

Meeting Date: 6/14/2016

Report Type: Consent

Report ID: 2016-00670

Title: Approval of City Treasurer Recruitment Brochure Language

Location: Citywide

Recommendation: Pass a Motion approving the City Treasurer recruitment brochure language.

Contact: Patti Bisharat, Senior Advisor, (916) 808-4762, Office of the Mayor

Presenter: None

Department: Mayor/Council

Division: Mayor

Dept ID: 01001191

Attachments:

1-Description/Analysis

2-Exhibit A (Brochure Language)

City Attorney Review

Approved as to Form

Matthew Ruyak

6/9/2016 8:19:50 AM

Description/Analysis

Issue Detail: As part of the process to recruit for the position of city treasurer, Ralph Andersen and Associates was selected to conduct a national search for a City Manager. The brochure language is being brought to City Council for approval to allow the Recruiter to post the brochure and open the recruitment process.

Upon Council approval of the brochure language, the final city treasurer recruitment brochure will be completed and the application period open on June 20. Applicants are encouraged to apply by August 5. The Recruiter will work with a sub-set of the City Council ("Subcommittee Committee") to review submitted materials and recommend a top slate of candidates to move forward in the process. The full City Council will then be involved in conducting interviews with the most ideally suited individuals. Initial interviews will be conducted during the late August or September with final selection and negotiated contract approval expected during November-December.

Policy Considerations: As part of an extensive recruitment process, a comprehensive brochure is necessary to attract the widest selection of top candidates.

Economic Impacts: None

Environmental Considerations: Approval of the recruitment brochure language is considered an administrative activity by a governmental agency and does not constitute a "project" pursuant to Section 15378(b)(2) of the California Environmental Quality Act (CEQA) Guidelines and therefore is exempt from CEQA review.

Sustainability: There are no sustainability considerations associated with this report.

Commission/Committee Action: None

Rationale for Recommendation: A comprehensive professional recruitment brochure that provides ideal candidates the most pertinent information concerning the position is necessary to produce a successful recruitment.

Financial Considerations: The cost of the brochure is included in the agreement with Ralph Andersen and Associates to conduct the recruitment.

Local Business Enterprise (LBE): No goods or services are being purchased.

City Treasurer Recruitment Brochure Language

City of Sacramento

Sacramento is poised to become one of America's next great cities and the country is taking notice. The New York Times, Forbes Magazine, and the Huffington Post have all recently written about the great things going on in California's Capital. With the grand opening of the world's most high-tech and green arena scheduled in October, being dubbed the "Farm-to-Fork" Capital for the area's critically acclaimed locally sourced food scene, and a quality of life unmatched in cities across the country, Sacramento has incredible momentum.

As the site of the 1849 gold rush that drew the country west, Sacramento is truly where California begins. Currently, Sacramento is home to over 480,000 residents in the city proper, along with 1.9 million in the surrounding cities and counties, making the region the 27th largest metropolitan areas in the nation. The City has grown to become the 6th largest city in California. Sacramento rates high in quality of living, is richly diverse, and is strategically located between the Pacific Ocean (San Francisco) to the west and the Sierra Nevada Mountains (Lake Tahoe) to the east. Sacramento's location provides both exciting city expeditions and natural scenic journeys within a short driving distance.

Additionally, the region offers features that are attractive to those with an active lifestyle. Located at the confluence of the Sacramento and American Rivers, recreational opportunities are abundant including hiking, biking, water-skiing, boating, fishing, golfing, and exceptional winter activities, such as snow-skiing, are located within an easy commute. Educational opportunities are plentiful with many community college and four-year university programs.

The Sacramento region boasts over 30 theaters, museums, and more. Sports fans will also enjoy the local teams including the NBA's Sacramento Kings, the USL's Sacramento Republic FC, and Triple-A Sacramento River Cats.

Sacramento is an exceptional place to live, work, and play.

