CITY OF CORDOVA, ALASKA
RESOLUTION 12-10-71

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, DESIGNATING ASSET ALLOCATION FOR INVESTMENT OF THE CITY'S GENERAL RESERVE (PERMANENT) FUND.

WHEREAS, the City of Cordova has a City General Reserve Fund, also known as the City Permanent Fund, established under CMC 5.44.010; and

WHEREAS, CMC 5.44.040 sets forth the manner in which the General Reserve Fund will be managed, including the adoption of an investment policy; and

WHEREAS, on August 16, 2010 Resolution 08-10-50 was passed establishing an Investment Policy for the City of Cordova General Reserve Fund; and

WHEREAS, Section 6 of the Investment Policy establishes Authorized Investments for the General Reserve Fund, subject to an approved asset allocation policy.

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Cordova, Alaska, hereby designates the following asset allocation amounts +/- 5%, to serve as the FY2011 asset allocation policy for investment the of City's General Reserve Fund.

50% Fixed Income
40% Equities
10% Alternative Investments

PASSED AND APPROVED THIS 15th DAY OF DECEMBER, 2010

CITY OF CORDOVA CORPORATE SEAL JULY 8, 1909 ALASKA

David Reggiani, Vice-Mayor

ATTEST:

Susan Bourgeois, City Clerk