

SUBJECT: Argument in Favor of Measure T

Vote "Yes" on Measure T to improve government efficiency and save taxpayer money.

El Segundo currently elects a part-time Treasurer to manage the City's cash and investments of \$100 million. The only requirements to be the elected Treasurer is that you must be 18 years of age or older and a resident of the City. There are no educational or experience requirements to be the Treasurer.

Two-thirds of California cities have converted their elected Treasurer to an appointed position in an effort to streamline government financial operations, increase transparency, as well as reduce salary costs. By appointing a City Treasurer, existing overlapping duties in the finance functions will be eliminated and will place responsibility for managing the City's cash and investments with a qualified and experienced finance professional.

The City will save approximately \$39,000 per year in salary, health insurance and retirement benefits. In addition, the City will maintain complete transparency of its finances and will continue with its longstanding practice of annual audits by independent third-party accounting firms.

Measure T is a step forward in making government more responsible and efficient while increasing transparency and reducing spending on salaries.

Crista Binder, Treasurer, City of El Segundo
Drew Boyles, Mayor, City of El Segundo
Carol Pirsztuk, Mayor Pro Tem, City of El Segundo
Scot Nicol, Councilmember, City of El Segundo
Chris Pimentel, Councilmember, City of El Segundo