

CHAPTER 20
AML INVESTMENT POOL

Sections:

- 010. Authorization of Membership and Agreement.
- 020. Authorization of Investments.
- 030. Effectiveness of and Termination of Membership and Agreement.
- 040. Further Acts.

Section 3.19.010 Authorization of Membership and Agreement.

- A. The terms of the Alaska Municipal League Investment Pool, Inc. (Corporation). Common Investment Agreement (Agreement) attached hereto, including the investment objective and purposes contained within the Agreement, are hereby approved. The City of Cold Bay 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.
- B. The Mayor or that officer's designee is authorized to execute those documents necessary to establish the City as a member of the Corporation and for the City to enter into the Agreement with no further approval or authorization required by the City Council. 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 are hereby adopted by reference.

Section 3.19.020 Authorization of Investments.

Upon execution of the Agreement by the City, each officer and employee of the City who is designated to be responsible for the investment of public funds of the City pursuant to the City's ordinance is authorized to transfer public funds of the City 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 shall be made in accordance with the procedures previously adopted by the City as may be amended from time to time.

Section 3.19.030 Effectiveness of and Termination of Membership and Agreement

The agreement shall go into effect upon execution by the Mayor and by the Corporation. The City's membership in the Corporation and participation in the Pool under the terms of the Agreement shall continue until the Mayor terminates that

membership and participation by written notice to the Corporation or by the adoption of an ordinance by the City terminating that membership and participation, whichever first occurs.

Section 3.19.040 Further Acts

The Mayor of the City is hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments Pool, to carry on the membership of the City in the Corporation, and to perform any obligations of the City under that membership and the Agreement.