

The People are the City



OFFICE OF THE CITY ADMINISTRATOR

April 27, 2016

To All City Employees:

In an effort to keep you informed, I wanted to let you know that Linda Magnuson has tendered her voluntary resignation as the City of Placentia's Chief Financial Officer effective May 1, 2016.

Ms. Magnuson has elected to resign in recognition of the importance to this community that the investigation regarding the alleged misappropriation of public funds is done with complete transparency and objectivity. Given the circumstances, she understands that it would be difficult to achieve these objectives were she to remain in the role of Chief Financial Officer.

While the investigation is ongoing, there is no reason to believe that Ms. Magnuson had any culpability for the alleged misappropriation of public funds. In addition, Ms. Magnuson has fully participated with the existing investigation.

Ms. Magnuson recognizes the City's need to move forward and as a financial professional with over 30 years of municipal government experience, is doing her part to meet that need. Linda has been a valuable member of our team since joining the City in 2014 and has been instrumental in improving the City's financial condition coming out of the Great Recession. We are grateful to her for her years of devoted service to the City.

During this time of transition, the City has named Mr. Larry Schroeder as Interim Chief Financial Officer. Mr. Schroeder will manage all financial affairs of the City and will assist with the ongoing investigation. Mr. Schroeder has extensive experience in municipal finance and has served as Finance Director for several cities.

Our organization is committed to the highest standards of public service. This commitment has not changed. Our team will work together to overcome this challenge to meet the needs of the community.

I am confident Placentia will move forward.

A handwritten signature in blue ink, appearing to read 'Damien R. Arrula', with a long horizontal flourish extending to the right.

Damien R. Arrula
City Administrator