

BOARD APPOINTMENT SUMMARY

Department:

Submitted By: Office of Financial Management and Budget
Submitted For: Investment Policy Committee

I. EXECUTIVE BRIEF

Motion & Title: Staff recommends motion to approve: Appointment of one of the following individuals to the Investment Policy Committee.

<u>Nominee</u>	<u>Seat No.</u>	<u>Nominated By</u>
Ned Nashban	2	Commissioner Aaronson Commissioner Vana Commissioner Abrams

OR

Michael Schmidt	2	Commissioner Marcus Commissioner Taylor
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Summary: Larry Zalkin has vacated his seat on the Investment Policy Committee (IPC) and his seat on the Committee needs to be filled. The Committee is comprised of seven members, including a current member of the Board of County Commissioners, four representatives from the private sector approved by the BCC, a designee of the Palm Beach County Sheriff's Office, and an employee of the Office of Financial Management and Budget selected by the County Administrator. Commissioner Aaronson currently serves as the Board's representative and as the Committee's Chairman.

Mr. Nashban has disclosed that he is employed with the firm of Akerman Senterfitt, which has one (1) existing contract with the County for State lobbying services. The Investment Policy Committee provides no regulation, oversight, management or policy setting recommendations regarding the subject contract. Disclosure of this contractual relationship at a duly noticed public hearing is being provided in accordance with the provisions of Sec. 2-443, of the Palm Beach County Code of Ethics. Mr. Schmidt currently serves as a member of the County Financing Committee. Countywide (PK)

Background and Justification: Per Ordinance No. 87-11, Section 9 (Investment Ordinance), approved June 9, 1987, Chapter 218.415, F.S., the Committee shall meet three times per annum, or at the call of the Chairman. The IPC shall address such issues as liquidity, risk diversification, safety of principal, yield, maturity, and investment quality, as well as qualifications of investment dealers and issuers, thereby suggesting guidelines for use in the investment of County funds. As Larry Zalkin vacated his seat on the Committee, it now needs to be filled. Of the seats currently filled three (3) are white males (50%), two (2) black males (33.33%) and one (1) white female (16.67%).

Attachments:

1. Applications with resumes.

Recommended by:

Department Director

Date _____

Legal Sufficiency:

Assistant County Attorney

Date _____

II. REVIEW COMMENTS

A. Other Department Review:

Department Director

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
BOARDS/COMMITTEES APPLICATION**

*The information provided on this form will be used by County Commissioners and/or the entire Board in considering your nomination. This form **MUST BE COMPLETED IN FULL**. Answer "none" or "not applicable" where appropriate. Further, please attach a biography or résumé to this form.*

Section I (Department): (Please Print)

Board Name: Investment Policy Committee Advisory ☒ Not Advisory ☐

☒ At Large Appointment or ☐ District Appointment /District #: _____

Term of Appointment: Continuous Years. From: Date of Appointment To: Vacating the Committee

Seat Requirement: Five years experience in investment banking or management;
Local banking; securities; any combination or experience Seat #: 2

☐ *Reappointment or ☐ New Appointment

or ☒ to complete the term of Larry Zalkin Due to: ☒ resignation ☐ other

Completion of term to expire on: Continuous

*When a person is being considered for reappointment, the number of previous disclosed voting conflicts during the previous term shall be considered by the Board of County Commissioners: _____

Section II (Applicant): (Please Print)

APPLICANT, UNLESS EXEMPTED, MUST BE A COUNTY RESIDENT

Name: Nashban Ned Roger
Last First Middle

Occupation/Affiliation: _____
Shareholder ☒ Employee ☐ Officer ☐

Business Name: Akerman Senterfitt

Business Address: 2424 N. Federal Highway, Suite 410

City & State: Boca Raton, FL Zip Code: 33431

Residence Address: 6003 N.W. 23rd Way

City & State: Boca Raton, FL Zip Code: 33496

Home Phone: (561) 995-8599 Business Phone: (561) 862-4012 Ext.

