

Introduced by: Mayor  
Date: 09/15/98  
Action: Adopted  
Vote: Unanimous

**KENAI PENINSULA BOROUGH  
RESOLUTION 98-074**

**A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE PROPOSAL  
AND AWARD A CONTRACT FOR CUSTODY AND SAFEKEEPING  
OF MARKETABLE DEBT SECURITIES**

**WHEREAS,** proposals were requested from qualified financial institutions to provide custody and safekeeping of the Kenai Peninsula Borough's marketable debt securities for a three-year period from November 1, 1998 through October 31, 2001, with two optional one-year renewal periods; and

**WHEREAS,** proposals were received from eight financial institutions; and

**WHEREAS,** a selection committee has reviewed and rated the proposals following the evaluation criteria outlined in the request for proposals; and

**WHEREAS,** the highest rated proposal was that submitted by Alaska USA Trust Company;

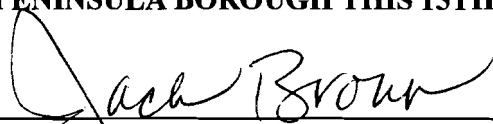
**NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the Mayor is authorized to accept the proposal of Alaska USA Trust Company.


**SECTION 2.** That the Mayor is authorized to award a contract for custody and safekeeping services to Alaska USA Trust Company. The contract shall be for a three-year period beginning November 1, 1998 through October 31, 2001, with an option to renew for up to two additional one-year periods. The contract shall be in accordance with the proposal submitted except as stated otherwise in this resolution, and may be extended for up to two annual renewals by mutual agreement if the costs remain constant.

**SECTION 3.** That this resolution takes effect immediately upon its adoption.

**ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 15TH DAY OF SEPTEMBER, 1998.**

  
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Jack Brown, Assembly President

ATTEST:

  
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Linda S. Murphy, Borough Clerk

