



Agenda Item No. 12.

Staff Report

Date: December 10, 2015

To: Mayor Katie Hoertkorn and Councilmembers

From: Joe Chinn, Town Manager

Subject: Appointment to Financial Investment Advisory Committee

Recommendation

Town Council appoint a resident to serve on the Financial Investment Advisory Committee (FIAC).

Background and discussion

The Financial Investment Advisory Committee is comprised of three members that Council appointed in November 2012. Council is asked to appoint one new member to replace Michael Battey, who no longer resides in Ross. Mr. Battey has served on the Committee since its inception. Other committee members include Mason Flemming and James Martling.

Two residents have submitted an application for serving on the FIAC:

- Zachary MacReynolds
- Glenn Greenberg

Alternative actions

The Council could choose not to select an appointment.

Attachments

- Resident FIAC Applications



Town of Ross

Post Office Box 320, Ross, CA 94957

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Date: _____

FINANCIAL INVESTMENT ADVISORY COMMITTEE (FIAC) VOLUNTEER APPLICATION

Name Zach A. McReynolds

Residence Address 177 Lagunitas Road

Mailing Address P.O. Box 1706

City Ross State California ZIP 94957

Day Phone 415-459-8879 Evening Phone 415-459-8879

Email zmcreynolds@gmail.com

To assist the Town Council in evaluating your application, please provide the following information (attach a separate sheet if necessary):

1. a. Are you currently a resident of the Town of Ross? Yes ☒ No ☐
b. If yes, how many years have you been a Town resident? 20 years
2. Position/Employer self-employed investor Length of Employment 3 years
3. Do you own real property in Ross? Yes ☒ No ☐
If yes, please list the address of the property (or parcel number, if no address):
177 Lagunitas Road
4. Please list any relevant experience, education, special training, skill, or past or present investment banking experience, particularly operations experience, which you feel would qualify you to serve as a Financial Investment Advisory Committee (FIAC) member.

MBA Finance, CFA Charterholder, 35 years in finance including Public Finance investment banking (1985-1998 working with municipalities and public agencies to finance and manage large-scale infrastructure programs and related investments), venture capital and private equity (1998-2003 late stage venture funding and private equity research), and institutional investment management (2004-2012 co-head of alpha research and investment implementation for global investment manager with \$145 billion peak assets under management). (Resume attached)

5. Why are you interested in serving on the Financial Investment Advisory Committee (FIAC)?

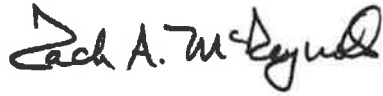
To enable me to contribute to my community in an area in which I have extensive knowledge and experience, and to meet and work with other Town residents, Town staff, and elected officials. I have had the opportunity to serve on the Board for Marin Montessori School including several years as Treasurer, and I am currently serving as Secretary of the SGA Board of Governors for the San Francisco Olympic Club. I have found service on these volunteer committees to be both rewarding and enjoyable.

6. How do you feel you could contribute to the Financial Investment Advisory Committee (FIAC)?

I can contribute an informed and sophisticated perspective on a myriad of financial issues gained through working with the staff and boards of dozens of municipalities and public agencies in an unusually diverse array of roles spanning public finance, investment management, project management, and even purchase and sale of water resources. My highly quantitative background has also enabled me to become quite proficient in analysis and programming. The hallmarks of my career have been to add clarity and increase understanding of complex financial problems as well as to offer creative and innovative solutions to difficult challenges, while maintaining a sense of humor and a forward-looking, positive attitude.

7. Please state any known potential conflicts of interest or appearance of conflict of interest? A conflict of interest is understood to be a situation where a relationship exists that could reasonably be expected to diminish independence of judgment in performance of duties as a committee member. Specifically committee members may not participate in decisions that may result in personal economic advantage.

None.

Applicant Signature

November 23, 2015

Signature of Applicant

Date

Completed applications may be returned to the Town Council c/o Linda Lopez, PO Box 320, Ross, CA 94957, emailed to llopez@townofross.org, or faxed to 415-453-1950, or dropped off at the Town Administration Office. If you have any questions, please contact Town Hall.