Cell Phone: (561) 358-8230 Fax: (561) 368-4660

Email Address: ned.nashban@akerman.com

Mailing Address Preference: ☒ Business ☐ Residence

Have you ever been convicted of a felony: Yes _____ No X

If Yes, state the court, nature of offense, disposition of case and date: _____

Minority Identification Code: ☒ Male ☐ Female
☐ Native-American ☐ Hispanic-American ☐ Asian-American ☐ African-American ☒ Caucasian

Section II Continued:

CONTRACTUAL RELATIONSHIPS: Pursuant to Article XIII, Sec. 2-443 of the Palm Beach County Code of Ethics, advisory board members are prohibited from entering into any contract or other transaction for goods or services with Palm Beach County. Exceptions to this prohibition include awards made under sealed competitive bids, certain emergency and sole source purchases, and transactions that do not exceed \$500 per year in aggregate. These exemptions are described in the Code. This prohibition does not apply when the advisory board member's board provides no regulation, oversight, management, or policy-setting recommendations regarding the subject contract or transaction and the contract or transaction is disclosed at a public meeting of the Board of County Commissioners. To determine compliance with this provision, it is necessary that you, as a board member applicant, identify all contractual relationships between Palm Beach County government and you as an individual, directly or indirectly, or your employer or business. This information should be provided in the space below. If there are no contracts or transactions to report, please verify that none exist. Staff will review this information and determine if you are eligible to serve or if you may be eligible for an exception or waiver pursuant to the code.

<u>Contract/Transaction No.</u>	<u>Department/Division</u>	<u>Description of Services</u>	<u>Term</u>
Ex: (R#XX-XXXX/PO XXX) *R 2005-2299	Parks & Recreation Palm Beach County Board of County Commissioners	General Maintenance Lobbying	10/01/11-09/30/12 12/11 - 9/12

(Attach Additional Sheet(s), if necessary)

See Attached Exhibit A

OR ☐ NONE

All board members are required to read and complete training on Article XIII, the Palm Beach County Code of Ethics, and read the Guide to the Sunshine Amendment prior to appointment/reappointment. Article XIII, and the training requirement can be found on the web at: <http://www.palmbeachcountyethics.com/training.htm>. Keep in mind this requirement is on-going.

☒ By signing below I acknowledge that I have read, understand, and agree to abide by Article XIII, the Palm Beach County Code of Ethics, and I have received the required Ethics training (in the manner checked below):

☒ By watching the training program on the Web, DVD or VHS
☐ By attending a live presentation given on _____, 20____

AND

☒ By signing below I acknowledge that I have read, understand and agree to abide by the Guide to the Sunshine Amendment & State of Florida Code of Ethics:

*Applicant's Signature: Ned R. Nashban Printed Name: Ned R. Nashban Date: 7/26/12

Any questions and/or concerns regarding Article XIII, the Palm Beach County Code of Ethics, please visit the Commission on Ethics website www.palmbeachcountyethics.com or contact us via email at ethics@palmbeachcountyethics.com or (561) 233-0724.

Return this FORM to:
{Insert Liaison Name Here}, {Insert Department/Division Here}
{Insert Address Here}

Section III (Commissioner, if applicable):

Appointment to be made at BCC Meeting on:

Commissioner's Signature: Ned R. Nashban Date: 7-30-12

Akerman

Ned R. Nashban



Shareholder

2424 North Federal Highway
Suite 410
Boca Raton, FL 33431

Tel: 561.368.2151

Fax: 561.368.4660

ned.nashban@akerman.com

Practices Litigation

Education

J.D., University of Wisconsin
Law School, 1973

B.A., University of Wisconsin -
Madison, 1973; Political
Science

Bar Admissions Florida Wisconsin

Ned Nashban has more than 30 years of experience in the areas of maritime law, business law, commercial litigation, bankruptcy or creditor's rights, and problem loan workouts. His global practice focus includes prosecuting or defending litigation in or related to bankruptcy cases, including preference claims, fraudulent transfer claims, and non-dischargeability litigation, and the representation of purchasers of assets out of bankruptcy estates. In addition, Nashban has a vast amount of maritime and admiralty experience in North and South America, the Caribbean, and in the Middle East. He works with clients worldwide including those in the United Kingdom, Brazil, Mexico, Canada, China, Italy and Israel.

