

1 Points of discussion included the maturity dates for CDs, the current investment
2 ladder, and the rising interest rate environment. There was also discussion regarding
3 how the Permanent Investment Fund is currently invested and how that might be
4 improved.
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6 **2. Paul Jarvis with ProEquities, Time Value Investments conference call**

7 Different financial professionals who are engaged with the borough are being given
8 an opportunity to present to the Finance Committee regarding how the Denali
9 Borough might achieve its goals as outlined in Resolution FC 18-01, which is a plan
10 for the assets of the Permanent Investment Fund. Mr. Paul Jarvis spoke to
11 simplifying the equity investment portfolio by looking at broadly indexed funds which
12 have low expense ratios as opposed to investing in a multitude of different funds. He
13 also spoke to the security of buying individual bonds or CDs rather than fixed income
14 funds. He described this investment approach as one with known costs, which are
15 low, and would likely result in enhanced returns over time.
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17 **3. Repurchase agreement with FNBA, Cecil Cocum**

18 Treasurer Wendi Planty reported that she, Mayor Clay Walker and Clerk Amber
19 Renshaw will meet with Cecil Cocum from First National Bank Alaska (FNBA) on
20 Tuesday, June 19th to discuss overnight repurchase agreements. This is an
21 opportunity to increase earnings of existing funds while maintaining liquidity.
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24 **PUBLIC COMMENTS:**

25 There were no public comments.
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28 **COMMITTEE COMMENTS:**

29 Tallon SHREEVE requested borough staff invite Steve McSharry from Morgan Stanley to
30 the next Finance Committee meeting to discuss Denali Borough Permanent Investment
31 Fund investments.
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34 **TIME AND PLACE OF NEXT MEETING:**

35 The next finance committee meeting will be at a time and date to be determined.
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38 **ADJOURNMENT:**

39 The finance committee meeting was adjourned at 5:55 PM.
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APPROVED:



Tallon Shreeve, Chair

ATTEST:



Connie MacMaster, Deputy Clerk / Finance Clerk

Date Approved:

11-27-18