

# Permanent Fund Committee

Regular Meeting  
November 10, 2011  
5:15 p.m.



West Campus  
450 Sterling Highway  
Homer, Alaska



**NOTICE OF MEETING  
REGULAR MEETING AGENDA**

1. **CALL TO ORDER**
2. **APPROVAL OF AGENDA**
3. **PUBLIC COMMENTS REGARDING ITEMS ON THE AGENDA**
4. **APPROVAL OF MINUTES**
  - A. Synopsis of Regular Meeting of July 14, 2011 Page 1
5. **VISITORS**
6. **STAFF & COUNCIL REPORT/COMMITTEE REPORTS/BOROUGH REPORTS**
7. **PUBLIC HEARING**
8. **PENDING BUSINESS**
9. **NEW BUSINESS**
  - A. U.S. Bank Reports for period ending September 30, 2011 Page 3
  - B. Election of Chair and Vice Chair Page 29
  - C. **Draft Resolution 11-** A Resolution of the City Council of Homer, Alaska, Establishing the 2012 Regular Meeting Schedule for the City Council, Economic Development Advisory Commission, Library Advisory Board, Parks and Recreation Advisory Commission, Advisory Planning Commission, Port and Harbor Advisory Commission, Lease Committee, Permanent Fund Committee, Public Arts Committee and Transportation Advisory Committee. City Clerk. Page 31
10. **INFORMATIONAL MATERIALS**
  - A. Resolution 11-026 to Readopt the Established Investment Policies of the Permanent Fund Page 37
  - B. Memorandum 11-132, Amend Regular Quarterly Meeting Dates for the Permanent fund Committee Page 39
  - C. Memorandum 11-142, Reappointment of Barbara Howard to the Permanent Fund Committee Page 41



- 11. COMMENTS OF THE AUDIENCE (3 MINUTE TIME LIMIT)**
- 12. COMMENTS OF THE CITY STAFF**
- 13. COMMENTS OF THE COUNCILMEMBER**
- 14. COMMENTS OF THE CHAIR**
- 15. COMMENTS OF THE COMMISSION**
  
- 16. ADJOURNMENT/NEXT REGULAR MEETING** is scheduled for Thursday, February 9, 2012 at 5:15 p.m. in the Homer City Hall Cowles Council Chambers, 491 E. Pioneer Avenue, Homer, Alaska.



Session 11-04 a Regular Meeting of the Permanent Fund Committee was called to order on July 14, 2011 at 5:20 p.m. by Chair Barbara Howard at the City Hall Cowles Council Chambers located at 491 E. Pioneer Avenue, Homer, Alaska.

**PRESENT:** COMMITTEE MEMBERS: REGINA MAURAS,  
BARBARA HOWARD, JO JOHNSON, MATT NORTH

**ABSENT:** BETH WYTHE (excused)

### **APPROVAL OF AGENDA**

MAURAS/NORTH - MOVED TO APPROVE THE AGENDA.

There was no discussion.

VOTE: YES. NON OBJECTION. UNANIMOUS CONSENT.

Motion carried.

### **PUBLIC COMMENTS REGARDING ITEMS ON THE AGENDA**

There were no public comments.

### **APPROVAL OF MINUTES**

A. Synopsis of Regular Meeting of April 14, 2011

MAURAS/NORTH – MOVED TO APPROVE THE MINUTES OF APRIL 14, 2011 AS PRESENTED.

There was no discussion.

VOTE: YES. NON OBJECTION. UNANIMOUS CONSENT.

Motion carried.

### **VISITORS**

### **STAFF & COUNCIL REPORT/COMMITTEE REPORTS/BOROUGH REPORTS**

Regina Mauras provided a written summary from U.S. Bank reporting on the last quarter (April through June) for the Permanent Fund holdings. The committee discussed the gains and losses of the funds, appropriate with the current market. The committee requested pie charts of the equity investments to see a summary of the duration and risks of bonds.

The committee discussed amending the meeting schedule to coincide with quarterly bank reports. Due to the timing of the quarterly bank statements and quarterly meetings, the statements

are not timely for the packets. The committee consented to a resolution before Council to adjust the meeting schedule one month ahead to allow for bank statements inclusion within the packets.

**PUBLIC HEARING**

**PENDING BUSINESS**

**NEW BUSINESS**

**INFORMATIONAL MATERIALS**

A. Resolution 11-026 to Readopt the Established Investment Policies of the Permanent Fund

**COMMENTS OF THE AUDIENCE (3 MINUTE TIME LIMIT)**

There was no audience.

**COMMENTS OF THE CITY STAFF**

There were no comments from the staff.

**COMMENTS OF THE COUNCILMEMBER**

Councilmember Wythe was not present.

**COMMENTS OF THE CHAIR**

Chair Howard had no comment.

**COMMENTS OF THE COMMISSION**

Committee member North commented the U.S. Bank reporting is in the right direction.

Committee members Mauras and Johnson had no comment.

**ADJOURNMENT**

There being no further business to come before the Committee, the meeting was adjourned at 5:35 p.m. The next Regular Meeting is scheduled for Thursday, October 13, 2011 at 5:15 p.m. in the Homer City Hall Cowles Council Chambers, 491 E. Pioneer Avenue, Homer, Alaska.

