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**Minutes of the Regular Meeting  
Denali Borough Finance Committee  
Denali Borough Office  
April 22, 2015**

CALL TO ORDER

The meeting was called to order at 7:34 PM.

ROLL CALL

Committee members present: Committee Chair David Evans, Jill Boelsma, and Jared Zimmerman. Ex-officio committee member Mayor Clay Walker and Borough Treasurer Annette Ziegman were also present.

AGENDA

Jill BOELSMA MOVED to approve the agenda as presented. Jared ZIMMERMAN seconded. The VOTE to approve the agenda as presented was unanimous.

MINUTES OF MAY 7, 2014 MEETING

Jill BOELSMA MOVED to approve the minutes of the May 7, 2014 inaugural meeting. Jared ZIMMERMAN seconded. The VOTE by show of hands was unanimous.

PUBLIC COMMENTS

There were no public comments.

COMMITTEE COMMENTS

There were no committee comments.

RESOLUTION FC15-01 A RESOLUTION RECOMMENDING ASSET ALLOCATION OF THE PERMANENT INVESTMENT FUND

Jared ZIMMERMAN MOVED to approve Resolution FC15-01. Jill BOELSMA seconded. Jared ZIMMERMAN MOVED to amend Resolution FC15-01 by deleting "approximately 60%" and "approximately 40%" from Item 2(a) and 2(b), respectively, and adding "40% - 50%" and "50 - 60%" to Items 2(a) and 2(b), respectively. Points of discussion included the appropriate risk factor for a permanent investment. The VOTE by show of hands to approve the amendment of FC15-01 was unanimous.

The VOTE on the main motion to approve Resolution FC15-01 was unanimous.

RESOLUTION FC15-02 A RESOLUTION RECOMMENDING AMENDMENTS TO DENALI BOROUGH CODE 3.20.040 INVESTMENTS

Jill BOESLMA MOVED to postpone Resolution FC15-02 to the next meeting. Jared ZIMMERMAN seconded. Jared ZIMMERMAN MOVED to amend by adding "or it's agencies" to the first sentence under 3.20.040 Investments. Jill BOELSMA seconded. The VOTE by show of hands on the amendment was unanimous. The committee agreed by consensus that a Version B be considered at the next meeting that would reflect formatting changes and include the amendment language.

The VOTE by show of hands on the main motion to postpone Resolution FC15-02 was unanimous.

1 DENALI BOROUGH INVESTMENT POLICY

2 Jared ZIMMERMAN MOVED to postpone the Denali Borough Investment Policy to the next meeting.  
3 Jill BOELSMA seconded. Points of discussion that followed include the maximum maturity desired  
4 for authorized securities and the purpose of safekeeping in the policy. The committee agreed by  
5 consensus to add a section regarding authorized financial institutions, to add obligations of the  
6 United States Treasury to Authorized Investments, to remove wording related to mutual funds from  
7 Portfolio Guidelines, to add the Mayor to those authorized to approve outgoing wire transfers, and to  
8 record all earnings from investments monthly.

9  
10 The VOTE by show of hands on the motion to postpone the Denali Borough Investment Policy was  
11 unanimous.

12  
13 NEXT MEETING

14 The next regular committee meeting will be held at the Denali Borough office on Tuesday,  
15 August 25, 2015 at 6:00 PM.

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17 ADJOURNMENT

18 The Chair declared the meeting adjourned at 8:01PM.

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23 APPROVED: \_\_\_\_\_

*David Evans*  
David Evans, Chair

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28 ATTEST: \_\_\_\_\_

*Gail Pieknik*  
Gail Pieknik, Borough Clerk

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33 Date Approved: \_\_\_\_\_

*August 25, 2015*

