

Introduced by: Mayor
Date: 05/17/94
Action: Adopted
Vote: Unanimous

KENAI PENINSULA BOROUGH
RESOLUTION 94-044

**A RESOLUTION ACCEPTING THE PROPOSAL AND AWARDING A CONTRACT
FOR CUSTODY AND SAFEKEEPING OF MARKETABLE DEBT SECURITIES**

WHEREAS, proposals were requested from qualified financial institutions in the State of Alaska to provide custodial and safekeeping services for the Kenai Peninsula Borough for a three-year period beginning June 1, 1994, through May 31, 1997, unless terminated by either party by written notice not less than sixty (60) days prior to cancellation; and

WHEREAS, the selection committee has reviewed and rated the submitted proposals;

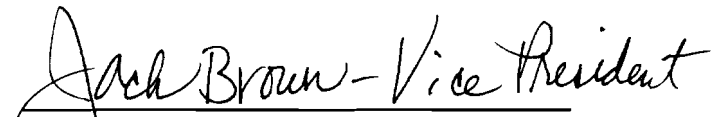
NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the proposal of BankAmerica State Trust Company is authorized agent for Seattle-First National Bank is accepted.

SECTION 2. That the Mayor is authorized to award a contract to BankAmerica State Trust Company, to provide custodial and safekeeping services to the Kenai Peninsula Borough for a three-year period beginning June 1, 1994, through May 31, 1997, unless terminated by either party by written notice not less than sixty (60) days prior to cancellation. The contract shall be in accordance with the proposal submitted except as stated otherwise in this resolution.

SECTION 3. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 17th DAY OF May, 1994.


Betty J. Glick, Assembly President

ATTEST:


Gaye J. Vaughan, Borough Clerk