

AR 99- 146

Submitted by: Chairman of the Assembly
at the Request of Mayor
Prepared by: Finance Department
For Reading: June 8, 1999

CLERK'S OFFICE

APPROVED

Date: 6-15-99 ANCHORAGE, ALASKA
AR NO. 99-146

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING TWO HUNDRED EIGHTY-TWO THOUSAND FIVE HUNDRED DOLLARS (\$282,500) FROM THE MOA TRUST FUND FOR EXPERT FINANCIAL SERVICES NEEDED TO INVEST THE PROCEEDS FROM THE SALE OF THE ANCHORAGE TELEPHONE UTILITY

WHEREAS, the Municipality sold the Anchorage Telephone Utility on May 14, 1999, and

WHEREAS, the proceeds of the sale have been deposited into the MOA Trust Fund; and

WHEREAS, the investment objective of the MOA Trust Fund is to maintain the purchasing power of the corpus and to maximize rates of return within prudent levels of risk; and

WHEREAS, in order to meet the objectives of the MOA Trust Fund it is prudent and necessary to procure expert financial services.

NOW, THEREFORE, the Anchorage Assembly resolves:

Section 1. That the sum of Two Hundred Eighty-Two Thousand Five Hundred Dollars (\$282,500) is hereby appropriated from the MOA Trust Fund for expert financial services to invest the proceeds from the sale of the Anchorage Telephone Utility.

Section 2. This resolution shall take effect immediately upon passage and approval by the Municipal Assembly.

PASSED AND APPROVED by the Assembly this 15th day of June 1999.

ATTEST:


Municipal Clerk


Vice-Chairman

AM 523-99