



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM
AM No. 528-2026

Meeting Date: August 18, 2026

FROM: MAYOR

SUBJECT: EXECUTIVE APPOINTMENT – CONFIRMATION HEARING.

Pursuant to the Municipality of Anchorage Charter in sections 5.02, 5.03 through 5.05 and the Anchorage Municipal Code sections 2.30.095, 3.20.020 and 3.20.070, I ask the Assembly to confirm the following executive and department head that I have appointed, effective August 10, 2026:

<u>Name</u>	<u>Position</u>
Glenn Cipriano	Director, Police & Fire Retirement

Resume submitted in accordance with Anchorage Municipal Code section 3.30.173 is attached for your information.

THE ADMINISTRATION RECOMMENDS APPROVAL.

Prepared by:	David Samsa, HR Administrative Officer
Approved by:	Annmarie Billingsley, Chief Human Resources Officer
Concur:	William D. Falsey, Municipal Manager
Respectfully submitted:	Suzanne LaFrance, Mayor

Glenn W. Cipriano

[REDACTED]
Anchorage, AK

[REDACTED]
907. [REDACTED]

July 14, 2026

Mr. Paul Honeman
Chairman
Board of Directors
Anchorage Police and Fire Retirement System
3600 Dr. MLK Jr. Ave, Suite 207
Anchorage, AK 99507

Subject: Expression of Interest in Director's Position

Dear Mr. Honeman and Members of the Board,

Please receive this letter which expresses my interest in being considered for the Anchorage Police and Fire Retirement System's Director's position.

With over forty years of experience in fiduciary management and investment experience, combined with my service as a member of the Board, I believe I have the necessary experience and understanding to execute the duties of the Director's position as stated in the Position Description.

Beyond experience and expertise, I am confident that my management style would be a strong fit for your organization's culture.

I would welcome the opportunity to speak with you about how I might contribute to your organization's continuing success.

Thank you for your consideration.

Sincerely,


Glenn W. Cipriano

GLENN W. CIPRIANO

[REDACTED]
Anchorage, Alaska [REDACTED]

Mobile: (907) [REDACTED]

[REDACTED].com

RECENT EXPERIENCE:

8/1/2022 **Municipal Treasurer, Municipality of Anchorage**
Anchorage, Alaska

In my current position as municipal Treasurer, I manage the Treasury Division and its staff of 26. I joined the municipality as Deputy Treasurer in August of 2022 and was promoted to Municipal Treasurer in October of 2023. I am primarily responsible for a municipal revenue portfolio of approximately \$800 Million annually, where I research, analyze and model financial and economic data to forecast municipal revenues. I am also responsible for monitoring, managing, and evaluating the performance and structure of several municipal investment funds in all totaling over \$1.4 billion dollars.

2015- **Chief Operating Officer / Head of Investor Relations**
2018 *New York Alaska ETF Management LLC / The State Funds Enhanced Ultra Short Duration Mutual Fund*

The State Funds Enhanced Ultra Short Duration Mutual Fund was a new fund which provided stable net asset value with enhanced income via proprietary repurchase and securities lending agreements. I was involved from inception through SEC registration and initial IPO launch. The fund converted to a common fund structure after reaching approximately \$110 Million in assets under management.

2006- **President**
2014 *Alaska USA Trust Company*
Anchorage, Alaska

Alaska USA Trust Company is a full-service trust company chartered in Alaska and wholly owned by Alaska USA Federal Credit Union. The trust company was direct with the Depository Trust Company (shareholder and member), and the Federal Reserve. I joined the company in January of 2006 as Vice President, Institutional Services and was promoted to President in June of 2007. During my tenure, assets under administration grew from \$5.2 Billion to over \$55 Billion. AUTC served individual and institutional clientele.

2003- **Senior Client Manager and Director**
2005 *Victory Capital Management*
Anchorage, Alaska

As Senior Client Manager & Director with Victory Capital Management in Anchorage, Alaska, I managed the overall delivery of Victory Capital Management and Key Trust Company of Alaska's products and services to institutional clients including public funds, Taft-Hartley accounts, corporations, defined benefit pensions, and Alaskan native corporations. Victory Capital Management and Key Trust Company are subsidiaries of Key Bank, NA, which is headquartered in Cleveland, OH. Victory Capital and Key Trust Company of Alaska had approximately \$2 Billion in assets under administration.