Submitted by Jo Johnson



# CITY OF HOMER - INCOME

## Portfolio Overview

Portfolio Number: 19-504340

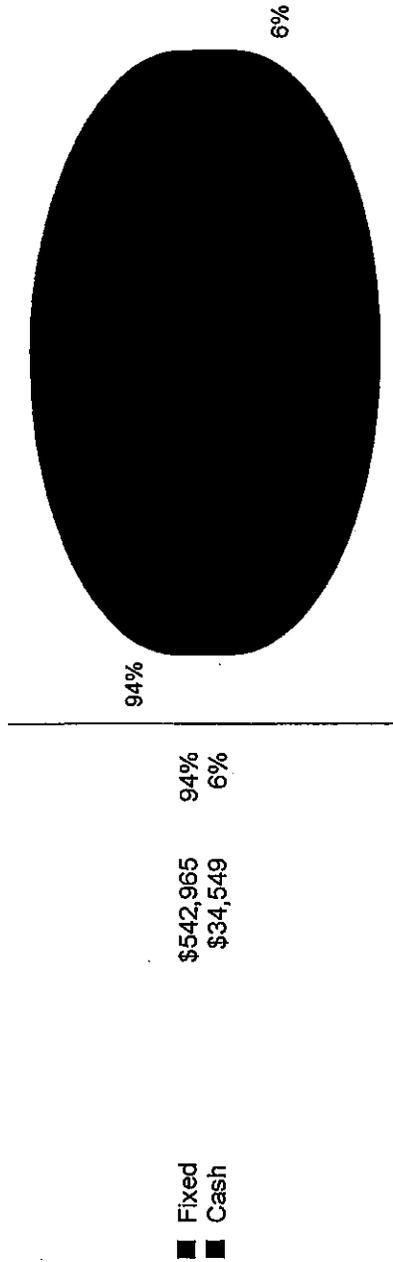
Holdings Method: Direct

Report Date: 09/30/2011

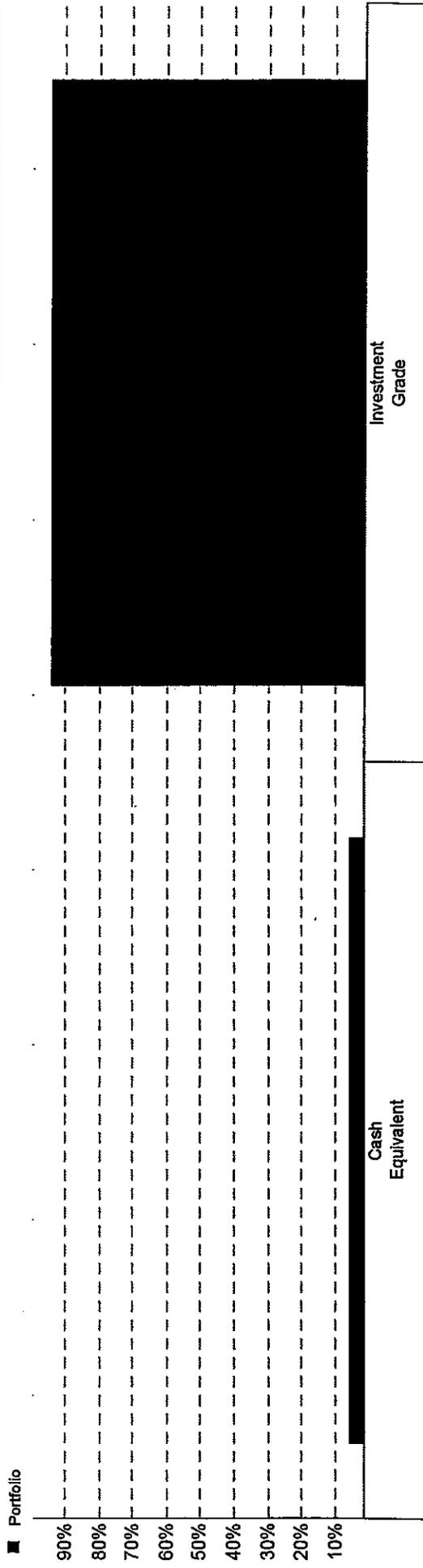
### Portfolio Summary

Inv. Objective: All Fixed/Non Taxable  
 Total Portfolio Value: \$577,514  
 Capital Gains YTD: --  
 Current Yield: 2.28  
 Projected Annual Income: \$13,094  
 Number of Securities: 19  
 Portfolio Mgr.: Clarence M Hughes

### Portfolio Asset Allocation



### Portfolio Model Allocation



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Source: FactSet Research Systems, Inc. Material is based on data from sources deemed to be reliable; accuracy/completeness is not guaranteed. Negative assets are excluded from analysis.

Holdings Date: 09/30/2011





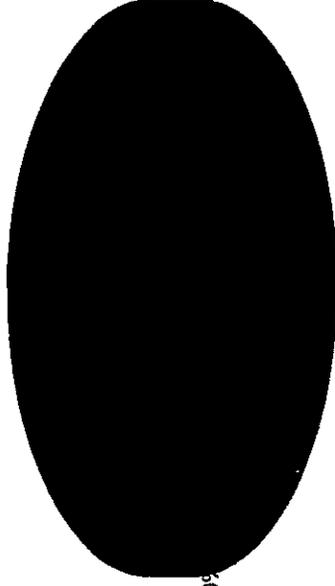
# CITY OF HOMER - INCOME

## Fixed Income Overview

Portfolio Number: 19-504340      Holdings Method: Direct      Report Date: 09/30/2011

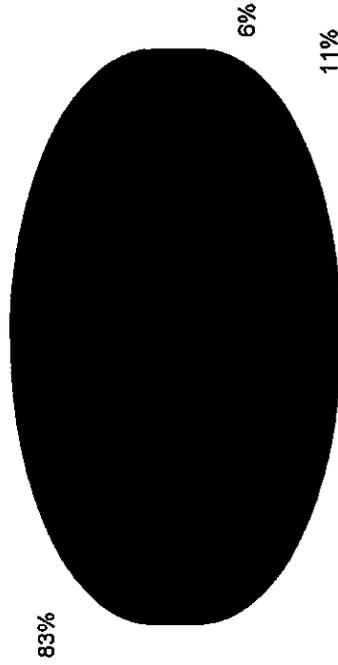
### Fixed Income Asset Allocation

Inv. Objective	All Fixed/Non Taxable
Fixed Income Value	\$542,965
Portfolio Capital Gains YTD	--
Current Yield	2.43
Projected Annual Income	\$13,094
Number of Securities	18
Portfolio Mgr.	Clarence M Hughes

