

News Release**For Immediate Release: October 17, 2018****Contact: Pauly Swanson 907.796.1520****APFC's Board of Trustees Further Legislative Initiatives**

Anchorage – The Board of Trustees held a special meeting to discuss legislative initiatives designed to further APFC's ability to deliver compelling returns and a sustainable revenue stream for Alaska.

In providing guidance on rules-based withdrawals for the Fund and to help ensure the long term sustainability of using Fund earnings for the benefit of all generations of Alaskans, the Board passed Resolution 18-04 RESOLUTION OF THE BOARD OF TRUSTEES OF THE ALASKA PERMANENT FUND CORPORATION RELATING TO A SUSTAINABLE RULES BASED LEGAL FRAMEWORK FOR FUND TRANSFERS. The Resolution is in support of SB26 Chapter 16 SLA 18, an important first step in codifying a set of rules to establish a sustainable annual draw from the earnings reserve account.

Chair Craig Richards noted "with the passage of Resolution 18-04, the Board of Trustees affirm the importance of formulaic management of transfers into and out of the Earnings Reserve Account. Through the resolution the Board of Trustees encourage and support methods of effective transfers that help ensure sustainability and long term growth of the Fund.

The Board of Trustees also approved the advancement of legislative initiatives for consideration during the upcoming session that include: an exemption from the state procurement code to provide greater efficiency and timeliness in APFC's process to secure contracts associated with the investment and monitoring of assets; and securing a long term solution to inflation proofing the Principal of the Fund and protect its purchasing power for future generations.

The Board of Trustees continued to discuss and debate the proposed Incentive Compensation Policy and appointed an Ad-hoc Subcommittee to ensure that the structure of the policy is well defined and in line with other public plans. The subcommittee will be prepared to bring forth a revised comprehensive policy for further consideration during the regular December meeting.

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