

W. 7. B. 2.

## AGENDA COVER MEMO

**Memorandum Date:** October 19, 2005

**Order Date:** October 19, 2005

---

**TO:** Lane County Board of Commissioners

**DEPT:** Public Works

**PRESENTED BY:** Tanya M. Heaton, Administrative Services Manager

**AGENDA ITEM TITLE:** IN THE MATTER OF APPOINTING THE INVESTMENT MANAGER OF THE OREGON STATE EXCESS FUND AS ATTORNEY-IN-FACT FOR LANE COUNTY IN A LIMITED CAPACITY AND AUTHORIZING THE COUNTY ADMINISTRATOR TO SIGN THE POWER OF ATTORNEY.

---

### I. MOTION

Move adoption of Board Order.

### II. ISSUE OR PROBLEM

Should the Board appoint the Investment Manager of the Oregon State Excess Fund as Attorney-in-Fact for Lane County through a Limited Power of Attorney agreement authorizing said officer to negotiate warrants made payable to the Oregon Department of Transportation and any other state agencies authorized by Lane County to negotiate warrants against the account by the agencies' authorized official?

### III. DISCUSSION

#### A. Background

When it is appropriate, Lane County enters into cooperative agreements with the Oregon State Department of Transportation whereby Lane County agrees to pay for a share of the costs of services provided by the State in connection with road improvement projects. Under the terms of such agreements Lane County is obligated to make an advance deposit covering the estimated costs of such services prior to the State proceeding with the project.

A fund entitled "Lane County and Oregon State Department of Transportation Projects, Account #5153" was established for this purpose. It is in the financial interest of Lane County that such advance deposits be made to the State of Oregon Investment Pool and be drawn on as needed during the progress of the project.

**B. Analysis**

The appointment of the Investment Manager as Attorney-in-Fact is facilitated by signing a Power of Attorney. The Power of Attorney is valid for three years. The current Power of Attorney between the County and the Investment Manager expires on December 30, 2004. In order to provide continuity in the use of the account, Lane County must renew the Power of Attorney that will be valid for the next three years.

There is a need to expand the use of the account to include other state agencies concerning wetland mitigation and monitoring activities. The account can be used as a performance guarantee for the completion of mitigation activities as well as act as a holding account for progress payments to ODOT. The County may find other ways to utilize this account for other State agencies not yet determined. Therefore, the Board Order will expand the use of State of Oregon Investment Pool account #5153 to include any other State agencies that the County may enter into agreements with utilizing this account.

**C. Alternatives/Options**

1. Adopt Board Order as presented
2. Revise Board Order as the Board sees fit.

**D. Recommendations**

Alternative 1.

**E. Timing**

To maintain the Investment Pool account and ensure continued use of it, the Board is being asked to reappoint the Investment Manager as Attorney-in-Fact for Lane County.

**IV. IMPLEMENTATION/FOLLOW-UP**

Upon adoption of this Board Order the County Administrator will sign the Power-of-Attorney facilitating intergovernmental agreements as needed with State agencies that the County has agreed to utilize the Investment Pool account #5153.

**V. ATTACHMENTS**

Board Order

IN THE BOARD OF COMMISSIONERS OF LANE COUNTY  
STATE OF OREGON

ORDER NO.

- ) IN THE MATTER OF APPOINTING THE INVESTMENT
- ) MANAGER OF THE OREGON STATE EXCESS FUND
- ) AS ATTORNEY-IN-FACT FOR LANE COUNTY IN A
- ) LIMITED CAPACITY AND AUTHORIZING THE COUNTY
- ) ADMINISTRATOR TO SIGN THE POWER OF ATTORNEY.

WHEREAS, from time to time Lane County enters into cooperative agreements with the Oregon State Department of Transportation whereby Lane County agrees to pay for a share of the costs of services provided by the State in connection with road improvements projects; AND

WHEREAS, under the terms of such agreements Lane County is obligated to make an advance deposit covering the estimated costs of such services prior to the State proceeding with the project; AND

WHEREAS, it is in the financial interest of Lane County that such advance deposits be made to the State of Oregon Investment Pool, in a fund entitled "Lane County and Oregon State Department of Transportation Projects, Account #5153, which was established, for this purpose, to be drawn on as needed during the progress of the project, by an Oregon state official; AND

WHEREAS, there is also a need to also expand the use of Account #5153 to include deposits required for wetlands mitigation projects, including the construction, planting, maintenance and monitoring of these projects; AND

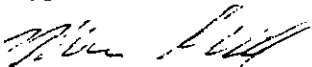
WHEREAS, there may be other State agencies doing business with Lane County that require deposits; NOW THEREFORE BE IT

ORDERED, that Lane County, by authority of its Board of Commissioners, hereby appoints the Investment Manager of the Oregon State Excess Fund as Attorney-in-Fact for Lane County, effective immediately, and thereafter in a limited capacity until December 31, 2007, and that the County Administrator be authorized to sign the Power of Attorney. Said Manager shall have the power to negotiate warrants made payable to the Oregon State Department of Transportation, Highway Division, upon presentation of a withdrawal request by an authorized official of the State Highway Division; to the Division of State Lands upon presentation of a withdrawal request by an authorized official of the Division of State Lands; and/or to any such State agencies authorized by Lane County to negotiate warrants against the account by the agencies' authorized official.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

APPROVED

10-10-05



\_\_\_\_\_  
Chair  
Lane County Board of Commissioners