

**City of Gustavus, Alaska
Resolution No. 2012-26**

**A RESOLUTION BY THE CITY OF GUSTAVUS AUTHORIZING THE
TRANSFER OF MUNICIPAL ENDOWMENT FUNDS MANAGEMENT TO
ALASKA PERMANENT CAPITAL MANAGEMENT**

WHEREAS, Merrill Lynch Wealth Management notified the City Council on November 8, 2012 that they would no longer be able to manage the Municipal Endowment Fund, as of December 14 2012 and;

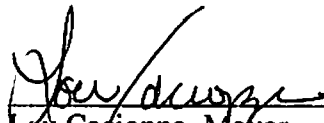
WHEREAS, the City Council received two proposals for management of the Municipal Endowment Fund, and;

WHEREAS, the City Council received a proposal from Alaska Permanent Capital Management (APCM) for management of the Municipal Endowment Fund for a 1% annual fee, and;

WHEREAS, APCM is familiar with the management of municipal funds within the State of Alaska, and states all investments are handled by a team of investors and none of the investments will be handled by an automated system, and;

NOW THEREFORE BE IT RESOLVED the City Council of Gustavus authorizes the transfer of Municipal Endowment Funds for management by Alaska Permanent Capital Management.

PASSED and APPROVED by the Gustavus City Council this 13th day of December, 2012.



Lou Cacioppo, Mayor



Jim Mackovjak, Council Member



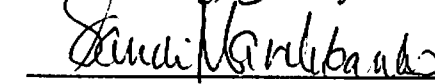
Tim Sunday, Council Member



Morgan DeBoer, Council Member



Noel Farevaag, Vice Mayor



Sandi Marchbanks, Council Member



Phil Hawley, Council Member



Attest: Kapryce Manchester, MMC
City Clerk