

CLERK'S OFFICE
APPROVED

Date: 1-9-01

Submitted by: Chair of the Assembly
at the request of the Mayor
Prepared by: Law/Finance Department
For Reading: December 19, 2000

ANCHORAGE, ALASKA
AR 2000 - 377

1 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING ONE
2 HUNDRED THIRTY SEVEN THOUSAND EIGHT HUNDRED DOLLARS (\$137,800) OF
3 AREAWIDE FUND BALANCE (FUND 101) TO PAY THE MUNICIPALITY'S INITIAL
4 CONTRIBUTION TO A LEGAL CLAIM BEING PURSUED BY THE STATE OF ALASKA
5 AGAINST THE BANK OF AMERICA AND AUTHORIZING THE ASSOCIATED JOINT
6 OPERATING AGREEMENT WITH THE STATE OF ALASKA
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9 WHEREAS, the State of Alaska is currently pursuing a legal claim against the
10 Bank of America on behalf of State/Local governmental bond issuers within Alaska; and
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12 WHEREAS, in pursuing its legal claim the State of Alaska is soliciting funds from
13 various Alaskan bond issuers to help provide dollars necessary to fund legal and
14 financial/economic analysis services necessary to establish its legal claim against Bank of
15 America; and
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17 WHEREAS, the State Attorney General's Office has specifically requested the
18 Municipality of Anchorage to contribute \$137,800 to the legal claim effort against the Bank of
19 America, based on the approximate pro-rata share of the Municipality's debt service during the
20 years in question; and
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22 WHEREAS, the Municipality's share of up-front costs for the legal claim against
23 the Bank of America will be reimbursed by any available settlement proceeds, in accordance with
24 the Joint Operating Agreement signed by all Alaskan bond issuers participating with the State of
25 Alaska in its legal claim against the Bank of America.
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27 NOW, THEREFORE, THE ANCHORAGE ASSEMBLY RESOLVES:
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29 Section 1. That the sum of ONE HUNDRED THIRTY SEVEN THOUSAND
30 EIGHT HUNDRED DOLLARS (\$137,800) is hereby appropriated to pay the Municipality's initial
31 contribution to a legal claim being pursued by the State of Alaska against the Bank of America.
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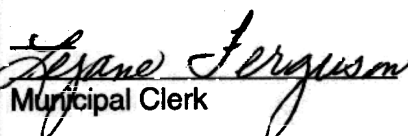
33 Section 2. That the Municipal Manager is authorized to enter into the
34 accompanying Joint Operating Agreement with the State of Alaska specifying the terms of
35 agreement between all parties participating in the legal claim against the Bank of America.
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37 Section 3. That this resolution shall take effect immediately upon passage and
38 approval by the Anchorage Municipal Assembly.
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40 PASSED AND APPROVED by the Anchorage Municipal Assembly this 9th day of
41 January, 2001.
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43 
44 Chair
45

46 ATTEST:
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49 
50 Municipal Clerk
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53 Departmental Appropriation:
54 Law Department: \$137,800