may meet as often as it deems necessary, but shall meet at least semiannually.

F. A member of the advisory committee is expected to regularly attend executive finance committee meetings.

G. Members of the committee who represent districts shall serve without compensation but may receive compensation for expenses from the districts they represent, in accordance with the districts' policies. The members who are the county fund managers and county treasury manager may be reimbursed for expenses in accordance with the policies of their respective divisions. The at-large members may be reimbursed for expenses by their respective district in accordance with the policies

of the entities of which they are elected officials or employees. The council may by separate ordinance provide for the reimbursement of expenses of the private citizen committee member.

H. The council intends to review the committee in the first quarter of 2011 to determine its effectiveness or any changes that should be made to its structure or functions. (Ord. 16280 § 1, 2008).