

Introduced by: Mayor Strle  
Introduced: August 10, 2009

**ORDINANCE NO. 5782, As Amended**

**AN ORDINANCE TO SUBMIT TO THE QUALIFIED VOTERS OF THE CITY OF FAIRBANKS A PROPOSITION TO AMEND CITY CHARTER SECTION 8.8(b) TO EXPAND THE MEMBERSHIP OF THE PERMANENT FUND REVIEW BOARD FROM THREE TO FIVE MEMBERS, AND SETTING AN EFFECTIVE DATE**

**WHEREAS**, the City Permanent Fund was created by the City Council and City voters in 1996 to receive the proceeds of the sale of the City utility system and other sales of real property; and

**WHEREAS**, the City Charter provides for limited annual use of the Fund for operations and capital needs; and

**WHEREAS**, currently the Fund is overseen by a three member unpaid volunteer Permanent Fund Review Board; and

**WHEREAS**, expanding the Review Board to five members by including a Councilmember and adding another public member will improve the function of the Review Board. Adding two new members, one of which a councilmember, will;

1. enhance communication between the Board and the full City Council,
2. allow for greater public participation,
3. alleviate scheduling difficulties that occur when a Board member is not able to attend a meeting, and
4. not increase expenses, as Board members are unpaid volunteers.

**WHEREAS, NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA**, as follows:

SECTION 1: That the following question be placed on the ballot for voter consideration at the October 6, 2009 regular municipal election. The proposition must receive an affirmative vote from a majority of the qualified voters voting on the question to be approved.

Information: Currently, the City's Permanent Fund Review Board consists of three unpaid volunteer members, each appointed by the mayor and confirmed by the city council. The unanimous City Council and the existing Review Board believe that expanding the board to five members will enhance the functioning of the board and adding a city council member will enhance communication between the Review Board and the City Council

Shall Fairbanks Charter Section 8.8(b) be amended as stated below?  
 (New text **bold and underlined**, deleted text in ~~strikeout~~, unchanged text in normal font)

**Sec. 8.8(b). City of Fairbanks permanent fund.**  
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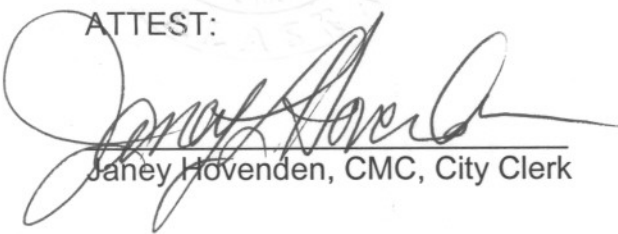
(b) The permanent fund shall be managed by the head of the city finance department under the oversight of a **five** ~~three (3)~~ person fund review board, **including one member of the City Council,** appointed by the mayor and confirmed by the council . . .  
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[No other changes to Section 8.8]

SECTION 2. That the effective date of this ordinance shall be the 29<sup>th</sup> day of August, 2009.

  
 \_\_\_\_\_  
 for Terry Strle, City Mayor

AYES: Stiver, Eberhart, Gatewood, Bratcher, Cleworth, Roberts  
 NAYS: None  
 ABSTAIN:  
 ADOPTED: August 24, 2009

ATTEST:  
  
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 Janey Hovenden, CMC, City Clerk

APPROVED AS TO FORM:  
  
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 Herb P. Kuss, City Attorney