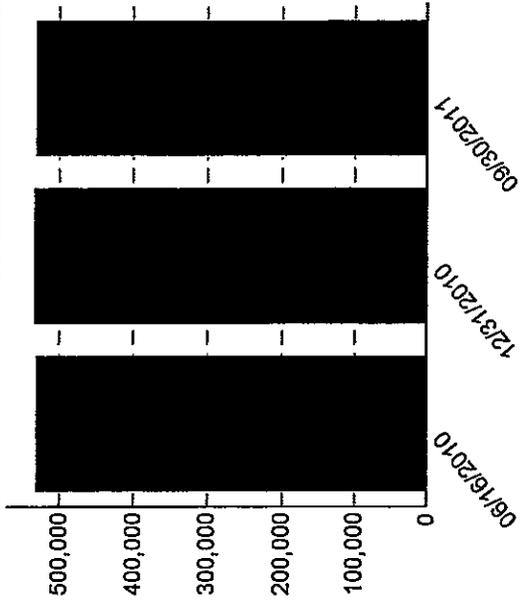


### Fixed Income Sector Exposures

Corporate	\$362,474	83%
Treasury	\$50,285	11%
Government Agency	\$26,042	6%



### Fixed Income Market Value



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# CITY OF HOMER - INCOME Bond Detail

Portfolio Number: 19-504340

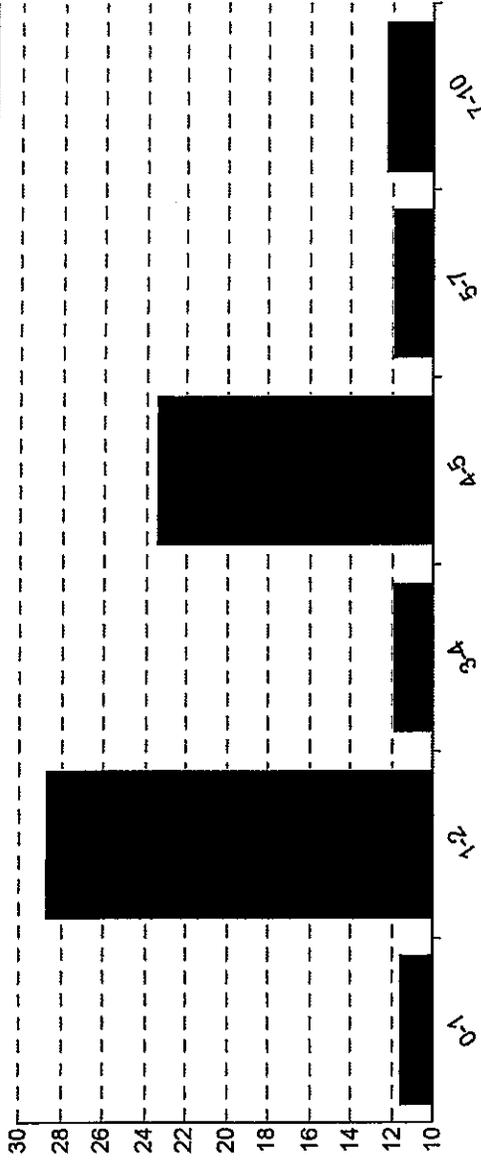
Holdings Method: Direct

Report Date: 09/30/2011

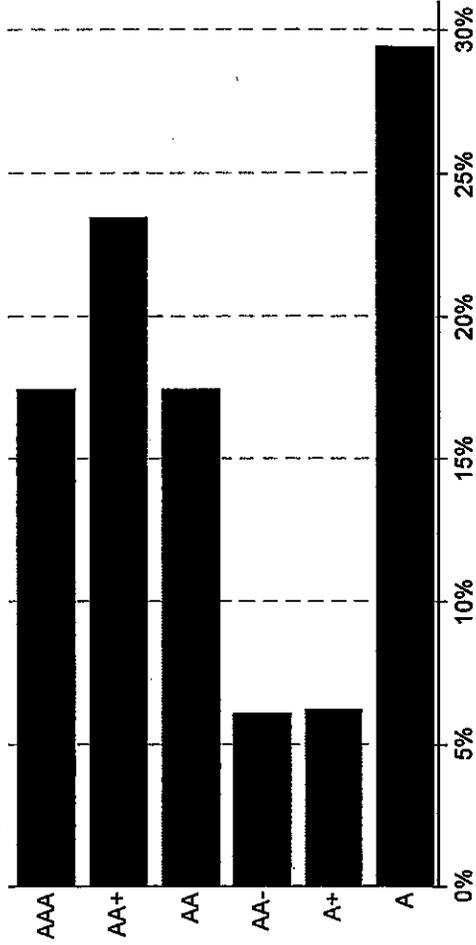
## Bond Characteristics

	Portfolio	% Avail
Avg. Coupon (%)	2.51	100
Current Yield (%)	2.42	100
Yield to Maturity (%)	1.59	100
Yield to Call/Worst (%)	1.59	100
Avg. Maturity (Yrs)	3.79	100
Effective Duration	3.45	100
Avg. Quality	AA-	100
# of Securities	17	100

