

DATE ISSUED: October 17, 2001

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ATTENTION: Honorable Mayor and City Council

SUBJECT: Appointment of Financing Services Managers/City Treasurer

SUMMARY

THIS IS AN INFORMATION ITEM ONLY. NO ACTION IS REQUIRED ON THE PART OF THE CITY COUNCIL.

I am pleased to announce the appointment of Lakshmi Kommi and Elizabeth Kelly as Financing Services Managers in the Financing Services Division of the Office of the City Treasurer. Ms. Kommi and Ms. Kelly will report directly to the City Treasurer.

Ms. Kommi will manage a team of professionals responsible for a wide range of activities covering economic research, credit and financial analysis, and economic development/redevelopment funding analyses. In addition, this team is responsible for initial and continuing disclosure reporting in compliance with federal securities regulations, and for managing the Equipment and Vehicle Financing Program. Ms. Kommi serves as a liaison with the bond rating agencies and will be responsible for structuring and executing financing plans for a variety of bond financed projects.

Ms. Kommi has been with the City since 1993, and was most recently a Supervising Economist in Financing Services. She holds a Bachelor of Arts degree in Economics and Public Administration, and a Master of Arts degree in Political Science from Osmania University, India. She also holds a Masters degree in Pacific International Affairs from UCSD. Lakshmi currently lives in Carmel Valley with her husband Mohan Paturi, a Professor of Computer Science at UCSD, and sons Soorya and Arun.

Ms. Kelly will manage the Special Projects and Special Districts Programs. She will manage a team of professionals responsible for structuring and executing financings for a variety of bond financed projects, including the Ballpark and Redevelopment Project Lease Revenue Bond financing. This team is responsible for the formation and administration of Special Districts, including Mello-Roos and Special Assessment Districts; for managing the process of enrolling, invoicing, collecting, and distributing special assessments and taxes; and for a variety of post-issuance administration activities, including preparation of annual continuing disclosure reports in compliance with federal securities regulations.

Ms. Kelly has been with the City since 1990, and was most recently a Supervising Financial Analyst in Financing Services. She holds a Bachelor of Arts degree in Economics and English from SDSU, and a Masters degree in International Business from USD. Ms. Kelly resides in North Park with her husband, Gareth, an engineer with Hewlett Packard, and their dog Jazz.

Please join me in welcoming Lakshmi and Elizabeth to our management team.

Respectfully submitted,

Michael T. Uberuaga  
City Manager