

# City of Sand Point



## RESOLUTION 17-05

### A RESOLUTION PERTAINING TO THE AUTHORIZED INVESTMENTS OF, THE INVESTMENT ALLOCATIONS OF, AND ESTABLISHING APPROPRIATE BENCHMARKS TO MEASURE PERFORMANCE OF THE CITY'S PERMANENT FUND.

WHEREAS, pursuant to SPCO § 5.70.020 the City established a Permanent Fund Account; and

WHEREAS, pursuant to SPCO § 5.70.020(e) the City Council shall have the full responsibility and authority for the investment of funds established in the Permanent Fund Account and shall, by resolution, establish and direct the investment portfolio of all funds appropriated to the Account; and

WHEREAS, city Council Ordinance 2017-05 authorized a deposit of \$500,000 into the Account; and

NOW THEREFORE, BE IT RESOLVED THAT the Sand Point City Council adopts the following Asset Allocation Plan for the current and future fiscal years:

#### Strategic Asset Allocation 55% Equity

#### PERMANENT FUND ASSET ALLOCATION AND TARGET WEIGHTINGS WITH RANGE RESTRICTIONS

Asset Class	Target	Min	Max
<b>EQUITY</b>	<b>55%</b>		
U.S. Large-Cap Equity	22%	12%	32%
U.S. Mid-Cap Equity	7%	0%	15%
U.S. Small-Cap Equity	3%	0%	6%
International Developed Equity	10%	5%	15%

<b>Emerging Markets Equity</b>	<b>5%</b>	<b>0%</b>	<b>10%</b>
<b>Real Estate</b>	<b>5%</b>	<b>0%</b>	<b>10%</b>
<b>Commodities</b>	<b>3%</b>	<b>0%</b>	<b>6%</b>
<b>FIXED INCOME</b>	<b>45%</b>		
<b>U.S. Fixed Income</b>	<b>25%</b>	<b>15%</b>	<b>35%</b>
<b>TIPS</b>	<b>10%</b>	<b>5%</b>	<b>15%</b>
<b>International Bonds</b>	<b>5%</b>	<b>0%</b>	<b>10%</b>
<b>Cash</b>	<b>5%</b>	<b>0%</b>	<b>10%</b>

**PASSED AND APPROVED BY A DULY CONSTITUTED QUORUM OF THE CITY COUNCIL FOR THE CITY OF SAND POINT ON THIS 5th DAY OF SEPTEMBER 2017.**

**CITY OF SAND POINT**

  
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 Glen Gardner Jr., Mayor

**ATTEST:**

  
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 Shannon Sommer, City Clerk