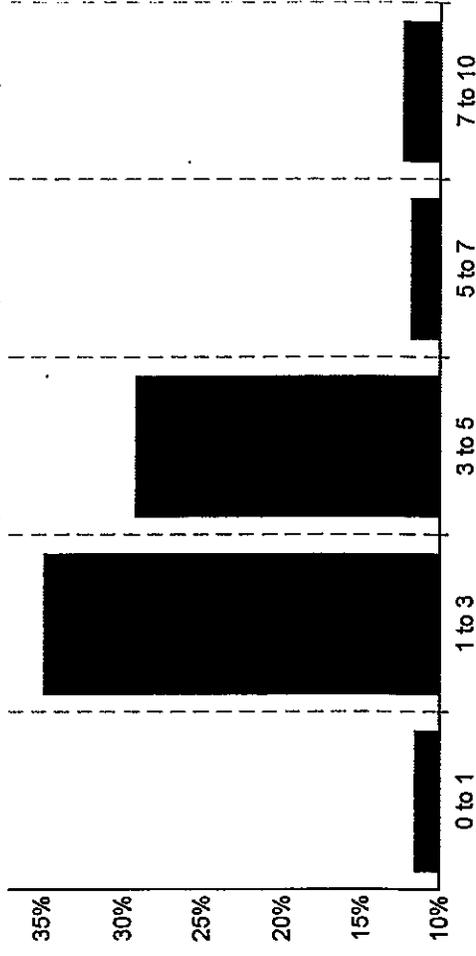
## Bond Effective Maturity



## Bond Quality Distribution



## Bond Duration Distribution



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Holdings Date: 09/30/2011





# CITY OF HOMER - INCOME

## Portfolio Holdings

Portfolio Number: 19-504340 Holdings Method: Direct Report Date: 09/30/2011

	Symbol	% of Port.	Price	Shares/Units	Portfolio Value	\$ Cost Basis	Unrealized Gain/Loss	Curr. Yield	Annual Income
<b>Total</b>	--	<b>100.0</b>	--		<b>577,514</b>	<b>573,624</b>	<b>1,689</b>	<b>2.3</b>	<b>13,094</b>
<b>Cash</b>		<b>6.0</b>	--	--	<b>34,549</b>	<b>34,549</b>	--	--	--
<b>Cash Equivalents</b>		<b>6.0</b>	--	--	<b>34,549</b>	<b>34,549</b>	--	--	--
	FIRST AMER PRIME OBLIG FUND CL Y	6.0	1.00	34,549	34,549	34,549	--	--	--
	31846V104								
<b>Fixed</b>		<b>94.0</b>	--	--	<b>542,965</b>	<b>539,075</b>	<b>1,689</b>	<b>2.4</b>	<b>13,094</b>
<b>Investment Grade</b>		<b>94.0</b>	--	--	<b>542,965</b>	<b>539,075</b>	<b>1,689</b>	<b>2.4</b>	<b>13,094</b>
<b>Corporate</b>		<b>62.8</b>	--	--	<b>362,474</b>	<b>357,620</b>	<b>2,794</b>	<b>2.7</b>	<b>9,775</b>
	BERKSHIRE HATHAWAY 4.750% 5/15/12	4.5	102.55	25,000	26,082	26,600	-964	4.6	1,188
	084670AS7								
	GEN ELEC CAP M T N 2.800% 1/08/13	4.4	101.72	25,000	25,590	25,775	-345	2.8	700
	36962G4H4								
	SHELL INTL FIN 1.875% 3/25/13	4.4	102.05	25,000	25,520	25,542	-29	1.8	469
	822582AL6								
	CAN IMPL BK 1.450% 9/13/13	4.4	100.58	25,000	25,163	25,111	35	1.4	362
	136069DP3								
	HEWLETT PACKARD CO 1.250% 9/13/13	4.3	99.27	25,000	24,832	25,132	-314	1.3	312
	428236BB8								
	WELLS FARGO CO MTN 3.750% 10/01/14	4.7	105.60	25,000	26,865	26,412	-14	3.6	938
	94974BET3								
	WESTPAC BANKING 3.000% 8/04/15	4.4	101.82	25,000	25,572	25,418	37	2.9	750
	961214BN2								
	BK OF NY MELLON MTN 2.500% 1/15/16	4.4	102.01	25,000	25,632	25,241	260	2.5	625
	06406HBS7								
	DUPONT EI NEMOUR 1.950% 1/15/16	4.4	100.91	25,000	25,329	24,292	936	1.9	488
	263594CD9								
	TOTAL CAPITAL 2.300% 3/15/16	4.4	102.65	25,000	25,687	24,924	739	2.2	575
	89152UAE2								
	CAMPBELL SOUP CO 3.050% 7/15/17	4.6	105.71	25,000	26,587	26,102	326	2.9	762
	134429AV1								
	JOHN DEERE CAP MTN 2.800% 9/18/17	4.4	102.05	25,000	25,536	24,997	516	2.7	700
	24422EOZ5								

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Holdings Date: 09/30/2011









**Selected Period Performance**  
**CITY OF HOMER - GROWTH**

Account 19-504341  
 Period Ending: 09/30/2011

Sector	Market Value	1 Month	3 Months	Year to Date (9 Months)	1 Year	Inception to Date (16 Months)
Total Portfolio Gross of Fees	838,877	-10.32	-17.25	-13.17	-3.36	1.43
Total Portfolio Net of Fees	838,877	-10.32	-17.40	-13.65	-4.07	.84
Total Equity	755,311	-9.94	-18.02	-13.41	-3.86	4.97
S&P 500 Composite Index		-7.03	-13.86	-8.67	1.14	3.25
S&P MidCap 400 Index		-10.59	-19.88	-13.02	-1.28	1.57
S&P SmallCap 600 Index		-10.29	-19.83	-13.79	.22	
MSCI EAFE Index (Net)		-9.53	-19.01	-14.97	-9.34	3.39
Barclays Capital 1-3 Yr Gov/Credi		-.20	.28	1.33	1.25	2.00
Barclays Capital Aggregate Index		.73	3.83	6.67	5.29	7.12
Barclays Capital Int Gov/Cr Index		-.12	2.39	4.92	3.41	5.72
Total Commodities	83,032	-14.83	-11.50	-12.75		
Total Cash Equivalents	534	.00	.00	.00	.00	.00
Citigroup 1 Mo T-Bill Index		.00	.02	.04	.07	.08

