

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to Contract Execution

Resolution 2007-03

WHEREAS, the Alaska Retirement Management Board (Board) was established by law to provide prudent and productive management and investment of certain trust or other state funds; and

WHEREAS, AS 37.10.220(b) provides that the Board may employ outside investment advisors and contract for other services necessary to execute the Board's powers and duties; and

WHEREAS, the Board recognizes a need to establish policies for effective execution of contracts following Board direction to staff to negotiate such contracts; and

WHEREAS, the Board has the expectation that its specific direction or authorization to negotiate, execute and implement contracts will be consistent with its prescribed statutes, regulations, guidelines, and policies; and

WHEREAS, the staff working with the Chair of the Board and with counsel and such other advisors as are appropriate has the capability of effectively negotiating, finalizing and implementing contracts, including revisions to contracts as appropriate pursuant to Board direction or otherwise;

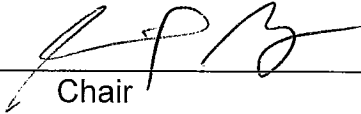
NOW, THEREFORE, BE IT RESOLVED by the Alaska Retirement Management Board,

- (1) Once the Board has given direction to staff to negotiate, execute and implement a contract and has given staff through specific direction, written guidelines and policies, and other appropriate directions, the staff shall consult with such advisors as are appropriate for the purpose of negotiating, finalizing and implementing such contracts;
- (2) The Chair of the Board is authorized and directed to execute such contracts;
- (3) To the extent the Chair or the Board deems it appropriate, drafts or finalized forms of any particular contracts may be required to be presented to the Board for review or approval, but such determinations shall be made on an as needed basis;

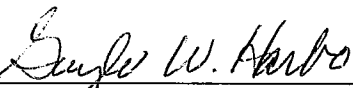
(4) No contract shall be entered into without review by legal counsel.

This resolution repeals and replaces Resolution 95-8

DATED this 8th of February, 2007.


Chair

ATTEST:


Secretary