NORTHWEST ARCTIC BOROUGH ASSEMBLY
RESOLUTION 20-48

A RESOLUTION OF THE NORTHWEST ARCTIC BOROUGH ASSEMBLY ESTABLISHING THE FY21 BOROUGH INVESTMENT ALLOCATION, SETTING APPROPRIATE PERFORMANCE BENCHMARKS, AND FOR RELATED PURPOSES.

WHEREAS: under the Borough's Investment Code, the Assembly shall annually approve an Asset Allocation Plan for investment of the Borough's long-term investments; and

WHEREAS: 6.20.030 directs investment of the Borough's long-term investments in various fixed-income and equity asset classes; and

WHEREAS: the Assembly believes that establishing asset allocation criteria for these various long-term asset classes is in the best interest of the Borough; and

WHEREAS: the Assembly's annually-approved Asset Allocation Plan will provide benchmarks to measure both absolute and relative performance of the Borough's long-term investments and the investment manager.

NOW THEREFORE BE IT RESOLVED BY THE NORTHWEST ARCTIC BOROUGH ASSEMBLY: the FY21 Asset Allocation Plan shall be as follows:

Section 1: General Fund and Village Improvement Fund Short-Term Investment Funds will be invested in 100% Fixed Income, including: Treasuries, agencies, CDs, TIPs, and other money market securities.

Section 2: The Asset Allocation Plan and Target Weightings with range restrictions for the General Fund Contingency Reserve Fund are as follows:
PASSED AND APPROVED THIS 28th DAY OF JULY 2020.

Lucy S. Nelson, Mayor

SIGNED AND ATTESTED TO THIS 28th DAY OF JULY 2020.

Stella Atoruk, Borough Clerk

ATTEST: