

City of Gustavus, Alaska
Ordinance No. FY10-16

**AN ORDINANCE FOR THE CITY OF GUSTAVUS AMENDING SECTION 04.13.070,
PERMISSIBLE INVESTMENTS, OF THE GUSTAVUS ENDOWMENT FUND**

BE IT ENACTED BY THE GUSTAVUS CITY COUNCIL AS FOLLOWS:

Section 1. Classification This ordinance is of general and permanent nature and shall become a part of the City of Gustavus Municipal Code.

Section 2. Severability If any provisions of this ordinance or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and its application to other persons, or circumstances shall not be affected thereby.

Section 3. Enactment Now therefore, be it enacted by the Gustavus City Council that Title 4, Section 04.13.070(a)(7) be amended, as follows. **Bolded** items are additions, and ~~strikethroughs~~ are deletions.

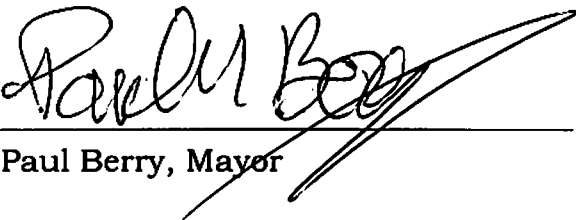
E. Bond funds to include bonds from foreign developed economies shall have a cumulative rating of A-/a3, or better from a national rating agency.

Section 4. Effective Date. This ordinance becomes effective upon its adoption by the Gustavus City Council.

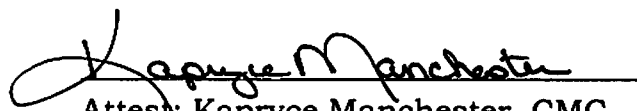
DATE INTRODUCED: February 11th, 2010

DATE OF PUBLIC HEARING: March 11th, 2010

PASSED and APPROVED by the Gustavus City Council this 11th day of March, 2010.



Paul Berry, Mayor



Attest: Kapryce Manchester, CMC
City Clerk