



County of Los Angeles
CHIEF ADMINISTRATIVE OFFICE

713 KENNETH HAHN HALL OF ADMINISTRATION • LOS ANGELES, CALIFORNIA 90012
(213) 974-1101
<http://cao.co.la.ca.us>

DAVID E. JANSSEN
Chief Administrative Officer

July 7, 2006

To: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Yvonne B. Burke
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: David E. Janssen
Chief Administrative Officer

Board of Supervisors
GLORIA MOLINA
First District

YVONNE B. BURKE
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

**TREASURER AND TAX COLLECTOR MANAGEMENT PROMOTION EXCEEDING
10 PERCENT INCREASE**

Consistent with the August 4, 1998 Board-approved policy on managerial salaries, we have reviewed and recommend Board approval of the Treasurer and Tax Collector's (TTC) request to appoint Mr. Douglas Baron, Assistant Operations Chief, TTC to Operations Chief, TTC with a salary of \$8,333.33 monthly or \$100,000 annually. The requested salary would place Mr. Baron in the second quartile of Range 12 and would provide him a 24.6 percent increase over his current base salary of \$6,690.27 monthly or \$80,283.24 annually.

Mr. Baron will fill the budgeted Operations Chief, TTC position over the Finance and Investments Division against which he is currently sitting. His responsibilities will include managing the County's long-and short-term borrowing program; serving as a financial advisor to school and community college district that participate in pooled financing program for long-and short-term borrowing; and serving as ad hoc financial advisor on municipal borrowing for cities, special districts and County departments.

Mr. Baron has held the title of Assistant Operations Chief, TTC while effectively fulfilling the duties of Operations Chief, TTC since March 16, 2005. Mr. Baron received his Masters in Business Administration (MBA) from Stanford University in 1996 with concentration in the areas of finance and economics. Upon graduation from Stanford University, Mr. Baron worked for two years as an equity research analyst at one of Wall Street's leading investment banks, Deutsche Bank Securities. In this capacity, Mr. Baron wrote more than one hundred research papers and provided detailed

Each Supervisor
July 07, 2006
Page 2

financial analysis on fifteen public companies in the energy sector. The earnings estimates prepared by Mr. Baron were recognized for their accuracy in an annual survey by the Wall Street Journal in 1998.

Although this promotion reflects a significant increase, Mr. Baron will still be the lowest paid Assistant Operations Chief compared to that of other peer managers in the TTC. In addition, the highest level position that would report to Mr. Baron has a top salary of \$109,265 per year. It should be noted that effective May 1, 2005, Mr. Baron has been receiving a 5.5 percent out-of-class bonus in which his actual salary is \$7,063.09 monthly or \$84,757.08 annually. With the inclusion of the out-of-class bonus, Mr. Baron's proposed salary would reflect a 17.98 percent pay increase.

Based upon this information, we recommend that the Department's request be approved. In accordance with the policy on managerial salaries, please advise this office if you would like this request placed on an upcoming agenda for Board action. Unless otherwise instructed by July 14, we will authorize the Department to proceed with this appointment.

Please contact Linh Mok of my staff at (213) 974-1339 if you require additional information.

DEJ:DL:SK
DD:LM:kd

c: Executive Officer, Board of Supervisors
Treasurer and Tax Collector

Douglas Baron.bm.doc