


ALASKA MENTAL HEALTH TRUST AUTHORITY
TLO File #2014-92

Record of Administrative Decision to Use Trust Funds
For Trust Land Acquisition
Under AS 37.14 (Article 1) and 20 AAC 40

Alaska Statute 37.14 (Article 1), 20 AAC 40, the Alaska Mental Health Trust Authority Asset Management Policy Statement (September 2011), and the Trust Land Office's "Resource Management Strategy" adopted November 2013, acknowledge and provide that the value and productivity of Alaska Mental Health Trust (Trust) property and resource assets must be maximized for the benefit of the Trust, through the reinvestment of Trust principal where appropriate. To achieve this objective, the Alaska Mental Health Trust Board of Trustees (Board) maintains a Trust Authority Development Account in order to use Trust principal to enhance the value of the Trust's property and resource asset portfolio, either through prudent investments in property and resource assets already owned by the Trust or through the acquisition of new property and resource assets. When determining whether to use Trust principal from this account, the Board considers the overall benefit to the Trust and its beneficiaries.

The Trust Land Office (TLO) recommended to the Alaska Mental Health Trust Authority, Resource Management Committee and Finance Committee, at the August 5, 2014 meeting, that the Trust forming and funding a single purpose entity for the purpose of acquiring, owning, and managing a 93,790 square foot office complex in the state of Texas is in the best interest of the Trust and its beneficiaries under AS 37.14 (Article 1) and 20 AAC 40. On August 5, 2014, the Resource Management Committee and Finance Committee each passed a motion recommending that the Board make an Administrative Decision to use \$15,800,000 of principal funds from the Trust Authority Development Account for funding and forming a single purpose entity for the purpose of acquiring, owning, and managing a 93,790 square foot office complex in the state of Texas. Based on the recommendations of the TLO, the Resource Management Committee, and Finance Committee, and after consideration of all the facts and the interests of the Trust and its beneficiaries on August 5, 2014, by motion duly made and passed, the Board made an Administrative Decision to use \$15,800,000 of principal funds from the Trust Authority Development Account for this purpose and to memorialize that decision in this document.

Public notice of the Board's Administrative Decision will be issued August 7, 2014 giving notice that the Board has determined that it is in the interest of the Alaska Mental Health Trust and its beneficiaries to use \$15,800,000 of principal funds from the Trust Authority Development Account to form and fund a single purpose entity for the purpose of acquiring, owning and managing a 93,790 square foot office complex in the state of Texas.



Marcie Menefee, Executive Director
Alaska Mental Health Trust Land Office

8-6-14

Date