



Agenda Statement

File #: 21-0428 **Version:** 1
Type: Work Session Item **Status:** Filed
File created: 9/2/2021 **In control:** City Council
On agenda: 9/7/2021 **Final action:** 9/7/2021
Title: Annual Permanent Fund Meeting
Sponsors: City Council
Indexes:
Code sections:
Attachments: 1. Council I. 2021 2Q City Council_Valdez-Final, 2. Council III. Staff Presentation

Date	Ver.	Action By	Action	Result
9/7/2021	1	City Council	received and filed	

ITEM TITLE:

Annual Permanent Fund Meeting

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 one-hour workshop is the annual Permanent Fund discussion with Council.
- City's Investment Advisor, Alex Browning, from Callan LLC will join remotely. Normally Mr. Browning makes a site visit, but recent developments made travel seem inadvisable to Callan, staff, and some Committee members.
- Workshop is a high-altitude view of the Fund and its history and purpose, presented by Mr. Browning. There will likely be abundant time for Council Q&A, as well as interaction with Permanent Fund Committee.
- Staff will also present simple modeling of Fund growth rates, appropriations, and future income scenarios.