Awards & Recognition

- Martindale-Hubbell, AV Rated

Court Admissions

- U.S. District Court, Middle District of Florida
- U.S. District Court, Southern District of Florida
- U.S. District Court, Eastern District of Wisconsin
- U.S. District Court, Western District of Wisconsin
- U.S. Supreme Court

Professional Memberships & Activities

- Development Corporation for Israel, National Board Member
- American Bar Association, Member
- Milwaukee Bar Association, Bankruptcy Law, Real Property, Probate and Trust Law Sections, Member
- Commercial Law League of America, Member
- Bankruptcy Bar of South Florida, Member
- Palm Beach County Bar Association, Member
- Palm Beach County State of Israel Bonds, Chairman
- North American Jewish Forum and Israel Forum, Member
- State of Israel Bonds, National Campaign Cabinet, Member

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BOARD OF COUNTY COMMISSIONERS
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Last First Middle

Occupation/Affiliation: _____
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City & State Boca Raton, FL Zip Code: 33496

Home Phone: (561) 995-8599 Business Phone: (561) 862-4012 Ext.

Cell Phone: (561) 358-8230 Fax: (561) 368-4660

Email Address: ned.nashban@akerman.com

Mailing Address Preference: ☒ Business ☐ Residence

Have you ever been convicted of a felony: Yes _____ No X

If Yes, state the court, nature of offense, disposition of case and date: _____

Minority Identification Code: ☒ Male ☐ Female
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{Insert Address Here}

Section III (Commissioner, if applicable):

Appointment to be made at BOC Meeting on:

Commissioner's Signature: Shelley Vana Date: 9/10/12

Akerman

Ned R. Nashban



Shareholder

2424 North Federal Highway
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Tel: 561.360.2151
Fax: 561.360.4660
ned.nashban@akerman.com

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Mailing Address Preference: ☒ Business ☐ Residence

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If Yes, state the court, nature of offense, disposition of case and date: _____

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<u>Exc. (R#XX-XXXX/PO XXX)</u> <u>*R 2005-2299</u>	<u>Parks & Recreation</u> <u>Palm Beach County Board</u> <u>of County Commissioners</u>	<u>General Maintenance</u> <u>Lobbying</u>	<u>10/01/11-09/30/12</u> <u>12/11 - 9/12</u>

(Attach Additional Sheet(s), if necessary)

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*Applicant's Signature: Ned R. Nashban Printed Name: Ned R. Nashban Date: 7/26/12

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{Insert Liaison Name Here}, {Insert Department/Division Here}
{Insert Address Here}

Section III (Commissioner, if applicable):

Appointment to be made at BCC Meeting on:

Commissioner's Signature: Steven Abrams Date: 10/11/12

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BOARD OF COUNTY COMMISSIONERS
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APPLICANT, UNLESS EXEMPTED, MUST BE A COUNTY RESIDENT

Name: Last SCHMIDT First MICHAEL Middle E

Occupation/Affiliation: Owner ☐ Employee ☐ Officer ☒

Business Name: SEACOAST NATIONAL BANK

Business Address: 3001 PGA BLVD

City & State: PLAM BEACH GARDENS FL Zip Code: 33410

Residence Address: 8179 CYPRESS POINT RD

City & State: WEST PALM BEACH FL Zip Code: 33412

Home Phone: () Business Phone: () Ext. _____

Cell Phone: (561) 351-3670 Fax: ()

Email Address: GLOBALCAP@YAHOO.COM

Mailing Address Preference: ☐ Business ☒ Residence

Have you ever been convicted of a felony: Yes _____ No X

If Yes, state the court, nature of offense, disposition of case and date: _____

N/A

Minority Identification Code: ☒ Male ☐ Female
☐ Native-American ☐ Hispanic-American ☐ Asian-American ☐ African-American ☒ Caucasian

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<u>Ex: (R#XX-XXXX/PO XXX)</u>	<u>Parks & Recreation</u>	<u>General Maintenance</u>	<u>10/01/11-09/30/12</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

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*Applicant's Signature: Michael E. Schmidt Printed Name: Michael E. Schmidt Date: 8/24/12

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Return this FORM to:
{Insert Liaison Name Here}, {Insert Department/Division Here}
{Insert Address Here}

Section III (Commissioner, if applicable):

Appointment to be made at BCC Meeting on:

Commissioner's Signature: Candy R. DeZelippe for Date: 9/12/12
Comm. Karen T. Marcos

Pursuant to Florida's Public Records Law, this document may be reviewed and photocopied by members of the public.

