

**NORTHWEST ARCTIC BOROUGH ASSEMBLY
RESOLUTION 14-50**

**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 earned a substantial 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 FY15.

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 in substantially the same form as accompanies this resolution.
2. The compensation paid under the Agreement is not to exceed \$45,000 for FY15.
3. This resolution shall be effective upon enactment.

PASSED AND APPROVED THIS 28th DAY OF OCTOBER 2014.



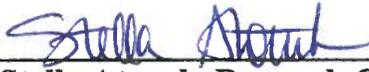
Assembly President

PASSED AND ADOPTED THIS 28th DAY OF OCTOBER 2014.



Reggie Joule, Mayor

SIGNED AND ATTESTED THIS 28th DAY OF OCTOBER 2014.



Stella Atoruk, Borough Clerk

ATTEST:

