

Introduced by: Glick
Date: 12/01/92
Hearing: 1/05/93
Action: Enacted
Vote: Unanimous

KENAI PENINSULA BOROUGH
ORDINANCE 92-60

**AN ORDINANCE AUTHORIZING THE KENAI PENINSULA BOROUGH TO
BECOME A MEMBER OF THE ALASKA MUNICIPAL LEAGUE INVESTMENT
POOL, INC., TO EXECUTE A COMMON INVESTMENT AGREEMENT WITH
THAT CORPORATION, AND AMENDING KPB 5.10.040 TO AUTHORIZE KPB
INVESTMENT IN THE INVESTMENT POOL**

WHEREAS, the Alaska Municipal League Investment Pool, Inc. was formed as a nonprofit corporation as a means of eligible political subdivision of the State of Alaska to secure the maximum investment return consistent with the preservation of capital and liquidity by pooling money temporarily available for investment; and

WHEREAS, participation in the pool is on a voluntary basis to public entities who become members of the Corporation and execute a Common Investment Agreement; and

WHEREAS, it would be beneficial to have the option for the Kenai Peninsula Borough to participate in the Alaska Municipal League Investment Pool, Inc.;

NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the mayor is hereby authorized to execute such documents as are necessary for the Kenai Peninsula Borough to become a member of the Alaska Municipal League Investment Pool, Inc., and to enter into the Common Investment Agreement, attached hereto as "Exhibit A".

SECTION 2. That KPB 5.10.040 is hereby amended by the inclusion of an additional subsection to read as follows:

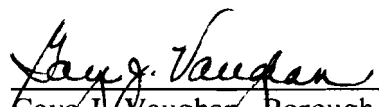
10. The Alaska Municipal League Investment Pool, Inc., made in accordance with the terms of that Pool's "Common Investment Agreement".

SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 5th DAY OF JANUARY, 1993.


Betty J. Glick, Assembly President

ATTEST:


Gaye J. Vaughan, Borough Clerk