City Government

Sacramento is a charter city operating under the council/manager form of government. The City Council consists of nine members, eight elected by district and a directly-elected Mayor, who serve overlapping four-year terms. The City Council is the legislative body responsible for the overall policies and direction of the City. The Council appoints the Charter Officers: City Manager, City Attorney, City Clerk, and City Treasurer. The Council also appoints the City Auditor and the Independent Budget Analyst.

Sacramento provides a full array of municipal services including public safety (police, fire, and emergency medical response), community development, economic development, public works, utilities, convention and cultural services, parks and recreation, and the traditional internal management support functions (finance, human resources/labor relations, information technology, and legislative affairs). Total budget for 2015/16 is \$951.6 million with 4,300 full time equivalent positions.

Office of the City Treasurer

The City Treasurer is a Charter Officer responsible, under the City Charter, for the investment and management of all City funds. In addition, the City Treasurer's Office is responsible for the issuance and management of debt.

Investment and Cash Management

The Investment and Cash Management business unit of the City Treasurer's Office consists of seven professionals responsible for the investment of funds, management of the City's cash flow, reporting, reconciliation, and accounting for 17 actively managed portfolios. As of April 30, 2016, the Office of the City Treasurer managed **\$1.25 billion**.

These accounts include the investment pools of the City, the Sacramento Housing and Redevelopment Agency (SHRA), the Sacramento City Employees' Retirement System (SCERS), and three City endowment funds, as well as funds from outside agencies such as the American River Flood Control District (ARFCD), the Capitol Area Development Authority (CADA), the Reclamation District No. 1000, the Sacramento Public Library Authority (SPLA), the SPLA Hurst Trust, and The Natomas Basin Conservancy (TNBC).

A City investment policy has been established and is presented to the City Council for approval on an annual basis as required by state law and City policy.

Debt Management

The Debt Management Division of the City Treasurer's Office oversees and manages the outstanding debt issued on behalf of the City of Sacramento and the former Sacramento Redevelopment Agency.

Federal and state legislation, along with the City Charter, authorize the City to issue debt for many different specific purposes. Primarily, these purposes are limited to those that in one respect or another benefit the public welfare but, since the City is a chartered city, it may also issue debt for purposes that constitute "municipal affairs."

Additional guidance for the issuance of debt is provided in the City's debt policy and its supplemental components, including its disclosure policy. Regulatory compliance is achieved through an active Continuing Disclosure program. Official Statements also provide key disclosure information.

Responsibilities of the City Treasurer

A Charter Officer appointed by the City Council, the City Treasurer works under legislative authority and executive-level policy direction of the City Council. The City Treasurer performs executive management duties involved in overseeing the activities and functions of the Office of the Treasurer, including supervising staff and performing highly advanced administrative and financial management work in overseeing a wide range of Treasury investment, financing, and banking/operations programs. In addition to providing recommendations and advice to the City Council regarding fiscal matters and issues, the City Treasurer also coordinates City financial matters with City officials, executives, managers, and others.

Specific responsibilities of the City Treasurer include the following:

Provide **executive leadership** to the Office;

Promote **stewardship, transparency, and public trust**;

Plan, recommend, and implement **City-wide financial strategies and activities** related to the administration of investment, financing, and banking/operational programs;

Monitor **financial trends, the City budget, investment portfolios, economic conditions, and markets** in order to predict impact on the City Treasury;

Perform **short-term** and **long-term strategic planning** and develop management goals and objectives for the Office;

Develop and recommend **City financial policies and actions** to the City Council as appropriate;

Administer Treasury policies/procedures in accordance with the **City's core purpose, mission, vision, and values**;

Ensure that Treasury activities **comply with legal requirements and City policy**;

Evaluate legislation affecting the Treasury and other fiscal matters;

May **testify** before State or Federal legislative bodies on Treasury-related; and

Manage, guide, and promote **a diverse work force** for both gender and ethnic diversity.

