

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

Prepared by: Employee Relations

For reading: July 26, 2005

CLERK'S OFFICE

APPROVED

Date: 8-23-05

ANCHORAGE, ALASKA

No. AO 2005-94

1 AN ORDINANCE AMENDING ANCHORAGE MUNICIPAL CODE SECTION 3.88.030  
2 TO DESIGNATE THE MUNICIPAL TREASURER AS THE PROGRAM  
3 ADMINISTRATOR OF THE PREFUNDING INVESTMENT BOARD.

4  
5 THE ANCHORAGE ASSEMBLY ORDAINS:

6  
7 Section 1. Anchorage Municipal Code section 3.88.030 is amended as follows (*the*  
8 *remainder of the section is not affected, and therefore not set out*):

9  
10 3.88.030      Municipal prefunding investment board

11  
12 \*\*\*      \*\*\*      \*\*\*

13 C. The Municipal Treasurer [ADMINISTRATOR OF THE POLICE & FIRE  
14 RETIREE MEDICAL FUNDING PROGRAM, (TRUST)] shall serve as  
15 program administrator.

16  
17 \*\*\*      \*\*\*      \*\*\*

18 (AO No. 95-63, § 1, 3-7-95; AO No. 2001-131, § 1, 7-24-01)

19  
20 Section 2. This ordinance shall be effective immediately upon passage and approval.

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22 PASSED AND APPROVED by the Anchorage Assembly this 23<sup>rd</sup> day of  
23 August, 2005.

24  
25  
26 Anna L. Fairclough  
27 Chair

28  
29 ATTEST:

30  
31 Brian S. Gonsky

32  
33 Municipal Clerk

**MUNICIPALITY OF ANCHORAGE**  
**Summary of Economic Effects -- General Government**

AO Number: 2005- 94

Title: An Ordinance Amending Anchorage Municipal Code Section 3.88.030 To Designate the Municipal Treasurer as the Program Administrator of the Prefunding Investment Board.

Sponsor: Mayor  
 Preparing Agency: Finance Department  
 Others Impacted:

<b>CHANGES IN EXPENDITURES AND REVENUES:</b>	<b>(In Thousands of Dollars)</b>				
	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
<b>Operating Expenditures</b>					
1000 Personal Services					
2000 Non-Labor					
3900 Contributions					
4000 Debt Service					
<b>TOTAL DIRECT COSTS:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Add: 6000 Charges from Others					
Less: 7000 Charges to Others					
<b>FUNCTION COST:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>REVENUES:</b>					
<b>CAPITAL:</b>					
<b>POSITIONS: FT/PT and Temp</b>					

**PUBLIC SECTOR ECONOMIC EFFECTS:**

Approval of designation of the Municipal Treasurer as the Program Administrator of the Prefunding Investment Board has no significant impact on the public sector.

**PRIVATE SECTOR ECONOMIC EFFECTS:**

Approval of designation of the Municipal Treasurer as the Program Administrator of the Prefunding Investment Board has no significant economic impact on the private sector.

Prepared by: Jeffrey Sinz

Telephone: 343-6619



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

No. AM 509-2005

**Meeting Date:** July 26, 2005

1 **FROM:** Mayor

2  
3 **SUBJECT:** AN ORDINANCE AMENDING ANCHORAGE MUNICIPAL CODE SECTION  
4 3.88.030 TO DESIGNATE THE MUNICIPAL TREASURER AS THE  
5 PROGRAM ADMINISTRATOR OF THE PREFUNDING INVESTMENT BOARD  
6  
7

8 The accompanying ordinance is submitted at the request of the Police and Fire Retiree  
9 Medical Trust and the Prefunding Investment Boards. The ordinance proposes to designate  
10 the Municipal Treasurer as Administrator of the Prefunding Investment Board. As specified in  
11 section 3.88.030C., this role is currently performed by the Plan Administrator of the Police and  
12 Fire Retiree Medical Funding Program. However, growth in the number of police and fire  
13 retirees has increased the workload for the Plan Administrator to the point where it is not  
14 possible for one position to adequately support administration of both the retiree medical plan  
15 and the Prefunding Investment Program. In addition, the training and experience required to  
16 support the Prefunding Investment Program's growing investment portfolio is different than  
17 required to administer the benefits plan.

18  
19 The Municipal Treasurer is well qualified and situated to assume the role of Prefunding  
20 Investment Board Administrator. The Treasurer currently serves in a similar capacity for the  
21 Municipal Trust. The Treasurer also currently serves on the Prefunding Investment Board and  
22 is increasingly called upon to assist the Plan Administrator with Prefunding Investment Board  
23 related duties. If the ordinance amending section 3.88.030C is approved, the Treasurer will  
24 step down as a member of the Prefunding Investment Board, and assume the role of  
25 Prefunding Investment Board Administrator.

26  
27 Prepared by: Jeffrey E. Sinz, Chairman, Prefunding Investment Board  
28 Concur: Denis C. LeBlanc, Municipal Manager  
29 Respectfully Submitted: Mark Begich, Mayor  
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**Content Information**

**Content ID :** 003050

**Type:** Ordinance - AO

An Ordinance Amending AMC 3.88.030 to Designate the Municipal

**Title:** Treasurer as the Program Administrator of the Prefunding Investment Board, Finance

**Author:** pruittns

**Initiating Dept:** Finance

**Keywords:** Administrator, Prefunding, Investment Board, Municipal Code, 3.88.030

**Date Prepared:** 7/6/05 11:17 AM

**Director Name:** Jeffrey Sinz

**Assembly Meeting Date MM/DD/YY:** 7/26/05

**Public Hearing Date MM/DD/YY:** 8/9/05

**Workflow History**

<u>Workflow Name</u>	<u>Action Date</u>	<u>Action</u>	<u>User</u>	<u>Security Group</u>	<u>Content ID</u>
AllOrdinanceWorkflow	7/6/05 11:26 AM	Checkin	pruittns	Public	003050
Finance_SubWorkflow	7/6/05 12:36 PM	Approve	sinzje	Public	003050
OMB_SubWorkflow	7/7/05 7:50 AM	Approve	mitsonjl	Public	003050
Legal_SubWorkflow	7/7/05 9:01 AM	Approve	fehlenrl	Public	003050
MuniManager_SubWorkflow	7/15/05 10:47 AM	Approve	leblancdc	Public	003050
MuniMgrCoord_SubWorkflow	7/15/05 11:59 AM	Approve	abbottmk	Public	003050

M.O.A.  
 2005 JUL 18 PM 12:03  
 CLERKS OFFICE