Revised 08/01/2011

Michael Schmidt, CFA

561-351-3670

Education: MBA from Loyola University of Chicago 1990, Bachelors in finance and accounting from Northern Illinois University 1987, (CFA) Chartered Financial Analyst designation.

Currently employed at as Vice President, Portfolio Manager and Trust Officer with **Seacoast National Bank**, a local bank with deep roots in community service

Over 25 years working in the investment industry including:

- Buy side investment security analysis of municipal bonds, US and international stocks, corporate bonds, hedge funds, private equity, FX, CDS and arbitrage evaluation
- Portfolio management: pension funds, endowments, municipalities, foundations, trusts and high net worth individuals
- Extensive Institutional consulting experience in public debt issuance and rate evaluation, investment policy development, monitoring and implementation including asset/liability for private and public pension portfolios with Mercer Consulting
- Chairing multiple investment committees who's responsibilities include investment policy oversight, monitoring and reporting
- Working in asset management as an analyst, strategist, economist and portfolio manager implementing investment strategies in accordance with investment policies
- Consulting experience with expertise in suitability, diversification, investment and credit quality along with investment performance in accordance with GIPS standards
- Current Chairperson and Arbitrator for FINRA's Dispute Resolution Board presiding over cases, testifying as an expert witness on matters of investment related cases including publication in numerous financial journals
- Graduate level instructor and exam grader for the CFA Society in economics, investment analysis, portfolio construction and finance

Board Level Experience:

PBC Financing Committee (citizen advisory)
The Children's Coalition
The Literacy Coalition
The South Florida Investment Analysts Society
The United Way Citizens Advisory Board
The DuPage County Investment Services Committee
FINRA's Dispute Resolution Board

Volunteer and Charity work

The United Way, PB and Martin County: Member of Citizens Funding Evaluation Programs, disaster preparedness volunteer, fund raising volunteer
Palm Beach County School District: member of the Listener and mentoring program, working with troubled youth in schools, coaching and mentoring
Habitat for Humanity: assisted in the construction of multiple houses in PB County since 2002
Hospice of PB County: trained volunteer assisting Hospice as needed with terminally ill patients
The United Way: IRS trained and certified tax preparer working weekly with the VITA program providing free tax preparation and financial counseling to low income families
Lighthouse for the Blind: coordinated and hosted fund raising and awareness events

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[illegible]

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City & State PLAM BEACH GARDENS FL Zip Code: 33410

Residence Address: 8179 CYPRESS POINT RD

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Minority Identification Code: ☒ Male ☐ Female
 ☐ Native-American ☐ Hispanic-American ☐ Asian-American ☐ African-American ☒ Caucasian

CONTRACTUAL RELATIONSHIPS: Pursuant to Article XIII, Sec. 2-443 of the Palm Beach County Code of Ethics, advisory board members are prohibited from entering into any contract or other transaction for goods or services with Palm Beach County. Exceptions to this prohibition include awards made under sealed competitive bids, certain emergency and sole source purchases, and transactions that do not exceed \$500 per year in aggregate. These exemptions are described in the Code. This prohibition does not apply when the advisory board member's board provides no regulation, oversight, management, or policy-setting recommendations regarding the subject contract or transaction and the contract or transaction is disclosed at a public meeting of the Board of County Commissioners. To determine compliance with this provision, it is necessary that you, as a board member applicant, identify all contractual relationships between Palm Beach County government and you as an individual, directly or indirectly, or your employer or business. This information should be provided in the space below. If there are no contracts or transactions to report, please verify that none exist. Staff will review this information and determine if you are eligible to serve or if you may be eligible for an exception or waiver pursuant to the code.

