

RESOLUTION NO. 5000

**A RESOLUTION ACCEPTING THE ALASKA PERMANENT CAPITAL
MANAGEMENT (APCM) PROPOSAL TO SERVE AS THE PERMANENT
FUND INVESTMENT MANAGER**

WHEREAS, in accordance with FGC Section 2.260(g), a Request for Proposals (RFP) was issued for a Permanent Fund Investment Manager; and

WHEREAS, the Permanent Fund Review Board, with all members in attendance, met to select an Investment Manager from the proposals received by the City's Purchasing Agent; and

WHEREAS, after review of all proposals, the Permanent Fund Review Board recommended that the City Council accept the proposal of Alaska Permanent Capital Management (APCM) for the period January 1, 2022 through December 31, 2026; and

WHEREAS, APCM proposed an annual fee of \$85,000 for five years totaling \$425,000.

NOW, THEREFORE, BE IT RESOLVED by the City Council that it accepts the APCM proposal and authorizes the Mayor to execute all documents necessary to engage APCM under the terms of its proposal.

PASSED and APPROVED this 17th day of January 2022.



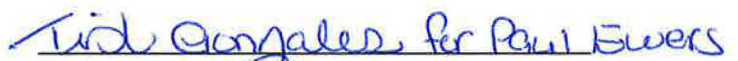
Jim Matherly, Mayor

AYES: PASSED and APPROVED on the CONSENT AGENDA
NAYS: None
ABSENT: None
APPROVED: January 17, 2022

ATTEST:

APPROVED AS TO FORM:


D. Danyielle Snider, MMC, City Clerk


Paul Ewers, City Attorney
Deputy City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 5000

Abbreviated Title: PERMANENT FUND INVESTMENT MANAGER APCM PROPOSAL

Department(s): FINANCE

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	TOTAL
PERMANENT FUND INVESTMENT MANAGEMENT FEE [\$85,000 @ 5 YEARS]	\$425,000
TOTAL	\$425,000

FUNDING SOURCE:	TOTAL
PERMANENT FUND	\$425,000
TOTAL	\$425,000

The contract will require an annual fee of \$85,000 for investment manager services from January 1, 2022 to December 31, 2026.

Reviewed by Finance Department: Initial mb Date 12/22/2021