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99-350

CLERK'S OFFICE
APPROVED

Date: 12-14-99

Submitted by: Chairman of the Assembly
at the Request of Mayor

Prepared by: Finance Department

For Reading: December 7, 1999

ANCHORAGE, ALASKA

AR NO. 99-350

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING SEVEN HUNDRED THOUSAND DOLLARS (\$700,000) FROM THE MOA TRUST FUND (0730) FOR EXPERT FINANCIAL MANAGEMENT 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

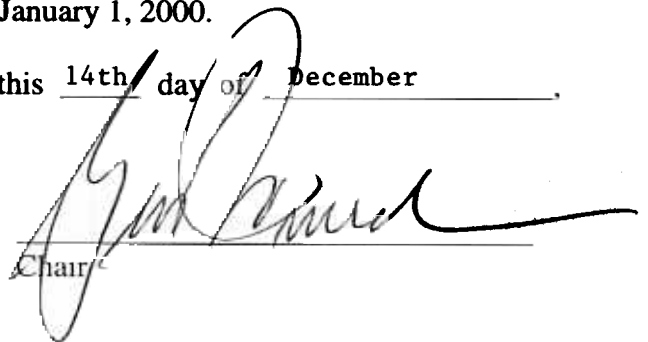
WHEREAS, in order to meet the objectives of the MOA Trust Fund it is prudent and necessary to procure expert financial services.

NOW, THEREFORE, the Anchorage Assembly resolves:

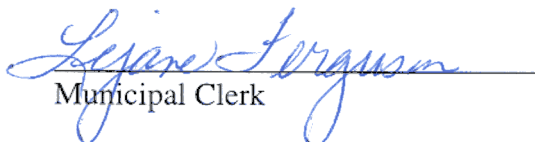
Section 1. That the sum of Seven Hundred Thousand Dollars (\$700,000) is hereby appropriated from the MOA Trust Fund for expert financial management services to invest the proceeds from the sale of the Anchorage Telephone Utility.

Section 2. This resolution shall take effect January 1, 2000.

PASSED AND APPROVED by the Assembly this 14th day of December, 1999.


Chair

ATTEST:


Municipal Clerk