

CRAIG CITY SCHOOL DISTRICT BOARD OF EDUCATION RESOLUTION

Resolution No. 26-01

Date: April 1, 2026

WHEREAS, the Board of Education (“Board”) of the **Craig City School District** recognizes the importance of prudently managing idle funds to maximize public resources; and

WHEREAS, **Alaska Statute 37.10.070** and related statutes authorize school districts to invest public funds in secure and lawful instruments, including time deposits, government investment pools, and other short-term investment vehicles; and

WHEREAS, despite repeated requests since November 2025, the City of Craig has declined to enact an ordinance delegating investment authority to the District; and

WHEREAS, it is in the best interest of the District and the community to ensure that idle funds are securely invested to earn interest without jeopardizing principal or liquidity.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board of Education hereby authorizes the Superintendent or designee to invest idle District funds in:
 - a. Time deposits (Certificates of Deposit) at FDIC-insured banks, including but not limited to First Bank (Alaska);
 - b. **Alaska Municipal League Investment Pool (AMIP)** and other state or local government investment pools and safe instruments permitted under Alaska law.
2. All investments shall be made in accordance with:
 - a. Alaska Statutes governing school district investments;
 - b. The District’s internal policies on cash management and investment;
 - c. Prudent investment standards ensuring safety, liquidity, and reasonable yield.
3. The Superintendent or designee shall report all investments to the Board at each regular meeting, including:
 - a. Institution or vehicle in which funds are invested;

- b. Principal amount;
 - c. Maturity dates;
 - d. Interest rates earned.
4. This resolution shall remain in effect until modified or rescinded by the Board.

PASSED AND ADOPTED by the Board of Education of the Craig City School District on this **1st day of April, 2026**.

Board Members:

Hans Hjort, President

Ben Page, Vice President

Trish Conatser, Secretary/Treasurer

Bonnie Morris, Member

Loni Lingley, Member

