

CITY OF VALDEZ, ALASKA

RESOLUTION No. 22-50

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA,
ADOPTING REVISIONS TO THE PERMANENT FUND INVESTMENT POLICY
STATEMENT AND RESCINDING RESOLUTION No. 22-10

WHEREAS, Municipal Code section 3.04.052(B)(2) establishes an ongoing annual review by the Valdez City Council of Permanent Fund investment policies and guidelines; and

WHEREAS, in order to revise the Permanent Fund Investment Policy Statement, it is necessary to rescind Resolution No. 22-10, which previously established investment policies and guidelines; and

WHEREAS, the Permanent Fund Investment Committee seeks Council authorization to revise the Permanent Fund Investment Policy Statement so as to best meet the long-term investment objectives for the Permanent Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA that Resolution No. 22-10 is hereby rescinded, and the Permanent Fund Investment Policy Statement, appended as "Attachment A", is adopted.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 17th day of August, 2022.

CITY OF VALDEZ, ALASKA

Alan Sorum, Mayor Pro Tempore

ATTEST:

Sheri Pierce, MMC, City Clerk