

**AN ORDINANCE OF THE CITY OF ANDERSON**

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**ORDINANCE NO.        25-01**

AN ORDINANCE TO AUTHORIZE THE EXECUTION OF A COMMON INVESTMENT AGREEMENT AMONG  
POLITICAL SUBDIVISIONS OF THE STATE OF ALASKA AND TO AUTHORIZE BECOMING A MEMBER  
OF THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.

WHEREAS, the City Council has agreed by unanimous approval at the January 14<sup>th</sup>, 2025 Council meeting to setup investment accounts with the Alaska Municipal League Investment Pool. These accounts are for Capital Savings - \$15,000, Sewage Lagoon Savings - \$10,000 and Sewer R&R - \$10,000.

WHEREAS, public entities in Alaska, i.e., political subdivisions of the State of Alaska including municipalities, school districts, and regional educational attendance areas, have generally been unable to receive returns on investment of short-term excess funds at levels available to investors having larger amounts of funds to invest, and

WHEREAS, AS **37.23.010-37.23.900** ('Alaska Investment Pool Act) enacted by the 1992 Alaska Legislature provides a means for public entities to join together in an arrangement intended to allow them to combine their short-term excess funds for a higher yield on those funds, and

WHEREAS, the Alaska Municipal League Investment Pool, Inc., an Alaska nonprofit corporation, has been established pursuant to AS **37.23.010** of the Alaska Investment Pool Act by the Alaska Municipal League to provide investment management and other services to public entities, and

WHEREAS, the Corporation will provide for the pooling of funds of public entities which are members of the Corporation and will seek returns on the investment of those funds commensurate with market conditions, and

WHEREAS, the City of Anderson is a public entity as defined in the Alaska Investment Pool Act and may wish to become a member and participate in the investment and other services provided through the Corporation;

NOW, THEREFORE, BE IT ORDAINED BY THE ANDERSON CITY COUNCIL, THE GOVERNING BODY OF THIS PUBLIC ENTITY AS FOLLOWS:

**Section 1. Authorization of Membership and Agreement.** The terms of the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement ('Agreement') attached hereto, including the investment objectives and purposes contained within the Agreement, are hereby approved. The Public Entity is hereby authorized (1) to become a member of the Corporation and (2) to enter into the Agreement substantially in the form as set forth in Exhibit A and such other documents as are necessary to effectuate that membership and Agreement. The Anderson City Mayor is authorized to execute those documents necessary to establish the Public Entity as a member of the Corporation and for the Public Entity to enter into the Agreement with no further approval or authorization required by this Governing Body. Should the Public Entity hereafter enter into the Agreement, it will thereby accept and be bound by the terms **and** conditions of the Agreement, and the Articles of Incorporation and Bylaws of the Corporation, copies of which Articles and Bylaws are attached hereto and incorporated by reference.

**Section 2. Authorization of Investments.** Upon execution of the Agreement by the Public Entity, each officer and employee of the Public Entity who is designated to be responsible for the investment of public funds of the Public Entity pursuant to the Public Entity's ordinance is authorized to transfer public funds of the Public Entity to the Corporation for placement in the Alaska Municipal League Investment Pool ('Pool') created through the Agreement in order to acquire an interest in it, provided that such funds will be invested in accordance with the terms of the Agreement and the investment policies as set forth in the Agreement and its exhibits. All such transfers will be made in accordance with the procedures previously adopted by the Public Entity as may be amended from time to time.

**Section 3. Effectiveness of and Termination of Membership and Agreement.** The Agreement will go into effect upon execution by the Presiding officer and by the Corporation. The Public Entity's membership in the Corporation and participation in the Pool under the terms of the Agreement will continue until the Presiding Officer terminates that membership and participation by written notice to the Corporation or by the adoption of an ordinance by the Public Entity terminating that membership and participation, whichever first occurs.


**Section 4. Further Acts.** Each officer of the Public Entity is hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments in the Pool, to carry on the membership of the Public Entity in the Corporation, and to perform any obligations of the Public Entity under that membership and the Agreement.

**Section 5. Effectiveness of Ordinance.** This ordinance will be effective upon enactment.

ENACTED THIS 11<sup>TH</sup> DAY OF MARCH 2025

  
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Presiding Officer

ATTEST:

  
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Clerk/Secretary]

Attachments: Alaska Municipal League Investment Pool  
-Common Investment Agreement  
-Articles of Incorporation  
-Bylaws