



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

October 20, 2008

Ordinance 16280

Proposed No. 2008-0536.2

Sponsors Ferguson, Phillips, Hague, Dunn,
Lambert, Patterson and
Constantine

1 AN ORDINANCE related to the executive finance
2 committee, establishing an investment pool advisory
3 committee; and adding a new section to K.C.C. chapter
4 2.36.

5
6 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

7 NEW SECTION. SECTION 1. There is hereby added to K.C.C. chapter 2.36 a
8 new section to read as follows:

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

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

- 15 1. Two members who are elected officials or employees of school districts;
16 2. One member who is an elected official or employee of a fire district;

17 3. One member who is an elected official or employee of a water district or
18 sewer district;

19 4. Two members who are county fund managers;

20 5. Two at-large members, who are elected officials or employees of entities, that
21 participate in the investment pool other than school districts, water/sewer districts, and
22 fire districts, ;

23 6. The county treasury manager; and

24 7. One member who is a private citizen who is an investment professional who
25 has no financial relationship with the county or any of the entities that participate in the
26 investment pool.

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

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

37 E.1. The committee shall elect its chair and vice-chair.

38 2. The committee may meet as often as it deems necessary, but shall meet at
39 least semiannually.

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

42 G. Members of the committee who represent districts shall serve without
43 compensation but may receive compensation for expenses from the districts they
44 represent, in accordance with the districts' policies. The members who are the county
45 fund managers and county treasury manager may be reimbursed for expenses in
46 accordance with the policies of their respective divisions. The at-large members may be
47 reimbursed for expenses by their respective district in accordance with the policies of the
48 entities of which they are elected officials or employees. The council may by separate
49 ordinance provide for the reimbursement of expenses of the private citizen committee
50 member.

51 H. The council intends to review the committee in the first quarter of 2011 to
52

53 determine its effectiveness or any changes that should be made to its structure or
54 functions.

55

Ordinance 16280 was introduced on 10/6/2008 and passed by the Metropolitan King
County Council on 10/20/2008, by the following vote:

Yes: 9 - Ms. Patterson, Mr. Dunn, Mr. Constantine, Ms. Lambert, Mr. von
Reichbauer, Mr. Ferguson, Mr. Gossett, Mr. Phillips and Ms. Hague

No: 0

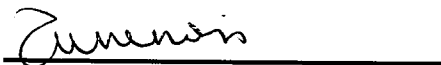
Excused: 0

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON



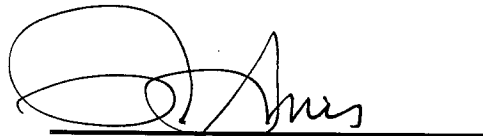
Julia Patterson, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 31 day of October 2008.



Ron Sims, County Executive

Attachments None

RECEIVED
2008 OCT 31 AM 11:30
CLERK
KING COUNTY COUNCIL