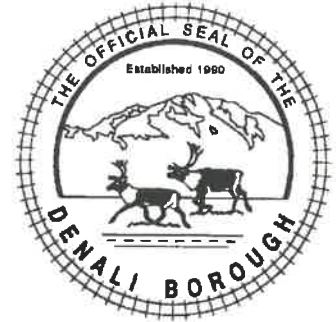


DENALI BOROUGH

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DENALI BOROUGH, ALASKA RESOLUTION NO. 20-06

A RESOLUTION PERTAINING TO THE ASSET ALLOCATION OF THE PERMANENT INVESTMENT FUND.

WHEREAS, the Denali Borough Permanent Investment Fund was created by the people of the Denali Borough to preserve in trust assets of the borough for present and future generations of borough residents; and

WHEREAS, Denali Borough Code (DBC) 3.20.050 stipulates that the assembly is to review investment policies and to establish, by formal Resolution, a plan for the assets of the Permanent Investment Fund at least once each fiscal year; and

WHEREAS, DBC 3.20.050 (C) sets forth investment policies, and

WHEREAS, DBC 3.20.050 (C) identifies the primary goal for investment of the Permanent Investment Fund to be preservation of principal and maintenance of purchasing power.

WHEREAS, DBC 3.20.050 further stipulates that the assembly establish a plan for the allocation of the assets of the Permanent Investment Fund each fiscal year.

NOW THEREFORE BE IT RESOLVED: The Denali Borough Assembly readopts the investment policies contained in Denali Borough Code 3.20.050 (C) and adopts an asset allocation scheme for the period ending June 30, 2020 as set forth below.

- 1) No non-dollar securities will be acquired
- 2) Assets will be invested within the following ranges:
 - a) FDIC insured debt instruments or government backed agencies - **40% - 50%**
 - b) Diversified mutual funds or exchange traded funds (i.e., Standard and Poor's 500 Index Fund (SPX), NASDAQ Index Fund (QQQ)) - **50% - 60%**

- 3) Investments will be managed with a goal to receive a return of 2% or more than the CPI for Anchorage, Alaska as published by the State of Alaska's Labor and Workforce Development for the investment year.

PASSED and APPROVED by the DENALI BOROUGH ASSEMBLY this 13th day of May, 2020.



Mayor Clay Walker

ATTEST: 

Amber Renshaw, Borough Clerk

VOTE: UNANIMOUS

