

DENALI BOROUGH, ALASKA  
ORDINANCE NO. 06-25

INTRODUCED BY: MAYOR DAVID TALERICO

AN ORDINANCE AMENDING THE DENALI BOROUGH CODE OF ORDINANCES, CHAPTER 3.20.040 TITLED INVESTMENTS.

BE IT ENACTED BY THE ASSEMBLY OF THE DENALI BOROUGH:

Section 1). Classification.

This ordinance is of a general and permanent nature.

Section 2). Purpose.

The purpose of this ordinance is to authorize membership and investment into the Alaska Municipal League Investment Pool (AMLIP) by amending the Denali Borough Code of Ordinances, Chapter 3.20.040 titled Investments as follows:

**3.20.040 Investments.**

The treasurer shall periodically determine necessary cash balances to be maintained in the borough's demand deposit accounts and shall invest excess cash in securities of the United States, any state or local governments, commercial paper, time certificates of deposit or any other form of security as may be authorized by law commensurate with the following stipulations:

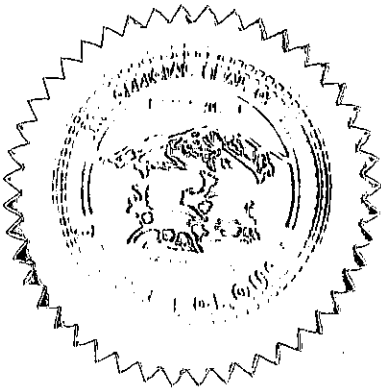
- A. Preference shall be given to Alaskan securities and financial institutions;
- B. Investment in corporate stocks and bonds is prohibited;
- C. The Alaska Municipal League Investment Pool, Inc., whose investments are made in accordance with Alaska Statutes, the terms of the Pool's common investment agreement, and the Pool regulations and procedures. Provisions of this chapter which conflict with those regulations and procedures shall not apply to the borough's investments in the Alaska Municipal League Investment Pool; and
- D. All transactions shall be made and held in the name of the borough.

Section 3). Effective Date. This ordinance will be effective upon adoption by the Denali Borough Assembly and signature of the mayor.

DATE INTRODUCED: September 13, 2006  
FIRST READING: October 11, 2006  
PUBLIC HEARING: October 11, 2006

PASSED and APPROVED by the DENALI BOROUGH ASSEMBLY this 11<sup>th</sup> day of October, 2006

ATTEST:



  
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Denali Borough Mayor

  
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Borough Clerk