Account Inception: 06/01/2010 Not A Deposit, Not FDIC Insured, May Lose Value, Not Bank Guaranteed, Not Insured By Any Federal Government Agency  
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**Summary Investment Performance**  
**CITY OF HOMER - GROWTH**  
Account 19-504341  
Period: 12/31/2010 - 09/30/2011

Beginning Market Value	\$ 971,468.73
Beginning Accrued Income	\$ .00
Beginning Portfolio Value	\$ 971,468.73
Contributions	\$ .00
Withdrawals	\$ -5,636.45
Gain (Loss)	\$ -131,348.89
Interest and Dividends	\$ 4,393.21
Net Accrued Income	\$ .00
Ending Market Value	\$ 838,876.60
Ending Accrued Income	\$ .00
Ending Portfolio Value	\$ 838,876.60
Total Portfolio Gross of Fees	-13.17%
Total Equity	-13.41%
S&P 500 Composite Index	-8.67%
S&P MidCap 400 Index	-13.02%
S&P SmallCap 600 Index	-13.79%
MSCI EAFE Index (Net)	-14.97%
Barclays Capital 1-3 Yr Gov/Credit Index	1.33%
Barclays Capital Aggregate Index	6.67%
Barclays Capital Int Gov/Cr Index	4.92%
Total Commodities	-12.75%
Citigroup 1 Mo T-Bill Index	.04%

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**Summary Investment Performance**  
**CITY OF HOMER - GROWTH**  
Account 19-504341  
Period: 12/31/2010 - 09/30/2011

Total Investment Return

\$-126,955.68

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**Summary Investment Performance**  
**CITY OF HOMER - GROWTH**  
Account 19-504341  
Period: 06/01/2010 - 09/30/2011

Beginning Market Value	\$	.00
Beginning Accrued Income	\$	.00
Beginning Portfolio Value	\$	.00
Contributions	\$850,378.38	
Withdrawals	\$	-7,314.09
Gain (Loss)	\$	-18,239.30
Interest and Dividends	\$	14,051.61
Net Accrued Income	\$	.00
Ending Market Value	\$838,876.60	
Ending Accrued Income	\$	.00
Ending Portfolio Value	\$838,876.60	
Total Portfolio Gross of Fees		1.43%
S&P 500 Composite Index		4.97%
S&P MidCap 400 Index		3.25%
S&P SmallCap 600 Index		1.57%
MSCI EAFE Index (Net)		3.39%
Barclays Capital 1-3 Yr Gov/Credit Index		2.00%
Barclays Capital Aggregate Index		7.12%
Barclays Capital Int Gov/Cr Index		5.72%
Citigroup 1 Mo T-Bill Index		.08%
Total Investment Return	\$	-4,187.69

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**Selected Period Performance**  
**CITY OF HOMER - INCOME**  
 Account 19-504340  
 Period Ending: 09/30/2011

Sector	Market Value	1 Month	3 Months	Year to Date (9 Months)	1 Year	Inception to Date (16 Months)
Total Portfolio Gross of Fees	577,285	-.12	1.31	3.48	1.81	1.66
Total Portfolio Net of Fees	577,285	-.12	1.12	2.91	1.05	1.06
S&P 500 Composite Index		-7.03	-13.86	-8.67	1.14	4.97
S&P MidCap 400 Index		-10.59	-19.88	-13.02	-1.28	3.25
S&P SmallCap 600 Index		-10.29	-19.83	-13.79	.22	1.57
MSCI EAFE Index (Net)		-9.53	-19.01	-14.97	-9.34	3.39
Total Fixed Income	543,204	-.12	1.33	3.53	1.78	
Barclays Capital 1-3 Yr Gov/Credi		-.20	.28	1.33	1.25	2.00
Barclays Capital Aggregate Index		.73	3.83	6.67	5.29	7.12
Barclays Capital Int Gov/Cr Index		-.12	2.39	4.92	3.41	5.72
Total Cash Equivalents	34,080	.00	.00	.00	.00	.00
Citigroup 1 Mo T-Bill Index		.00	.02	.04	.07	.08

Account Inception: 06/01/2010 Not A Deposit, Not FDIC Insured, May Lose Value, Not Bank Guaranteed, Not Insured By Any Federal Government Agency  
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Summary Investment Performance  
**CITY OF HOMER - INCOME**  
Account 19-504340  
Period: 12/31/2010 - 09/30/2011

Beginning Market Value	\$557,761.95
Beginning Accrued Income	\$ 3,199.71
Beginning Portfolio Value	\$560,961.66
Contributions	\$ .00
Withdrawals	\$ -3,158.45
Gain (Loss)	\$ 9,520.76
Interest and Dividends	\$ 10,719.68
Net Accrued Income	\$ -759.08
Ending Market Value	\$574,843.94
Ending Accrued Income	\$ 2,440.63
Ending Portfolio Value	\$577,284.57
Total Portfolio Gross of Fees	3.48%
S&P 500 Composite Index	-8.67%
S&P MidCap 400 Index	-13.02%
S&P SmallCap 600 Index	-13.79%
MSCI EAFE Index (Net)	-14.97%
Total Fixed Income	3.53%
Barclays Capital 1-3 Yr Gov/Credit Index	1.33%
Barclays Capital Aggregate Index	6.67%
Barclays Capital Int Gov/Cr Index	4.92%
Citigroup 1 Mo T-Bill Index	.04%

