

CITY AND BOROUGH OF SITKA

ORDINANCE NO. 2015-28

AN ORDINANCE OF THE CITY AND BOROUGH OF SITKA, ALASKA AMENDING SITKA GENERAL CODE TITLE 2 ADMINISTRATION, CHAPTER 2.62 SITKA INVESTMENT COMMITTEE SECTION 2.62.010 ESTABLISHED-MEMBERSHIP-TERMS TO ADD A MEMBERSHIP CATEGORY ENTITLED "ALTERNATE VOTING MEMBER"

1. CLASSIFICATION. This ordinance is of a permanent nature and is intended to become a part of the Sitka General Code.

2. SEVERABILITY. If any provision of this ordinance or any application to any person or circumstance is held invalid, the remainder of this ordinance and application to any person or circumstances shall not be affected.

3. PURPOSE. The purpose of this ordinance is to add a membership category entitled "alternate member" to the Sitka Investment Committee. The Committee member shall be appointed by the Assembly and serve a three year term. Currently the Committee consists of three members and at times has had difficulty obtaining a quorum. Adding a fourth voting member that will fill in for an existing member in his or her absence should address the issue.

4. ENACTMENT. NOW, THEREFORE, BE IT ENACTED by the Assembly of the City and Borough of Sitka that Chapter 2.62.010 of the Sitka General Code is amended to read as follows:

Title 2
Administration
Chapter 2.62
Sitka Investment Committee

Section 2.62.010 Established – Membership – Terms.

There shall be established a committee to be known as the Sitka investment committee which shall consist of three four members with one member serving as an alternate voting member who shall serve terms of for three years terms. The city and borough finance director shall be an ex officio member of this committee. All committee members shall be appointed by the assembly. and the first Sitka investment committee members shall be appointed and serve terms as follows:

A. One member for a term of three years;

49 ~~B.—One member for a term of two years;~~

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51 ~~C.—One member for a term of one year.~~

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55 5. **EFFECTIVE DATE.** This ordinance shall become effective on the day after  
56 the date of its passage.

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58 **PASSED, APPROVED, AND ADOPTED** by the Assembly of the City and  
59 Borough of Sitka, Alaska this 12<sup>th</sup> day of May, 2015.

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Mim McConnell, Mayor

64 **ATTEST:**

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Sara Peterson, CMC

70 Municipal Clerk

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