<u>Contract/Transaction No.</u>	<u>Department/Division</u>	<u>Description of Services</u>	<u>Term</u>
Ex: (R#XX-XXXX/PO XXX)	Parks & Recreation	General Maintenance	10/01/11-09/30/12
N/A	N/A	N/A	N/A
(Attach Additional Sheet(s), if necessary)			

OR ☐ NONE

All board members are required to read and complete training on Article XIII, the Palm Beach County Code of Ethics, and read the Guide to the Sunshine Amendment prior to appointment/reappointment. Article XIII, and the training requirement can be found on the web at: <http://www.palmbeachcountyethics.com/training.htm>. Keep in mind this requirement is on-going.

☐ By signing below I acknowledge that I have read, understand, and agree to abide by Article XIII, the Palm Beach County Code of Ethics, and I have received the required Ethics training (in the manner checked below):

☒ By watching the training program on the Web, DVD or VHS
☐ By attending a live presentation given on _____, 20____

AND

☐ By signing below I acknowledge that I have read, understand and agree to abide by the Guide to the Sunshine Amendment & State of Florida Code of Ethics:

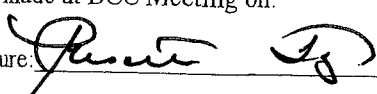
*Applicant's Signature: Michael E. Schmidt Printed Name: Michael E. Schmidt Date: 8/24/212

Any questions and/or concerns regarding Article XIII, the Palm Beach County Code of Ethics, please visit the Commission on Ethics website www.palmbeachcountyethics.com or contact us via email at ethics@palmbeachcountyethics.com or (561) 233-0724.

Return this FORM to:
{Insert Liaison Name Here}, {Insert Department/Division Here}
{Insert Address Here}

Section III (Commissioner, if applicable):

Appointment to be made at BCC Meeting on:

Commissioner's Signature: 

Date: 9/17/12

Pursuant to Florida's Public Records Law, this document may be reviewed and photocopied by members of the public.

Revised 08/01/2011

Michael Schmidt, CFA

561-351-3670

Education: MBA from Loyola University of Chicago 1990, Bachelors in finance and accounting from Northern Illinois University 1987, (CFA) Chartered Financial Analyst designation.

Currently employed at as Vice President, Portfolio Manager and Trust Officer with **Seacoast National Bank**, a local bank with deep roots in community service

Over 25 years working in the investment industry including:

- Buy side investment security analysis of municipal bonds, US and international stocks, corporate bonds, hedge funds, private equity, FX, CDS and arbitrage evaluation
- Portfolio management: pension funds, endowments, municipalities, foundations, trusts and high net worth individuals
- Extensive Institutional consulting experience in public debt issuance and rate evaluation, investment policy development, monitoring and implementation including asset/liability for private and public pension portfolios with Mercer Consulting
- Chairing multiple investment committees who's responsibilities include investment policy oversight, monitoring and reporting
- Working in asset management as an analyst, strategist, economist and portfolio manager implementing investment strategies in accordance with investment policies
- Consulting experience with expertise in suitability, diversification, investment and credit quality along with investment performance in accordance with GIPS standards
- Current Chairperson and Arbitrator for FINRA's Dispute Resolution Board presiding over cases, testifying as an expert witness on matters of investment related cases including publication in numerous financial journals
- Graduate level instructor and exam grader for the CFA Society in economics, investment analysis, portfolio construction and finance

Board Level Experience:

PBC Financing Committee (citizen advisory)
The Children's Coalition
The Literacy Coalition
The South Florida Investment Analysts Society
The United Way Citizens Advisory Board
The DuPage County Investment Services Committee
FINRA's Dispute Resolution Board

Volunteer and Charity work

The United Way, PB and Martin County: Member of Citizens Funding Evaluation Programs, disaster preparedness volunteer, fund raising volunteer
Palm Beach County School District: member of the Listener and mentoring program, working with troubled youth in schools, coaching and mentoring
Habitat for Humanity: assisted in the construction of multiple houses in PB County since 2002
Hospice of PB County: trained volunteer assisting Hospice as needed with terminally ill patients
The United Way: IRS trained and certified tax preparer working weekly with the VITA program providing free tax preparation and financial counseling to low income families
Lighthouse for the Blind: coordinated and hosted fund raising and awareness events