

DENALI BOROUGH, ALASKA
ORDINANCE NO. 06-20

INTRODUCED BY: MAYOR DAVID TALERICO

AN ORDINANCE TO AUTHORIZE THE EXECUTION OF A COMMON INVESTMENT AGREEMENT AMONG POLITICAL SUBDIVISIONS OF THE STATE OF ALASKA AND TO AUTHORIZE BECOMING A MEMBER OF THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.

BE IT ENACTED BY THE ASSEMBLY OF THE DENALI BOROUGH:

Section 1). Classification.

This is a non-code ordinance.

Section 2). Purpose.

The purpose of this ordinance is to authorize membership and investment into the Alaska Municipal League Investment Pool (AMLIP) as follow:

Section 1. Authorization of Membership and Agreement. the terms of the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement ("Agreement") attached hereto, approved. The Public Entity is hereby authorized (1) to become a member of the Corporation and (2) to enter into the Agreement substantially in the form as set forth in Exhibit A and such other documents as are necessary to effectuate that membership and Agreement. The Mayor or that officer's designee is authorized to execute those documents necessary to establish the Public Entity as a member of the Corporation and for the Public Entity to enter into the Agreement with no further approval or authorization required by this Governing Body. Should the Public Entity 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 hereto and incorporated by reference.

Section 2. Authorization of Investments. Upon execution of the Agreement by the Public Entity, each officer and employee of the Public Entity who is designated to be responsible for the Investment of public funds of the Public Entity pursuant to the Corporation for placement in the Alaska Municipal League Investment Pool ("Pool") created through the Agreement in order to acquire an interest it, 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 Public Entity 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 Denali Borough Mayor and by the

Corporation. The Public Entity's membership in the Corporation and participation in the Pool under the terms of the Agreement will continue until the Denali Borough Mayor terminates that membership and participation by written notice to the Corporation or by the adoption of an ordinance by the Public Entity terminating that membership and participation, whichever first occurs.

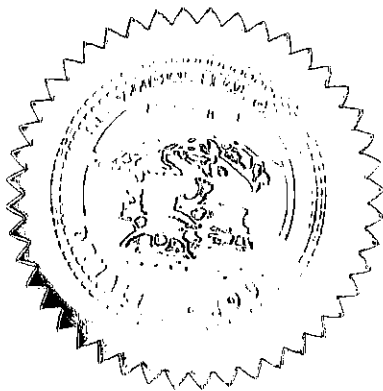
Section 4. Further Acts. Each officer of the Public Entity is hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments in the Pool, to carry on the membership of the Public Entity in the Corporation, and to perform any obligations of the Public Entity under that membership and the Agreement.

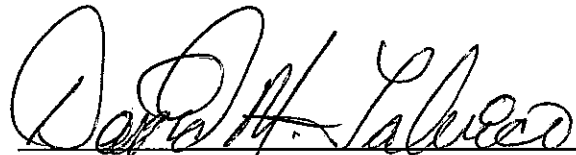
Section 3). Effective Date. This ordinance will be effective upon adoption by the Denali Borough Assembly and signature of the mayor.


DATE INTRODUCED: August 16, 2006
FIRST READING: September 13, 2006
PUBLIC HEARING: September 13, 2006

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

ATTEST:




Denali Borough Mayor


Borough Clerk