NORTHWEST ARCTIC BOROUGH ASSEMBLY
RESOLUTION 16-35

A RESOLUTION OF THE NORTHWEST ARCTIC BOROUGH ASSEMBLY TO APPROVE A PROFESSIONAL SERVICES AGREEMENT WITH ALASKA PERMANENT CAPITAL MANAGEMENT FOR INVESTMENT MANAGEMENT SERVICES AND RELATED PURPOSES.

WHEREAS: the Northwest Arctic Borough Assembly is the governing body of the Northwest Arctic Borough; and

WHEREAS: the Borough recognizes the need for independent investment management services for the Borough's long-term investments; and

WHEREAS: the Assembly desires to ensure that the Borough's investment managers are complying with the Borough's Code and investment policies while securing a favorable rate of return on the Borough's investment funds; and

WHEREAS: Alaska Permanent Capital Management (APCM) has been serving as the Borough's investment advisor since July 2013 and has maintained a steady rate of return; and

WHEREAS: the Borough wishes to continue utilizing APCM as its investment advisor and enter into a Professional Service Agreement with APCM in an amount not to exceed $45,000.00 for FY17.

NOW THEREFORE BE IT RESOLVED: by the Northwest Arctic Borough Assembly, for and on behalf of the Northwest Arctic Borough:

1. The Mayor is authorized to negotiate and execute a Professional Service Agreement with Alaska Permanent Capital Management.
2. The compensation paid under the Agreement is not to exceed $45,000 for FY17.
3. This resolution shall be effective upon enactment.

PASSED AND APPROVED THIS 23rd DAY OF AUGUST 2016.

Carl Weisner, Assembly President
PASSED AND ADOPTED THIS 23rd DAY OF AUGUST 2016.

Clement Richards, Sr., Mayor

SIGNED AND ATTESTED TO THIS 23rd DAY OF AUGUST 2016.

Stella Atoruk, Borough Clerk

ATTEST:

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