This document is a public record and disclosable pursuant to State law.

ZACHARIAH AYCOCK McREYNOLDS IV, CFA

177 Lagunitas Road, P.O. Box 1706
Ross, CA 94957

Phone: (415) 459-8879
Fax: (415) 459-8863
zam@zamiv.com

HIGHLIGHTS OF QUALIFICATIONS

- Diverse, comprehensive finance and investment management experience
 - Extensive public agency experience as underwriter, portfolio manager, and Board advisor
 - Strong track record working with elected Boards in analyzing and understanding complex financial decisions as well as translating and communicating outcomes to broad audiences
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EMPLOYMENT HISTORY

2004-2012 AXA Rosenberg LLC – Managing Director, Co-Head of Research Orinda, CA

- Co-manager of firm's investment research group conducting quantitative equity alpha research.
- Extensive involvement in research and enhancement of fundamental investment models.
- Performed monitoring and analysis of quantitative equity strategies and portfolio construction.
- Created and enhanced research and analytical tools and processes for firm-wide use.

2001-2003 Sand Hill Econometrics – CEO San Francisco, CA

- Co-founder of venture capital investment research and consulting firm.
- Directed strategic planning efforts including product development, marketing, sales, and business development. Successfully negotiated critical contracts with suppliers and customers.
- Developed and managed product databases, developed product code, and performed econometric analysis.

2000-2001 OffRoad Capital – VP Head of Product Management San Francisco, CA

- Led product management team to maintain best-in-class online private securities marketplace.
- Managed private securities secondary marketplace development project.

1998-2000 Western Water Company – EVP Chief Marketing Officer Richmond, CA

- Led aggressive effort to create water market; freeing the largest regulated essential commodity.
- Created and led company's first strategic planning, marketing, and sales management programs.

1995-1998 ZAMIV Corporation – President Ross, CA

- Founded successful new investment banking financial advisory firm.
- Secured and executed contracts as financial advisor for over \$10 billion in new capital projects.
- Developed and deployed extensive quantitative models related to financial transactions.

1993-1995 Morgan Stanley & Co. – VP Investment Banking NYC & San Francisco, CA

- Developed and executed successful strategies for acquiring new investment banking business.
- Developed and successfully sold new products to existing clients to increase revenue.
- Managed account coverage teams as lead account officer.
- Served as West Coast derivatives specialist and liaison.

- 1988-1993 **Rauscher Pierce Refsnes, Inc – Vice President** San Francisco, CA
Dallas, TX
- Managed numerous and diverse teams of highly skilled professionals to implement large-scale complex financing programs.
 - Coordinated complex project logistics within exacting time, budget and quality standards.
 - Wrote new business proposals for technical and executive audiences addressing financial, political, strategic, and economic issues.
 - Designed and delivered oral presentations to selection panels, Boards, and elected bodies.
- 1987-1988 **The First Boston Corporation – Associate** New York, NY
- Designed and programmed sophisticated computer simulation models.
 - Worked directly with board level executives, CEO's, CFO's and elected officials to build consensus for projects and to influence policy decisions at the highest levels.
- 1985-1987 **Rauscher Pierce Refsnes, Inc – Associate** Phoenix, AZ
- Used computer models to perform extensive economic and financial quantitative analysis.
- 1983-1985 **Shearson Lehman Brothers – Assistant Vice President** New York, NY
- Supervised 8-person Executive Committee special project staff under CFO.
 - Designed and programmed databases and access tools for executive reporting.
- 1980-1983 **Public Service Company of New Mexico – Project Mgr.** Albuquerque, NM
- Managed inter-disciplinary project team to establish new common stock program.
 - Assisted senior executives in preparing stock issues for marketing through investment banks.

EDUCATION

- | | | |
|------|---|--|
| 1998 | Stanford Graduate School of Business
Executive Program for Growing Companies | Executive Program |
| 1980 | University of New Mexico
Finance | Master of Business Administration |
| 1978 | University of New Mexico
St. Johns College, Santa Fe
Economics/Computer Science
National Merit Scholar | Bachelor of Arts |
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- CFA Charterholder
- Stanford Advanced Project Management Certification
- Marin Montessori School – Member of Board of Trustees, Corporate Treasurer
- Special District Finance Institute – Taught complex financial concepts to Board and finance staff members attending continuing education seminars.
- University of California, Davis – Guest lecturer on financing and investment banking.
- Association of California Water Agencies – Guest speaker on financial and market development issues at semi-annual member conferences.
- Bond Buyer Conference – Guest speaker at annual California bond financing conference.



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Date:

FINANCIAL INVESTMENT ADVISORY COMMITTEE (FIAC) VOLUNTEER APPLICATION

Name Glenn Greenberg
Residence Address 27 Jir Francis Drake Blvd
Mailing Address Box 498
City Ross State _____ ZIP 94957
Day Phone 415 785 3142 Evening Phone 415 785 3142
Email glenn 94123@gmail.com

To assist the Town Council in evaluating your application, please provide the following information (attach a separate sheet if necessary):

1. a. Are you currently a resident of the Town of Ross? Yes ☒ No ☐
b. If yes, how many years have you been a Town resident? 9 1/2
2. Position/Employer E.A. (Enrolled Agent) Length of Employment 26 yrs.
3. Do you own real property in Ross? Yes ☒ No ☐

If yes, please list the address of the property (or parcel number, if no address):

27 SFD

4. Please list any relevant experience, education, special training, skill, or past or present investment banking experience, particularly operations experience, which you feel would qualify you to serve as a Financial Investment Advisory Committee (FIAC) member.

See attached

5. Why are you interested in serving on the Financial Investment Advisory Committee (FIAC)?

See Attached

6. How do you feel you could contribute to the Financial Investment Advisory Committee (FIAC)?

See Attached

7. Please state any known potential conflicts of interest or appearance of conflict of interest? A conflict of interest is understood to be a situation where a relationship exists that could reasonably be expected to diminish independence of judgment in performance of duties as a committee member. Specifically committee members may not participate in decisions that may result in personal economic advantage.

No conflicts

Applicant Signature


Signature of Applicant


Date

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Glenn Greenberg

FIAC Application

ITEM 4: RELEVANT EXPERIENCE..... I am a self employed tax accountant. My licensing designation is "Enrolled Agent," (EA) licensed through the IRS. My clients are successful small businesses and individuals with complex tax matters. My job for them is to make sure a solid plan is in place and there are no surprises when it comes time to file the annual tax return. Much of my work involves reading tax code and staying current with ever-changing law, and applying those changing laws to my clients' tax matters. Planning is key: clients don't mind having a balance due or getting a substantial refund, as long as it's been planned for. I don't like surprises when it comes to tax planning and I know my clients feel the same way.

I have no professional money management experience. However, in the early years of my career, I was employed as an assistant controller of a bank, then moving on to accounting manager of a credit union. Requirements for both positions included the following:

- Regulatory compliance and reporting
- Monthly, quarterly and annual financial statements
- SEC 10q and SEC 10k reporting
- Extensive experience with accounting system design and company wide internal controls
- Extensive financial analysis and reporting

Item 5: INTEREST..... It's probably a cliché to say "I'd like to get more involved with local matters," but I'd be lying if I said otherwise. When we first moved to Ross in 2006, I sat on the Ross School's Bond Oversight Committee and currently am a member of the Ross Rec Advisory Committee. I believe participation in municipal committees is a way for individuals to make a difference and voice their opinions. Without some participation, the individual really can't be well informed and can't possibly make a meaningful difference in the community.

ITEM 6: CONTRIBUTION..... With my background in financial analysis, compliance and reporting, participation in the FIAC is a good use of my talents. But more than that, I enjoy personal investing. I spend time reviewing financial reports and SEC reporting of potential personal investments and particularly find the Management Comment section of these reports informative. I assume that the Town's investment goals are for asset preservation and liquidity, as opposed to long term growth. Accordingly, investments in investment grade short and mid term fixed income securities are probably where much of the Town's investments are made. I'm good with understanding the regulatory requirements and would work well with other committee members to properly research potential and existing investments, to reflect changing goals and market conditions and prepare for upcoming bond maturities.