

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

BOARD APPOINTMENT SUMMARY

Meeting Date: July 22, 2014
Department: Office of Financial Management & Budget
Advisory Board: Financing Committee

I. EXECUTIVE BRIEF


Motion & Title: Staff recommends motion to approve: the re-appointment of the following individual to the County Financing Committee for the term beginning August 14, 2014, to August 13, 2016:

<u>Re-appoint</u> Michael Schmidt	<u>Seat No.</u> At-Large	<u>Nominated By</u> Mayor Taylor, Vice Mayor Burdick, Commissioner Valeche Commissioner Abrams
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Summary: The County Financing Committee (CFC) meets as needed to review and make recommendations to the County Administrator regarding the issuance of debt obligations and management of outstanding debt, including but not limited to the selection and procurement of all outside professional services. The Committee is currently comprised of the Director of the Office of Financial Management & Budget (Liz Bloeser), a representative from the Clerk & Comptroller's Office (Shannon Ramsey-Chessman), two (2) representatives from local government agencies (Leeanne Evans, School District Treasury Manager and Paul Dumar, Solid Waste Authority Director of Financial Services), a board appointee (Michael Schmidt), and a County Department Director, if needed. The appointee by the Board will serve a term of two years, at which time the appointee may be re-appointed, or a new appointee selected by the Board. Michael Schmidt has served since August 2012, has attended all meetings, and is seeking re-appointment. **Countywide (PFK)**

Background and Justification: The appointee should have substantial experience in the financial services industry but cannot be employed or recently retired from a firm that is on contract or rotation of contract to do business with the County. The following firms are under contract with the County in regards to underwriting services: CitiGroup Global Markets, Morgan Stanley & Company, Bank of America Merrill Lynch, JP Morgan Securities, Goldman, Sachs & Company, RBC Capital Markets, Wells Fargo Securities, Barclays Capital, Raymond James & Associates, and Loop Capital Markets. The following firms are under contract with the County to provide bond counsel and disclosure counsel services: Edwards Wildman Palmer, Bryant Miller Olive, Greenspoon Marder, Nabors Giblin Nickerson, Squire Sanders (US), and Greenberg Traurig. The County's financial advisory services are provided by Public Financial Management (PFM) and Spectrum Municipal Services, Inc. Of the seats currently filled, three (3) are white females (60%), one (1) black male (20%), and one (1) white male (20%).

Attachments: Advisory Board Application, Resume, COE Acknowledgement.

Recommended by:	 (Department Director)	7/7/14 Date
Legal Sufficiency:	 Assistant County Attorney	7/7/14 Date

**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: Financing Committee Advisory [X] Not Advisory []

[X] At Large Appointment or [] District Appointment /District #: _____

Term of Appointment: 2 Years. From: August 14, 2014 To: August 13, 2016

Seat Requirement: _____ Seat #: _____

[illegible]

or ☐ to complete the term of _____ Due to: ☐ resignation ☐ other

Completion of term to expire on: _____

***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: N/A**

Section II (Applicant): (Please Print)

APPLICANT, UNLESS EXEMPTED, MUST BE A COUNTY RESIDENT

Name:	SCHMIDT	MICHAEL	E
	Last	First	Middle

Occupation/Affiliation: BANKING V.P.

Owner [] Employee [] Officer [X]

Business Name: SEACOAST NATIONAL BANK

Business Address: 3001 PGA BLVD

City & State PALM BEACH GARDENS FL Zip Code: 33410

Residence Address: 8179 CYPRESS POINT RD

City & State WEST PALM BEACH FL Zip Code: 33412

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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

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>
<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>NA</u>	<u>NA</u>	<u>NA</u>	
<u>NA</u>	<u>NA</u>	<u>NA</u>	

(Attach Additional Sheet(s), if necessary)

ONE

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X

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 Schmidt Printed Name: MICHAEL SCHMIDT Date: 5/14/2014

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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:  Date: 5/19/14

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Commissioner's Signature: Paula H. B. Burdick Date: 5-19-2014

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Section III (Commissioner, if applicable):

Appointment to be made at BCC Meeting on: _____

Commissioner's Signature: S. Abrams 16 Date: 5/20/14

Michael Schmidt, CFA

561-351-3670

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

Current employment: Analyst and Sr. Investment Officer at Seacoast National Bank since 2010. Prior: Held positions in institutional consulting, investment management and executive leadership in Chicago, NYC and Florida: BNY Mellon, Mercer Consulting, Wells Fargo and AVIVA NA.

Professional Experience:

1987 –present: Executive level experience in mgmt. and leadership of Experienced investment professionals and trust officers delivering top decile equity and fixed income performance in NYC, Chicago and FL.

Seasoned Buy side analyst, portfolio manager (overseeing \$8bil. Institutional and high net worth) strategist, ALM consulting, asset allocation, security valuation/selection, trading , option strategies, due diligence, manager selection, alternative investments, private equity, OCC and SEC compliance, internal audit, GIPS composite construction. Expert level client service provider with a very high retention rate and new business development success level.

M&A experience with mid-size RIAs, recruiting, hiring, training, mentoring, inspiring and leading teams. IRS certified in tax prep, FINRA Chairperson/ Arbitrator, expert witness with testimonial experience in arbitrations and securities litigation.

Board and Committee Level Experience:

Leukemia and Lymphoma Society: Board of Trustees

The Palm Beach County Financing Committee

The United Way Advisory Council

The Children's Coalition, Treasure

The Literacy Coalition, Finance Committee

The S. FL. CFA Investment Analysts Society

FINRA's Dispute Resolution Board

PBC Estate Planning Council, Director

The United Way/IRS: VITA trained tax prepare since 2010

Volunteer, Charitable contributions and industry service

The United Way, Palm Beach and Martin County: Citizen's Funding Evaluation Program, disaster preparedness volunteer

Leukemia and Lymphoma Society Board Trustee: trained volunteer in the Patti Robinson Kaufmann First Connection Program, peer connection for cancer patients seeking assurance from survivors.

FINRA: Arbitrator and Chairperson with the Dispute Resolution Board since 2002.

United Way, IRS PBC VITA: VITA (Volunteer Income tax Assistance) volunteer IRS certified tax preparer providing free tax preparation and financial direction for low to moderate income families annually from Jan-April 15

Palm Beach County School District: member of the Listener and mentoring programs, working with troubled youth in schools, coaching, mentoring and assisting.

Habitat for Humanity: assisted in the construction of multiple houses in PB County.

Hospice of Palm Beach County: trained volunteer assisting as needed with terminally ill patients to help consolidate their assets and prepare their finances for their heirs.

Lighthouse for the Blind: hosted fund raising and awareness events.
