



KENAI PENINSULA BOROUGH

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MIKE NAVARRE
BOROUGH MAYOR

MEMORANDUM

TO: Blaine Gilman, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Mike Navarre, Mayor *MN*

FROM: Craig C. Chapman, Finance Director *C Chapman*

DATE: October 24, 2016

SUBJECT: Amendment to Ordinance 2016-35, Amending KPB 5.10.040 Regarding the Kenai Peninsula Borough's Investment Policy to Delete an Unused Provision and Clarify the Source of Funds for the Investment in the Homer Special Assessment District (Mayor)

As this ordinance amends KPB 5.10.040.A. to delete paragraph 15, the administration respectfully requests the assembly approve the following amendments to this resolution:

- Amend Section 1 by deleting the language in KPB 5.10.040.B. shown in **bolded** **strikeout** below.

B. Investments made under code sections 5.10.040 A(14) ~~and (15)~~ are investments of the Borough's General Fund and not other members participating in the investment pool.