

**NORTHWEST ARCTIC BOROUGH ASSEMBLY  
ORDINANCE 19-01**

**AN ORDINANCE OF THE NORTHWEST ARCTIC BOROUGH ASSEMBLY TO AUTHORIZE THE EXECUTION OF A COMMON INVESTMENT AGREEMENT AMONG POLITICAL SUBDIVISIONS OF THE STATE OF ALASKA AND TO AUTHORIZE MEMBERSHIP IN THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.**

**WHEREAS:** political subdivisions of the State of Alaska, including municipalities, school districts, and regional educational attendance areas have generally been unable to receive returns on investment of short-term excess funds at levels available to investors having larger amounts of funds to invest; and

**WHEREAS:** AS 37.23.010-37.23.900 (Alaska Investment Pool Act) enacted by the 1992 Alaska Legislature provides a means for public entities to join together in an arrangement intended to allow them to combine their short-term excess funds for a higher yield on those funds; and

**WHEREAS:** the Alaska Municipal League Investment Pool, Inc., an Alaska nonprofit corporation (Corporation), has been established pursuant to AS 37.23.010 of the Alaska Investment Pool Act by the Alaska Municipal League to provide investment management and other services to public entities; and

**WHEREAS:** the Corporation will provide for the pooling of funds of public entities who are members of the Corporation and will seek returns on the investment of those funds commensurate with market conditions; and

**WHEREAS:** the Borough is a public entity as defined in the Alaska Investment Pool Act and wishes to become a member of the Corporation and participate in the investment and other services provided through the Corporation; and

**WHEREAS:** the Borough has been unable to generate meaningful returns on its short-term investments and it wishes to participate in the Corporation in order to help remedy its stagnant short-term investments.

**NOW THEREFORE BE IT ENACTED BY THE NORTHWEST ARCTIC BOROUGH ASSEMBLY:**

**Section 1. Authorization of Membership and Agreement.** The terms of the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement (Agreement) attached to this Ordinance, including the investment objectives and

purposes contained within the Agreement, are hereby approved. The Borough is hereby authorized: (1) to become a member of the Corporation; and (2) to enter into the Agreement in substantially the same form as set forth in Exhibit A and such other documents as are necessary to effectuate that membership and Agreement. The Mayor or the Mayor's designee is authorized to execute those documents necessary to establish the Borough as a member of the Corporation and for the Borough to enter into the Agreement with no further approval or authorization required by the Assembly. Should the Borough hereafter enter into the Agreement, it will thereby accept and be bound by the terms and conditions of the Agreement, and the Articles of Incorporation and Bylaws of the Corporation, copies of which Articles and Bylaws are attached to this Ordinance as Exhibit B, and incorporated by reference.

**Section 2. Authorization of Investments.** Upon execution of the Agreement by the Borough, each officer and employee of the Borough who is designated to be responsible for the investment of public funds of the Borough pursuant to the Borough's ordinance is authorized to transfer public funds of the Borough to the Corporation for placement in the Alaska Municipal League Investment Pool (Pool) created through the Agreement in order to acquire an interest in, provided that such funds will be invested in accordance with the terms of the Agreement and the investment policies as set forth in the Agreement and its exhibits. All such transfers will be made in accordance with the procedures previously adopted by the Borough as may be amended from time to time.

**Section 3. Effectiveness of and Termination of Membership and Agreement.** The Agreement will go into effect upon execution by the Mayor and by the Corporation. The Borough's membership in the Corporation and participation in the Pool under the terms of the Agreement will continue until the Mayor terminates that membership and participation by written notice to the Corporation or by the adoption of an ordinance by the Borough terminating that membership and participation, whichever first occurs.

**Section 4. Further Acts.** The Mayor and the Mayor's designee are hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments in the Pool, to carry on the membership of the Borough in the Corporation, and to perform any obligations of the Borough under that membership and the Agreement.

**Section 5. Effective Date.** This Ordinance shall be effective immediately.

PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF March 2019.

Nathan Hadley, Jr. 701  
Nathan Hadley, Jr., Assembly President

PASSED AND APPROVED THIS 26<sup>th</sup> DAY OF March 2019.