EDUCATION:

The Ohio State University
Columbus, Ohio, BA, 1977
Certified Treasury Professional (CTP), *The Association of Financial Professionals*

RECENT ORGANIZATIONS:

CHAIRMAN, 2009-2016, *Investment Advisory Commission, Municipality of Anchorage, Alaska*
CHAIRMAN, 2017-2021, *ARO Investment Fund, Municipality of Anchorage, Alaska*
TRUSTEE, *Police and Fire Retirement Fund, Municipality of Anchorage, Alaska*
TRUSTEE, *Voluntary Defined Contribution Retirement Plan, Municipality of Anchorage, Alaska*
TRUSTEE, *Medical Trust, Police and Fire Retirement Fund, Municipality of Anchorage, Alaska*

Glenn W. Cipriano
[REDACTED]
Anchorage, Alaska [REDACTED]

QUALIFICATIONS

Twenty five years experience in investment management and asset administration.

EMPLOYMENT

June 2007 to present, ***President, Alaska USA Trust Company***

2006 to May 2007 ***Vice President, Institutional Services, Alaska USA Trust Company***

Alaska USA Trust Company, Anchorage, Alaska (AUTC) has total assets under administration of approximately \$8 Billion. AUTC is a shareholder, direct participant and settling bank of the Depository Trust Company (DTCC). The trust company is also online with the Federal Reserve. AUTC clients are other financial institutions (including banks, credit unions, and trust companies), registered investment advisors, broker dealers, public units, corporations and individuals. Further information is available at: <http://www.alaskausatrust.com/>.

2003 to 2005 ***Senior Client Manager & Director, Victory Capital Management***

As Senior Client Manager & Director with Victory Capital Management (registered investment advisor function for Key Corp. N.A) in Anchorage, Alaska, I managed the overall delivery of Victory Capital Management and Key Trust Company of Alaska's products and services to institutional clients including public funds, Taft-Hartley accounts, corporate and pension accounts. I was a member of Victory Capital's National Client Management and Consulting Trust Committee, Victory Capital's Taft-Hartley Team, The Alaska Trust Account Committee for Key Trust Company of Alaska, The Alaska District Management Group for Key Bank National Association, and the Alaska District's Contributions and Sponsorship Committee. I also served as the Regional Client Management & Consulting Liaison to the Public Sector Sales Manager for Victory. Victory Capital Management and Key Trust are subsidiaries of Key Bank, NA, and have approximately \$2 Billion in assets under management in Alaska.

1998-2002 ***Employee Benefit Officer, Troy Financial Corp.***

I was responsible for client relationships and administration of approximately \$300 Million in ERISA governed accounts for Troy Financial Corp, a one bank holding company in the Capital Region of New York. I serviced Defined Benefit and Defined Contribution Plans. Duties included; administering client plans, preparing and presenting quarterly reports to Trustees, servicing all allied plan professionals, 5500 preparation, IRS testing and reporting, involvement in new business acquisition efforts and managing and developing relationships with third party service providers.

EMPLOYMENT, continued;

1995 - 1998 *Vice President, Dove Holding Corp.*

I was an independent contractor responsible for merchant banking activities for institutional clientele for a sole proprietor in Irvine, California. Duties included generating new business, responding to due diligence inquiries, negotiating participations, and establishing operating procedures and protocol for transactions.

1990 - 1995 *Registered Representative, Asset Management Group, Albank*

I managed the functions of the Asset Management Group within Alvest, the brokerage division of Albank, in Albany, NY. Alvest provided deposit and brokerage services to customers of the bank whose deposit size exceeded FDIC insurance levels. I specialized in pension investment and administration for the group. Duties included consulting with principal decision makers on plan design, working with third party administrators, investment managers, and allied plan professionals and service providers. Additional services of the Asset Management Group included investment consulting and custody for clientele consisting of high net worth individuals, small corporations, and not-for-profit institutions.

1983 -1990 *Registered Representative*

I was trained by Merrill Lynch & Co. in Stamford, Connecticut, where I received NYSE Licenses, Series #3 (Futures), #7 (General Securities) and #63 (State) in 1984. I helped establish an office for Prudential Bache Securities in Southbury, Connecticut, in 1986 before joining Shearson Lehman Brothers in Waterbury, Connecticut, in 1987.

1981-1983 *Field Advisor, Tremco Inc.*

I was a field representative for Tremco, Inc., a subsidiary of BF Goodrich, which manufactured waterproofing materials used in industrial roofing, flooring, caulking and glazing applications.

1978-1981 *Technical Marketing Program, General Electric*

I joined General Electric's Technical Marketing Program, a 2-year program consisting of 6-month assignments in the marketing departments of various GE manufacturing plants. My final permanent assignment was in GE facilities in Buffalo, NY.

EDUCATION

1977 *B.A. The Ohio State University, Columbus, Ohio.*

Concentration in History, Political Science, and International Studies.