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Summary Investment Performance  
CITY OF HOMER - INCOME  
Account 19-504340  
Period: 12/31/2010 - 09/30/2011

Total Investment Return \$ 19,481.36

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**Summary Investment Performance**  
**CITY OF HOMER - INCOME**  
Account 19-504340  
Period: 06/01/2010 - 09/30/2011

Beginning Market Value	\$ .00
Beginning Accrued Income	\$ .00
Beginning Portfolio Value	\$ .00
Contributions	\$566,918.90
Withdrawals	\$ -4,230.14
Gain (Loss)	\$ 1,620.51
Interest and Dividends	\$ 10,534.67
Net Accrued Income	\$ 2,440.63
Ending Market Value	\$574,843.94
Ending Accrued Income	\$ 2,440.63
Ending Portfolio Value	\$577,284.57

Total Portfolio Gross of Fees	1.66%
S&P 500 Composite Index	4.97%
S&P MidCap 400 Index	3.25%
S&P SmallCap 600 Index	1.57%
MSCI EAFE Index (Net)	3.39%
Barclays Capital 1-3 Yr Gov/Credit Index	2.00%
Barclays Capital Aggregate Index	7.12%
Barclays Capital Int Gov/Cr Index	5.72%
Citigroup 1 Mo T-Bill Index	.08%

Total Investment Return \$ 14,595.81

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# Office of the City Clerk

Jo Johnson, CMC, City Clerk  
Melissa Jacobsen, CMC, Deputy City Clerk II  
Renee Krause, CMC, Deputy City Clerk I



491 E. Pioneer Avenue  
Homer, Alaska 99603  
(907) 235-3130  
(907) 235-8121  
ext: 2224, 2226, or 2227  
Fax: (907) 235-3143  
Email: clerk@ci.homer.ak.us

## MEMORANDUM

TO: PERMANENT FUND COMMITTEE

FROM: JO JOHNSON, CITY CLERK 

DATE: NOVEMBER 3, 2011

SUBJECT: ELECTION OF CHAIR AND VICE CHAIR

It is customary to elect a Chair and Vice Chair for the Permanent Fund Committee on an annual basis. Nominations are made and a vote is taken to elect both the Chair and Vice Chair.

### RECOMMENDATION:

Elect a Chair and Vice Chair for the Permanent Fund Committee.



# Office of the City Clerk

Jo Johnson, CMC, City Clerk  
Melissa Jacobsen, CMC, Deputy City Clerk II  
Renee Krause, CMC, Deputy City Clerk I



491 E. Pioneer Avenue  
Homer, Alaska 99603  
(907) 235-3130  
(907) 235-8121  
ext: 2224, 2226, or 2227  
Fax: (907) 235-3143  
Email: clerk@ci.homer.ak.us

## MEMORANDUM

TO: COUNCIL'S ADVISORY BODIES

FROM: JO JOHNSON, CITY CLERK

A handwritten signature in black ink, appearing to read "Jo Johnson", is written over the printed name in the "FROM" field.

DATE: NOVEMBER 2, 2011

SUBJECT: 2012 MEETING SCHEDULE

Please review the 2012 meeting schedule for your Advisory Body and approve with or without amendments. The draft resolution includes the entire 2012 meeting schedule. The resolution will be presented to Council on December 12, 2011 for adoption.

A memo or excerpt from the meeting minutes noting the action by your advisory body is needed. Please return this to the City Clerk by December 6, 2011.

Thank you!



**CITY OF HOMER  
HOMER, ALASKA**

City Clerk

**RESOLUTION 11-XXX**

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, ESTABLISHING THE 2012 REGULAR MEETING SCHEDULE FOR THE CITY COUNCIL, ECONOMIC DEVELOPMENT ADVISORY COMMISSION, LIBRARY ADVISORY BOARD, PARKS AND RECREATION ADVISORY COMMISSION, ADVISORY PLANNING COMMISSION, PORT AND HARBOR ADVISORY COMMISSION, LEASE COMMITTEE, PERMANENT FUND COMMITTEE, PUBLIC ARTS COMMITTEE AND TRANSPORTATION ADVISORY COMMITTEE.

WHEREAS, Pursuant to Homer City Code Section 1.14.020, the City Council annually sets the schedule for regular and some special meetings, noting the dates, times and places of the City Council, Advisory Commissions, and the Library Advisory Board meetings; and

WHEREAS, The public is informed of such meetings through the kiosks located at Captain's Coffee, Harbormaster's Office, Redden Marine Services of Homer, and the City Clerk's Office, Clerk's Calendar on KBBI, the City Clerk's Home Page on the Internet, and postings at the Clerk's Office at City Hall, and the Public Library; and

WHEREAS, HCC 1.14.020 - 040 states that meetings may be advertised in a local paper of general circulation at least three days before the date of the meeting and that special meetings should be advertised in the same manner or may be broadcast by local radio at least twice a day for three consecutive days or two consecutive days before the day of the meeting plus the day of the meeting; and

WHEREAS, HCC 1.14.010 notes that the notice of meetings applies to the City Council and all commissions, boards, committees, subcommittees, task forces and any sub-unit of the foregoing public bodies of the City, whether meeting in a formal or informal meeting; that the failure to give the notice provided for under this chapter does not invalidate or otherwise affect any action or decision of a public body of the City; however, this sentence does not change the consequences of failing to give the minimum notice required under State Statute; that notice will ordinarily be given by the City Clerk; and that the presiding officer or the person or persons calling a meeting are responsible for notifying the City Clerk of meetings in sufficient time for the Clerk to publish notice in a newspaper of general circulation in the City; and

WHEREAS, This Resolution does not preclude additional meetings such as emergency meetings, special meetings, worksessions, and the like; and

WHEREAS, Council adopted Resolution 06-144 on October 9, 2006 establishing the Regular Meeting site for all bodies to be the City Hall Cowles Council Chambers.

