

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G17-04

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY AUTHORIZING EXTENDING
MEMBERSHIP IN THE ALASKA MUNICIPAL LEAGUE
INVESTMENT POOL, INC. AND INVESTING FUNDS IN THE
INVESTMENT POOL**

WHEREAS, AS 37.23.010 – 37.23.900 (the “Alaska Investment Pool Act”) was enacted by the Alaska Legislature in 1992 to provide a means for public entities to join together in an arrangement intended to allow them to combine their short-term excess funds in order to gain higher yields on those funds, allow for segregation of funds, and to get institutionally managed fund benefits;

WHEREAS, the Alaska Municipal League Investment Pool, Inc., an Alaska nonprofit corporation (“AMLIP”), has been established pursuant to the Alaska Investment Pool Act to provide investment management and other services to public entities;

WHEREAS, AMLIP provides for the pooling of funds of public entities that are members of AMLIP and seeks returns on the investment of those funds commensurate with market conditions;

WHEREAS, the Alaska Industrial Development and Export Authority (the “Authority”) is a public entity within the meaning of the Alaska Investment Pool Act because, pursuant to AS 44.88.020, the Authority is a body corporate and politic constituting a political subdivision within the Alaska Department of Commerce, Community and Economic Development;

WHEREAS, the Members of the Authority on October 1, 2013, with Resolution No. G13-16, authorized joining and investing funds in AMLIP with a sunset clause of June 30, 2017; and

WHEREAS, the Members of the Authority believe it is in the best interests of the Authority to continue the AMLIP membership so that it may segregate and still invest its funds to receive institutional level rates of return using AMLIP’s investment pool.

NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY AS FOLLOWS:

Section 1. The Authority is hereby authorized to extend its membership in AMLIP and accepts that its membership is subject to, and the Authority will be bound by, the Articles of Incorporation and the Bylaws of AMLIP.

Section 2. The Executive Director of the Authority may continue with the AMLIP Common Investment Agreement (Agreement) and continue to participate in the AMLIP investment pool. The Executive Director is authorized to take any and all action necessary to carry on the Authority's membership in AMLIP and to perform the obligations of the Authority as a member of AMLIP or under the Agreement.


Section 3. The Executive Director and the employees of the Authority the Executive Director designates are authorized to transfer funds of the Authority to AMLIP for placement in the AMLIP investment pool, provided that the funds will be invested in accordance with the Agreement and the investment policies set forth in the Agreement and the exhibits to it.

Section 4. The Authority's membership in AMLIP and its participation in the AMLIP investment pool shall continue for five more years (June 30, 2022) or until the Executive Director terminates the Authority's membership and participation by providing written notice to AMLIP, or until the Members of the Authority adopt a resolution terminating the Authority's membership and participation in AMLIP.

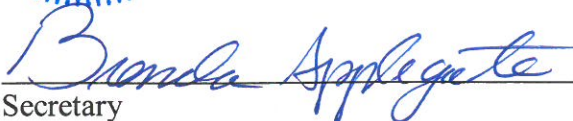
Section 5. This Resolution shall become effective immediately upon its passage and approval.

DATED at Anchorage, Alaska, this 27th day of April 2017.





Chair



Secretary