



CITY OF WASILLA

290 E. HERNING AVE.

WASILLA, ALASKA 99654-7091

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Requested By: Finance

Prepared By: Finance

RESOLUTION NO. WR92-51

A RESOLUTION OF THE CITY COUNCIL OF WASILLA, ALASKA, AUTHORIZING THE EXECUTION OF A COMMON INVESTMENT AGREEMENT AMONG POLITICAL SUBDIVISIONS OF THE STATE OF ALASKA AND TO AUTHORIZE CREATING AND/OR BECOMING A MEMBER OF THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.

WHEREAS, public entities in Alaska, ie., political subdivisions of the State of Alaska including municipalities, school districts, and regional educational attendance areas, have generally been unable to receive returns on investment of short-term excess funds at levels available to investors having larger amounts of funds to invest; and

WHEREAS, AS 37.23.010 - 37.23.900 ("Alaska Investment Pool Act") enacted by the 1992 Alaska Legislature provides a means for public entities to join together in an arrangement intended to allow them to combine their short-term excess funds for a higher yield on those funds; and

WHEREAS, the Alaska Municipal League Investment Pool, Inc., an Alaska nonprofit corporation ("Corporation"), has been established pursuant to AS 37.23.010 of the Alaska Investment Pool Act by the Alaska Municipal League to provide investment management and other services to public entities; and

WHEREAS, The Corporation will provide for the pooling of funds of public entities which are members of the Corporation and will seek returns on the investment of those funds commensurate with market conditions; and

WHEREAS, the City of Wasilla ("Public Entity") is a public entity as defined in the Alaska Investment Pool Act and may wish to become a member and participate in the investment and other services provided through the Corporation;

NOW THEREFORE BE IT RESOLVED, by the City of Wasilla as follows:

Section I. Authorization of Membership and Agreement.
The terms of the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement ("Agreement") attached hereto, including the investment objectives and purposes contained within the Agreement, are hereby approved. The Public Entity is hereby authorized (1) to become a member of the Corporation and (2) to enter into the Agreement substantially in the form as set forth in Exhibit A and such other documents as are necessary to

effectuate that membership and Agreement. The Mayor or that officer's designee is authorized to execute those documents necessary to establish the Public Entity as a member of the Corporation and for the Public Entity to enter into the Agreement with no further approval or authorization required by this Governing Body. Should the Public Entity hereafter enter into the Agreement, it will thereby accept and be bound by the terms and conditions of the Agreement, and the Articles of Incorporation and Bylaws of the Corporation, copies of which Articles and Bylaws are attached hereto and incorporated by reference.

Section 2. Authorization of Investments. Upon execution of the Agreement by the Public Entity, each officer and employee of the Public Entity who is designated to be responsible for the investment of public funds of the Public Entity pursuant to City of Wasilla Chapter 6.30 is authorized to transfer public funds of the Public Entity to the Corporation for placement in the Alaska Municipal League Investment Pool ("Pool") created through the Agreement in order to acquire an interest in any Series of it, provided that such funds will be invested in accordance with the terms of the Agreement and the investment policies as set forth in the Agreement and its exhibits. All such transfers will be made in accordance with the procedures previously adopted by the Public Entity as may be amended from time to time.

Section 3. Effectiveness of and Termination of Membership and Agreement. This Agreement will go into effect upon execution by the Presiding Officer and by the Corporation. The Public Entity's membership in the Corporation and participation in the Pool under the terms of the Agreement will continue until the Presiding Officer terminates that membership and participation by written notice to the Corporation or by the adoption of an resolution by the Public Entity terminating that membership and participation, whichever first occurs.

Section 4. Further Acts. Each officer of the Public Entity is hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments in the Pool, to carry on the membership of the Public Entity in the Corporation, and to perform any obligations of the Public Entity under that membership and the Agreement.

Section 5. Effectiveness of Resolution. This Resolution will be effective upon adoption.

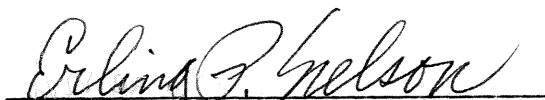
I certify that a resolution in substantially the above form was passed by a majority of those voting at a duly called and conducted meeting of the governing body of the City of Wasilla this 11th day of January, 1993.

APPROVED:



JOHN C. STEIN, MAYOR

ATTEST:



ERLING P. NELSON, CMC
City Clerk

(SEAL)

Attachments: Alaska Municipal League Investment Pool

1. Common Investment Agreement
2. Articles of Incorporation
3. Bylaws