NOW, THEREFORE, BE IT RESOLVED by the Homer City Council, that the 2012 meeting schedule is established for the City Council, Economic Development Advisory Commission, Library Advisory Board, Parks and Recreation Advisory Commission, Advisory Planning Commission, Port and Harbor Advisory Commission, Lease Committee, Permanent Fund Committee, Public Arts Committee and Transportation Advisory Committee of the City of Homer, Alaska, as follows:

Holidays - City Offices closed:

January 1*, New Year's Day, Sunday so will be observed on Monday, January 2	February 20*, Presidents' Day, the third Monday	March 26*, Seward's Day, last Monday	May 28*, Memorial Day, last Monday	July 4*, Independence Day, Wednesday	September 3*, Labor Day, first Monday
October 18*, Alaska Day, Thursday	November 11**, Veterans Day, Sunday so will be observed on Monday, November 12	November 22*, Thanksgiving Day, Thursday	November 23*, Friday, the day after Thanksgiving	December 25*, Christmas, Tuesday	

\*Indicates holidays - City offices closed.

\*\*If on a Sunday, the following Monday is observed as the legal holiday; if on a Saturday, the preceding Friday is observed as the legal holiday pursuant to the City of Homer Personnel Rules and Regulations.

CITY COUNCIL (CC)

January 9, 23	February 13, 27	March 12, 27*	April 9, 23	May 14, 29*	June 11, 25
July 9**, 23	August 13, 27	September 10, 24	October 2 Election	October 8, 22, for Oath of Office, 15	Canvass Board October 5 or 8
November 6 Run- Off Election	November 12**, 26	December 10****	December 17**** if needed		

City Council's Regular Committee of the Whole Meetings at 5:00 p.m. to no later than 5:50 p.m. prior to every Regular Meeting which are held the second and fourth Monday of each month at 6:00 p.m. \*\*\* The City Council traditionally reschedules regular meetings that fall on holidays or High School Graduation days, for the following Tuesday. Council will not conduct a First Regular Meeting in July.

AML Annual Conference Week is tentatively scheduled for November 12 - 16, 2012.

\*Tuesday meeting due to Seward's Day/Memorial Day.

\*\*There will be no First Regular Meeting in July or November.

\*\*\*\* The City Council traditionally cancels the last regular meeting in December and holds the first regular meeting and one to two Special Meetings as needed. Generally the second Special Meeting the third week of December, will not be held.

**ECONOMIC DEVELOPMENT ADVISORY COMMISSION (EDC)**

January 10	February 14	March 13	April 10	May 8	June 12
July 10	August 14	September 11	October 9	November 13	December 11

Economic Development Advisory Commission Regular Meetings are held on the second Tuesday of each Month at 6:00 p.m.

**LIBRARY ADVISORY BOARD (LAB)**

January 3	February 7	March 6	April 3	May 1	June 5
July 3	August 7	September 4	October 2	November 6	December 4

Library Advisory Board Regular Meetings are held on the first Tuesday of each month at 5:00 p.m.

**PARKS AND RECREATION ADVISORY COMMISSION (P/R)**

January 19	February 16	March 15	April 19
May 17	June 21	July 19	August 16
September 20	October 25*	November 15	

Parks and Recreation Advisory Commission Regular Meetings are held on the third Thursday of each month, with the exception of December, at 5:30 p.m. \*Rescheduled due to Alaska Day Holiday.

**PLANNING COMMISSION (P/C)**

January 4, 18	February 1, 15	March 7, 21	April 4, 18	May 2, 16	June 6, 20
July 18**	August 1, 15	September 5, 19	October 3, 17	November 7, 21	December 5**

Advisory Planning Commission Regular Meetings are held on the first and third Wednesday of each month at 6:30 p.m. \*\*There will be no First Regular Meeting in July or Second Regular Meeting in December.

**PORT AND HARBOR ADVISORY COMMISSION (P/H)**

January 25	February 22	March 28	April 25	May 23	June 27
July 25	August 22	September 26	October 24	November 21	December 19

Port and Harbor Advisory Commission Regular Meetings are held on the fourth Wednesday of each month at 5:00 p.m. The Regular Meetings in the months of November and December are traditionally scheduled for the third Wednesday of the month.

LEASE COMMITTEE (LC)

January 12	April 12	July 12	October 11
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Lease Committee Regular Meetings are held quarterly on the second Thursday of each month at 3:00 p.m.

PERMANENT FUND COMMITTEE (PFC)

February 9	May 10	August 9	November 8
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Permanent Fund Committee Regular Meetings are held quarterly on the second Thursday of the months of February, May, August, and November at 5:15 p.m.

PUBLIC ARTS COMMITTEE (PAC)

February 9	May 10	August 9	November 8
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Public Arts Committee Regular Meetings are held quarterly on the third Thursday of the months of February, May, August, and November at 5:00 p.m.

TRANSPORTATION ADVISORY COMMITTEE (TAC)

February 21	May 15	August 21	November 20
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Transportation Advisory Committee Regular Meetings are held quarterly on the third Tuesday of the months of February, May, August, and November at 5:30 p.m.

PASSED AND ADOPTED by the Homer City Council this 12<sup>th</sup> day of December, 2011.

CITY OF HOMER

JAMES C. HORNADAY, MAYOR

ATTEST:

JO JOHNSON, CMC, CITY CLERK

Fiscal Impact: Advertizing of meetings in regular weekly meeting ad and advertizing of any additional meetings.

