

PORT OF PORTLAND COMMISSION POLICY

Appointment and Duties of Assistant Treasurers

Policy No. 6.2.1

Approved Commission Meeting of April 14, 2010

Assistant Treasurers are authorized to make payments on behalf of the Port of Portland, including cash payments by check or wire transfer and other payments pursuant to properly executed leases, purchase orders, and other contracts, in the following situations:

- To pay for essential transactions which do not require Commission authorization such as:
 - Taxes and assessments.
 - Utility services.
 - Insurance premium payments.
 - Workers' Compensation claim payment reimbursements to the Port's third-party provider.
 - Payroll transfers and payroll taxes.
 - Payments required by court order, by an administrative adjudication, or by binding arbitration.
 - Payments in settlement of claims against the Port, where settlement has been authorized by the Executive Director or his designee.
 - Payment of legal fees approved by the General Counsel.
 - Payments otherwise within the authority delegated to the Executive Director by the Commission.
- To pay for transactions which have previously been authorized by the Commission, provided that prior to such payment the Assistant Treasurer has verified that appropriate Commission action has been taken.
- To countersign checks over \$10,000.

The Port of Portland Commission shall appoint Assistant Treasurers by resolution. It is the policy of the Port of Portland that the holders of the following positions shall be appointed Assistant Treasurers:

- Executive Director
- Chief Financial Officer
- Controller
- Senior Manager, Business and Financial Operations
- Senior Manager, Financial Analysis and Projects
- Risk Manager