

CITY OF COLD BAY, ALASKA

RESOLUTION NO. 17-09

A RESOLUTION ACCEPTING AN INVESTMENT POLICY STATEMENT

WHEREAS, City of Cold Bay recognizes the needs for developing in Investment Policy Statement "IPS" to protect a portfolio, an IPS will help maintain a long-term perspective; and

WHEREAS, investment objectives, guidelines and policies will be utilized by the Cold Bay City Council; and


WHEREAS, the investment guidelines and policies described in the attached IPS should be dynamic and reflect the financial needs and circumstances of the portfolio; and

WHEREAS, the investment portfolio will be reviewed and revised periodically by the Cold Bay City Council.

NOW THEREFORE BE IT RESOLVED BY THE CITY OF COLD BAY, ALASKA:

The City of Cold Bay formally accepts the attached IPS and shall be invested prudently in high quality investments with due regard for preservation of capital, diversification, growth and liquidity. This goal will allow flexibility and to provide a diversified portfolio to meet the long-term and short-term investment objectives for the City of Cold Bay.

ADOPTED BY duly constituted quorum of the City Council of Cold Bay, Alaska, this 24th day of October 2016.



Candace Schaack, Mayor

ATTEST:



Angela Simpson, City Clerk/Administrator