



Agenda Statement

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Date	Ver.	Action By	Action	Result
9/1/2020	1	City Council	received and filed	

ITEM TITLE:

Permanent Fund Annual Council Workshop

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: n/a

Unencumbered Balance: n/a

Funding Source: n/a

RECOMMENDATION:

Receive and file

SUMMARY STATEMENT:

- This annual workshop provides Council with a review of fund performance, history, and objectives.
- The workshop will be led by the Alex Browning, Senior Vice President of Callan LLC., the City's Investment Advisor.
- Mr. Browning will provide slides (attached), and will leave time for Council Q&A.
- The meeting is also a venue for Council to interact with the Investment Committee.
- Previously the annual meeting was an occasion for representatives from all of the investment manager firms to visit Valdez. Travel restrictions have precluded such a meeting in 2020. In addition, staff has initiated revisions to the ongoing and annual meeting formats to allow for more in-depth discussions for both Council and Committee. The current format is:

- Two fund managers and technical team-members presenting at each quarterly committee meeting, remotely. (2020 meeting entails remote meeting for Callan and fund managers)
 - Two fund managers visiting Valdez during the annual committee meeting.
 - Mr. Browning as the sole presenter to Council during the annual council workshop.
- The format changes have been well-received by the Committee, and staff recommends continuing in this manner.