Desired Characteristics

The ideal candidate for this position will have significant treasury office experience in a public sector organization combined with outstanding leadership and communication skills. The City Treasurer will be a rare individual who will have a big picture vision and, at the same time, be able to establish credibility as a decisive, results-oriented financial professional committed to excellence, independence, transparency, and fiscal accountability. The ideal candidate will have experience in meeting critical deadlines and making decisions under pressure. This top candidate will have exceptional financial analysis skills with the ability to probe, question, and investigate (through a multi-faceted team of staff and managers) complex financial issues in order to develop/recommend/implement solutions in support of the City Council and City leadership.

Along with the previously discussed characteristics and experience, the ideal candidate will possess knowledge of:

- Advanced principles, methods, strategies, and techniques of public investing and financing;

- Advanced banking strategies appropriate for a municipal Treasury;

- Appropriate sources for investment and financing information;

- Current literature, laws, regulations, and developments as well as various agencies that impact municipal Treasury activities.

With this knowledge, and for top contenders will be complemented by a broad understanding of municipal finance, the ideal candidate will have had effectively developed, recommended, and administered sound financial management strategies for local government or other comparable public organizations (i.e. special districts, public retirement plans, etc.). Based on the City of Sacramento's organizational structure, the City Treasurer will work closely and collaborate with the City's Finance Department on various fiscal and investment matters. The successful candidate will have experience in the area of debt financing, bond issuance, and debt management as well as be comfortable in advising City leadership about bond ratings and funding strategies, often in a public forum. Contributing to the efforts to maintain and improve the City's the bond rating of AA- is essential in this position.

The following personal attributes are of the greatest importance to the City Council in the selection of this top tier executive:

- Critical Thinking
- Strategist
- Leadership and Management
- Communication
- Collaboration

In summary, this top individual will have strong ethics, and place a high value on honesty, integrity, and teamwork, with a passion for incorporating best practices into the City Treasurer's Office.

Education and Experience

The City Council will select a City Treasurer who has a unique and compelling combination of skills, experiences, and successes. The guidelines for consideration include:

Education – A Bachelor's degree in public or business administration, economics, accounting, finance, or a related field. A Master's is desired.

Experience – Experience may be achieved through significant and increasingly responsible executive level experience in (a) city treasury office; (b) other comparable financial management and investment experience for local government agency (i.e. county, special district, public retirement plan, etc.) or (c) combination of both public and private financial management experience (including portfolio management) that demonstrates a verifiable track record of success as a well-rounded and highly skilled finance officer.

National Scope of Search Effort – This is a national search effort and as such the City Council will consider all applicants that meet and/or exceed the above guidelines. Although California knowledge and experience are highly valued by the City Council, all qualified individuals on a nationwide basis are strongly encouraged to submit resume, accomplishments, and career history for consideration.

Compensation and Benefits

The salary range for this position is \$149,886 - \$224,828. In addition to moving and relocation expense reimbursement, the City of Sacramento also offers an excellent benefit package including CalPERS (2%@55-Classic Members; 2%@62-New Members), auto allowance, and deferred compensation. Additional information about the supplemental benefits offered can be found on Ralph Andersen & Associates' website at www.ralphandersen.com.

To Apply

Candidates are encouraged to ***apply by August 5, 2016. Electronic submittals are required.*** Interested candidates should submit a resume, compelling cover letter of interest, and current salary to apply@ralphandersen.com. Candidates should be aware that references will not be requested or contacted until later in the process and until mutual interest has been established.

Ralph Andersen & Associates will work with a sub-set of the City Council ("Recruitment Committee") to review submitted materials and recommend a top slate of candidates to move forward in the process. The full City Council will then be involved in conducting interviews with

the most ideally suited individuals. Interviews will be conducted during the months of September and October with final selection expected during late November or early December. It is anticipated that the new City Treasurer will join the organization in December 2016.

Direct confidential inquiries to Ms. Heather Renschler, Ralph Andersen & Associates at (916) 630-4900.