[Signature]  
Lucy S. Nelson, Mayor

SIGNED AND ATTESTED TO THIS 26<sup>th</sup> DAY OF March 2019.

[Signature]  
Stella Atoruk, Borough Clerk

ATTEST:

First Reading: 02-26-2019  
Second Reading: 03-26-2019



## AMLIP ACCOUNT APPLICATION / SIGNATURE CARD



- Application  
 Signature Card Revision

Account Number (and underlying portfolios): \_\_\_\_\_

Submit the completed application by fax or email. Be sure to include the certification signature and Seal at the bottom of page 2.

Fax to 1-800-642-5089 or Email to [ISC\\_Cleveland@keybank.com](mailto:ISC_Cleveland@keybank.com)

### 1. ACCOUNT REGISTRATION

Government Entity Name: Northwest Arctic Borough  
Mailing Address: PO Box 1110  
City: Kotzebue  
State: **AK** Zip Code: 99752

Primary Contact: Angeline Sturm  
Phone Number: 907-412-2103  
Email Address: [asturm@nwabor.org](mailto:asturm@nwabor.org)

Secondary Contact: Lucy Nelson  
Phone Number: 907-442-8201  
Email Address: [lnelson@nwabor.org](mailto:lnelson@nwabor.org)

### 2. SIGNATURE AND TAX CERTIFICATION

I certify that 92-0116661 is the correct Tax Identification Number and that the government entity is an exempt recipient.

Under the penalties of perjury, I certify that the information provided on this application is true, correct and complete, and agree to the terms thereof.

Signature:  Date: 3/26/19

Title: Treasurer

[If you are unable to certify your status as an exempt recipient, or have any questions, please contact Alaska Permanent Capital Management at 907-272-7575.]

### 3. CERTIFICATE OF AUTHORITY

It is necessary for you to provide a certified copy of a Certificate of Authority identifying those individuals who may authorize withdrawals. The attached form needs to be used for this purpose. A certified copy of a resolution is also acceptable. It is understood that the Pool, KeyBank (the Custodian Bank) may rely upon these authorizations until revoked or amended by written notices delivered to KeyBank by registered or certified mail.

## CERTIFICATE OF AUTHORITY

The undersigned hereby certifies and affirms that he/she is the duly elected/delegated/appointed Treasurer of Northwest Arctic Borough (herein "Investor"), a Municipal Government, organized under the laws of the State of Alaska. The Undersigned hereby certifies that the Mayor of the Investor are authorized to open an account in the name of the Investor in the Alaska Municipal League Investment Pool and to invest such funds of the Investor in this account as they may deem necessary; that the persons authorized below may endorse checks and other instruments for investment in said account and that written requests withdrawing said funds must be signed by 2 of the persons authorized below.

The undersigned further certifies that the Pool and its Custodian Bank, KeyBank, shall be held harmless and fully protected in relying from time to time upon any certifications by the secretary or clerk of the Investor as to the names of the individuals occupying such offices and in acting in reliance upon the foregoing certification until actual receipt by them of a Certificate of Authority issued by the secretary or clerk of the Investor modifying or revoking any or all such resolutions.

The undersigned further certifies that the following individuals occupy the offices designated

Name: Lucy Nelson  
Title: Mayor

Signature:  \_\_\_\_\_

Name: Angeline Sturm  
Title: Treasurer

Signature:  \_\_\_\_\_

Name: Jade Hill  
Title: Controller

Signature: \_\_\_\_\_

Name: [Click to enter name](#)  
Title: [Click to enter title](#).

Signature: \_\_\_\_\_

Use the space below to include additional names, titles and signatures on printed page as needed. Attach an additional certificate of authority page if necessary.

Name:  
Title:

Signature: \_\_\_\_\_

Name:  
Title:

Signature: \_\_\_\_\_

Name:  
Title:

Signature: \_\_\_\_\_

Name:  
Title:

Signature: \_\_\_\_\_

**Government Entity Name:** Northwest Arctic Borough

**Signature:**

 \_\_\_\_\_

Borough Clerk



{SEAL}

Government Entity's Seal Date: \_\_\_\_\_