

RESOLUTION NO. 3569

A RESOLUTION of the Port Commission of the Port of Seattle amending the Port of Seattle Statement of Investment Policy; authorizing its implementation by the Treasurer of the Port and repealing Resolution No. 3487, as amended.

WHEREAS, on December 11, 2001 the Port Commission adopted Resolution No. 3476 appointing the Chief Financial Officer of the Port as the Treasurer of the Port ("Treasurer") pursuant to RCW 53.36.010; and

WHEREAS, the Treasurer developed a Port of Seattle Statement of Investment Policy ("Policy") in order to facilitate the exercise of the Treasurer's responsibilities; and

WHEREAS, pursuant to Resolution No. 3487 the Port Commission adopted the Policy effective June 11, 2002; and

WHEREAS, the investment objectives of the Policy are to ensure the safety of the principal, maintain liquidity of the Port's investment portfolio and seek a yield reflecting a market rate of return; and

WHEREAS, the Association of Public Treasurers and the Government Finance Officer's Association best practices ("Best Practices") recommend that public entities review their investment policies every four to five years; and

WHEREAS, consistent with Best Practices, the Chief Financial Officer has completed a review of the Policy and is recommending three income enhancing changes and three policy improvements.

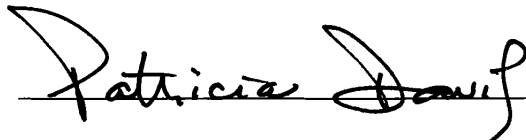
NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Seattle that:

Section 1. The Port of Seattle Investment Policy is amended as shown in attached Exhibit A to this Resolution.

Section 2. The Chief Financial Officer is directed to implement the Policy, as amended, in his/her capacity as Treasurer.

Section 3. This Resolution shall become effective immediately upon its adoption and approval by a majority vote of the Port Commission.

ADOPTED by the Port Commission of the Port of Seattle at a regular meeting thereof, held this 12th day of December, 2006, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.



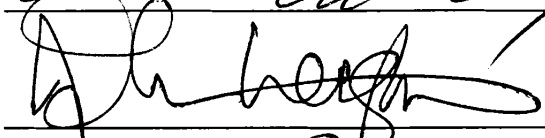
PATRICIA DAVIS



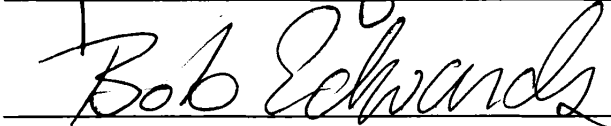
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BOB EDWARDS

Port Commission