**CITY OF HOMER  
HOMER, ALASKA**

City Clerk/Permanent Fund  
Committee

**RESOLUTION 11-026**

A RESOLUTION OF THE CITY COUNCIL OF HOMER,  
ALASKA, RE-ADOPTING THE ESTABLISHED  
INVESTMENT POLICIES OF THE PERMANENT FUND.

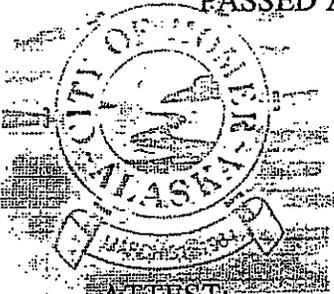
WHEREAS, Pursuant to Homer City Code 3.10.130(b)(2) the City Council shall review the investment policies of the Permanent Fund at least once a year during the first quarter and shall by formal resolution, re-adopt or modify said policies; and

WHEREAS, The Permanent Fund Committee met on March 1, 2011 to review the investment policies of the Permanent Fund as outlined in Homer City Code Chapter 3.12; and

WHEREAS, By unanimous consent the Permanent Fund Committee voted that the fund remain as it is currently established and invested.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Homer, Alaska, re-adopts the established investment policies of the Permanent Fund.

PASSED AND ADOPTED by the Homer City Council this 14<sup>th</sup> day of March, 2011.



ATTEST:

JO JOHNSON, CMC, CITY CLERK

CITY OF HOMER

  
JAMES C. HORNADAY, MAYOR

Fiscal Note: N/A



## MEMORANDUM 11-132

TO: MAYOR AND CITY COUNCIL

FROM: BARBARA HOWARD, CHAIR, PERMANENT FUND COMMITTEE

DATE: SEPTEMBER 20, 2011

SUBJECT: AMEND REGULAR QUARTERLY MEETING DATES FOR THE PERMANENT FUND COMMITTEE.

The Permanent Fund Committee meets quarterly on the second Thursday of the months of January, April, July, and October at 5:15 p.m. At recent meetings the bank statements have not been available due to the timing of the bank/committee schedules.

On July 14, 2011 during a regular meeting of the Permanent Fund Committee, a recommendation was made and approved to adjust the quarterly meeting schedule one month ahead. Amending the quarterly meetings to February, May, August, and November will allow the bank statements to be included in the packets.

Homer City Code 3.10.130(b)(5) indicates the committee shall meet at least quarterly to provide direction as required for maintenance of the fund. Adjusting the meeting months will still comply with the quarterly meetings.

**RECOMMENDATION:** Approve the recommendation from the Permanent Fund Committee to change the regular quarterly meeting schedule to the second Thursday of the months of February, May, August, and November at 5:15 p.m.

Fiscal Note: N/A





Office of the Mayor  
James C. Hornaday  
Homer City Hall  
491 E. Pioneer Avenue  
Homer, Alaska 99603-7624

Phone 907-235-8121 x2229  
Fax 907-235-3143

## MEMORANDUM 11-142

TO: HOMER CITY COUNCIL

FROM: JAMES C. HORNADAY, MAYOR

DATE: OCTOBER 17, 2011

SUBJECT: REAPPOINTMENT OF BARBARA HOWARD TO THE PERMANENT FUND COMMITTEE.

Barbara Howard is reappointed to the Permanent Fund Committee with a term to expire October, 2014.

### RECOMMENDATION:

Confirm the reappointment of Barbara Howard to the Permanent Fund Committee.

Fiscal Note: N/A





# *Office of the Mayor*

*James C. Hornaday*

Homer City Hall  
491 E. Pioneer Avenue  
Homer, Alaska 99603-7624

Phone 907-235-8121 x2229  
Fax 907-235-3143

October 25, 2011

Barbara Howard  
629 Rangeview  
Homer, AK 99603

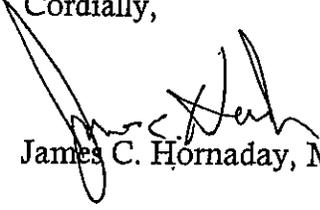
Dear Barbara,

Congratulations! Council confirmed/approved your reappointment to the Permanent Fund Committee during their Regular Meeting of October 24, 2011 via Memorandum 11-142.

Thank you for your willingness to serve the City of Homer on the Permanent Fund Committee. There certainly are exciting times ahead.

Your term will expire October, 2014.

Cordially,

  
James C. Hornaday, Mayor

Enc: Memorandum 11-142  
Certificate of Reappointment  
Cc: Permanent Fund Committee

# City of Homer

Homer, Alaska

## Mayor's Certificate of Appointment

Greetings

Be It Known That

*Barbara Howard*

Has been reappointed to

serve as

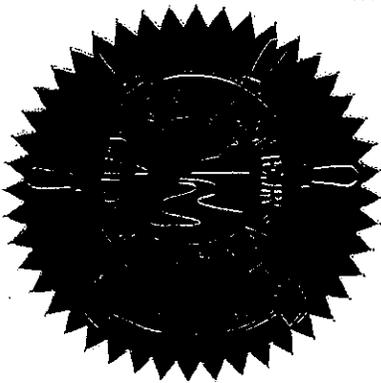
“Committee Member”

on the

“Permanent Fund Committee”

*This appointment is made because of your dedication to the cause of good government, your contributions to your community and your willingness to serve your fellow man.*

*In Witness whereof I hereunto set my hand  
this 25<sup>th</sup> day of October, 2011.*



*James C. Hornaday*  
James C. Hornaday, Mayor

Attest:

*J. Johnson*  
J. Johnson, CMC, City Clerk



