

O Other Business

Metropolitan Council Meeting of March 9, 2011

ADVISORY INFORMATION

Date:	March 2, 2011
Subject:	Appointment of Interim Council Treasurer
District(s), Member(s):	All Districts
Policy/Legal Reference:	Metropolitan Council Bylaws
Staff	Susan Haigh, Chair, 651-602-1453
Prepared/Presented:	Pat Born, Regional Administrator, 651-602-1723
Division/Department:	Chair's Office/Regional Administrator's Office

Proposed Action

That the Metropolitan Council approve the appointment of Wes Kooistra, the Council's Chief Financial Officer, as Interim Treasurer, effective immediately, to exercise the duties and responsibilities of the Treasurer in overseeing the Council's budget and investments until a permanent Treasurer is elected.

Background

The Council's new members are scheduled to be approved at the March 9, 2011 Council Meeting, but new Officers will not be elected until the Council Meeting scheduled thereafter. Pursuant to the Council's adoption of Resolution 2011-03 on January 26, 2011, the bond sale of General Obligation Wastewater Refunding Bonds took place on February 14, 2011, and the tentative date for closing/settlement is scheduled on March 15, 2011. Various documents are required to be signed by the Council's Chair, Treasurer and Chief Financial Officer.

Rationale

The appointment of an Interim Treasurer is important to continue the Council's business in the absence of a Treasurer. The Chair, First Vice-Chair and Second Vice-Chair must be members of the Council. The Treasurer and Secretary may be Council employees.

Funding

None.

Known Support / Opposition

None.