

**Minutes of the Regular Meeting
Denali Borough Finance Committee
McKinley Community Center
November 27, 2018**

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6 CALL TO ORDER

7 The meeting was called to order at 5:59pm.

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9 ROLL CALL

10 Committee members present: Committee Chair Krista ZAPPONE, Don DEBLAUW and Tallon
11 SHREEVE.

12
13 Ex-officio committee member Mayor Clay Walker, Borough Treasurer Wendi Planty and Clerk
14 Amber Renshaw were also present.

15
16 PUBLIC COMMENT

17 There was no public comment.

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19 APPROVAL OF AGENDA

20 Tallon SHREEVE MOVED to approve the agenda as presented. The motion was seconded. The
21 voice VOTE was unanimous.

22
23 MINUTES OF JUNE 13, 2018 MEETING

24 Tallon SHREEVE MOVED to approve the minutes of the June 13, 2018 meeting as presented. The
25 motion was seconded. The voice VOTE was unanimous.

26
27 REPORT ON INVESTMENT ACTIVITY

28 Committee members reviewed investment activity since the last meeting. Since the last meeting, no
29 new investments had been purchased.

30
31 CORRESPONDENCE

32 Morgan Stanley sent a letter informing the Denali Borough of a firm policy change. The letter states
33 that Morgan Stanley will no longer be able to service government entity accounts. It requests that
34 accounts be transitioned to a new financial institution as soon as possible and by no later than
35 March 29, 2019.

36
37 TVI ProEquities

38 Tallon SHREEVE MOVED to liquidate all holdings except for the two CDs currently held at Morgan
39 Stanley, those will be transferred to Time Value Investments. The motion was seconded.

40
41 Discussion followed regarding the liquidated assets being used to purchase more CDs in a new
42 Permanent Investment Fund Account that will be held at Time Value Investments and purchasing
43 additional Index Funds at Vanguard, where we currently have a portion of our Denali Borough
44 Permanent Investment Fund.

45
46 The voice VOTE was unanimous.
47

1 COMMITTEE COMMENTS

2 Tallon Shreeve commented that he is looking forward to seeing the portfolio from Paul Jarvis.
3 Don Deblauw mentioned the stock market is down. Krista Zappone thanked those present for
4 coming and is excited to see the permanent fund investment grow with help from Paul Jarvis.
5

6 NEXT MEETING

7 The next regular committee meeting will be held at the Tri-Valley Community Center at time to
8 be determined.
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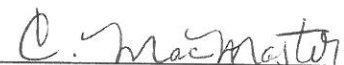
10 ADJOURNMENT

11 Tallon SHREEVE MOVED to adjourn at 6:30pm. The motion was seconded. The voice VOTE
12 was unanimous.
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17 APPROVED: _____

18 
19 Tallon Shreeve, Chair
20

21
22 ATTEST: _____

23 
24 Connie MacMaster, Deputy Clerk
25
26
27

28 Date Approved: _____

3-26-19