

CITY OF VALDEZ, ALASKA

RESOLUTION NO. 16-44

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, REVISING THE PERMANENT FUND INVESTMENT POLICY STATEMENT TO ELIMINATE THE TREASURY INFLATION PROTECTED SECURITIES ASSET CLASS, AND TO ADJUST REMAINING FUND ALLOCATIONS ACCORDINGLY

WHEREAS, Resolution 96-17 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 the most recent such Resolution, number 15-30; and

WHEREAS, the Permanent Fund Investment Committee seeks Council authorization to revise the target asset allocations within 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NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA that Resolution 15-30 is rescinded, and the Permanent Fund Investment Policy Statement, appended as Attachment A, is adopted.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 6th day of December, 2016.

CITY OF VALDEZ, ALASKA

---

Ruth E. Knight, Mayor

ATTEST:

---

Sheri L. Pierce, MMC, City Clerk