

CITY OF DILLINGHAM, ALASKA

RESOLUTION NO. 2011-57

A RESOLUTION OF THE DILLINGHAM CITY COUNCIL TO AUTHORIZE THE ADDITION OF BROKERAGE FIRM TIME VALUE INVESTMENTS

WHEREAS, Paul Jarvis provided brokerage services to the City of Dillingham from 2003 through 2010 while affiliated with Piper Jaffray; and

WHEREAS, Paul Jarvis separated from Piper Jaffray in June 2010 and the City of Dillingham accounts were transferred to a Portland, Oregon office of Piper Jaffray; and

WHEREAS, the Seattle office of Time Value Investments/Pro Equities opened in 2010 with Paul Jarvis as Managing Director; and

WHEREAS, of the 82 accounts currently managed by Time Value Investments, 14 are City and Boroughs of Alaska; and

WHEREAS, institutional bond brokers offers the types of investments authorized by the City of Dillingham Investment Policy; and

WHEREAS, adding Time Value Investments/Pro Equities to the list of brokers used by the City will allow improved diversification and a greater number of choices to pick from when investible funds are available;

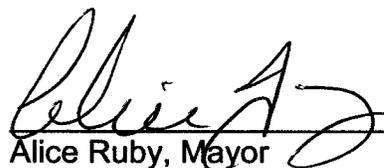
NOW, THEREFORE, BE IT RESOLVED by the Dillingham City Council, Dillingham, Alaska that:

Authorized investment brokerages include Wells Fargo Securities, LLC, Piper Jaffray & Co., AML Investment Pool, and Time Value Investments.

PASSED and ADOPTED by the Dillingham City Council on June 16, 2011.

SEAL:

ATTEST:


Alice Ruby, Mayor


Janice Williams, City Clerk