



CITY OF WASILLA

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COUNCIL MEMORANDUM NO. 94-79

From: Mayor Stein
Date: November 1, 1994
Subject: Financial Advisor to City

Both Finance Director Erling Nelson and I have been approached by investment firms offering their services. The firms believe they can assist the City in decisions involving management and investment of the City's fund balance and reserves. The object is to maximize the interest return to the City. The City has specific rules regarding the safety of investments which must be followed.

Does Council wish to consider retaining a financial advisor? If so, the Finance Department can develop a selection process for Council consideration. The City could then advertise for letters of interest and select a few firms to interview.



John C. Stein, Mayor

No action