DENALI BOROUGH, ALASKA
RESOLUTION FC16-01

A RESOLUTION RECOMMENDING ASSET ALLOCATION OF THE PERMANENT INVESTMENT FUND.

WHEREAS, the Denali Borough Finance Committee was formed with the purpose of advising the assembly on matters referred by the assembly and to advise the assembly concerning borough financial matters when the committee so chooses; and

WHEREAS, Denali Borough Code (DBC) 3.20.050 stipulates that the assembly is to review the investment policies of the Permanent Investment Fund at least once each fiscal year; and

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

THEREFORE BE IT RESOLVED, the Denali Borough Finance Committee respectfully recommends the assembly readopt the investment policies contained in DBC 3.20.050(C).

THEREFORE BE IT FURTHER RESOLVED, the Denali Borough Finance Committee respectfully recommends the assembly consider the plan set forth below for the allocation of assets of the Permanent Investment Fund for the period ending June 30, 2017.

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 Funds (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 1st day of March, 2016.

DAVID EVANS, COMMITTEE CHAIR

ATTEST:
GAIL PIEKNIK, BOROUGH CLERK