



# Meeting Minutes

## ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

November 8, 2018

09:03am

A Regular Board of Directors Meeting of the Alaska Gasline Development Corporation (“AGDC”) was held at the Alaska Gasline Development Corporation Board Room, 3201 C Street, Suite 604, Anchorage, Alaska, on November 8, 2018, convening at 09:03am.

The following board members were present at the meeting (or attended via teleconference) except as otherwise noted:

DAVE CRUZ Anchorage, AK	Chair of the Board
HUGH SHORT Anchorage, AK	Vice Chair of the Board
JOEY MERRICK Telephonic	Secretary/Treasurer
COMMISSIONER MARC LUIKEN Anchorage, AK	Member of the Board
COMMISSIONER HEIDI DRYGAS Anchorage, AK	Member of the Board
WARREN CHRISTIAN Anchorage, AK	Member of the Board
DAVID WIGHT Anchorage, AK	Member of the Board

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- I. CALL TO ORDER: Chair Cruz convened the meeting at 9:03am.
- II. ROLL CALL: A quorum was declared present and the meeting was duly and properly convened for the transaction of business.
- III. CHAIRMAN'S CHOICE: Chair Cruz proposed a safety minute on what he called "situational awareness." As the ice and winter sets in, we should all be aware and prepared with the proper tools and attire.
- IV. APPROVAL OF AGENDA: Warren Christian moved to approve the agenda and David Wight second. The approval of the agenda passed unanimously (7-0).
- V. MINUTES: Commissioner Luiken moved to approve board meeting minutes from October 11, 2018. David Wight second. The approval of the board meeting minutes from October 11, 2018 passed unanimously (7-0).
- VI. PUBLIC COMMENTS: Board Room – Dan Coffey and Dr. William Cox, Statewide – Richard McGahan from Nikiski
- VII. PRESIDENT'S REPORT: AGDC President Keith Meyer gave a presentation on the following.
  - A. 2019: Acceleration on all fronts
    1. Commercial
    2. Regulatory
    3. Technical
    4. Pre-construction
  - B. Accelerating Global Demand
    1. China Serious About Conversion
    2. Global Competition
    3. North Slope – "Super Basin"
    4. Trade Friction

- C. Project Structure
    - 1. Alaska LNG Project – Assets
    - 2. Transition Planning
    - 3. Looking Ahead
- VIII. RESOLUTIONS AND MOTIONS:
- A. Resolution 2018-04: Instructing AGDC to acquire ownership of a limited liability company. Warren Christian moved to approve the resolution and Commissioner Luiken second. Resolution passed 6-0
  - B. Resolution 2018-05: Authorizing AGDC to license, share or transfer AGDC assets to 8-Star Alaska, LLC. Hugh Short moved to approve the resolution and Warren Christian second. Resolution passed 6-0
  - C. Motion by Commissioner Luiken to give authority to the AGDC executive committee to review and implement executive employment contracts on behalf of the Board of Directors. David Wight second. Motion passed 6-0
- IX. NEW BUSINESS – AGDC MANAGEMENT/OPERATIONAL ISSUES:
- A. Committee Chair Update

Technical Committee – Warren Christian relayed that the AGDC technical group was mostly working on the final preparations for the Joint Corps of Engineers and BLM Record of Decision (ROD) by the end of the month for the ASAP Pipeline. Commissioner Drygas gave the Communications Committee update on community outreach and support of the project from AFN.
  - B. Commercial Update: Lieza Wilcox, VP of Commercial and Economics, gave an update on commercial activities.
    - 1. Agreement Negotiations Update
    - 2. Economic Models

- C. Project Update: Frank Richards, Senior Vice President of Program Management, focused his update on Alaska LNG and ASAP activities.
  - 1. Federal Energy Regulatory Commission (FERC) Section 3 application & EIS process
  - 2. Alaska LNG Regulatory
  - 3. Alaska LNG Engineering
  - 4. Alaska Stand Alone Pipeline (ASAP) – Environmental, Regulatory and Land (ERL) and Engineering
  
- D. External Affairs Update: Tim Fitzpatrick, VP of Communications, and Donna Bach, Director of Native Affairs, gave updates that included the following:
  - 1. Media Relations
  - 2. Marketing
  - 3. Government Relations
  - 4. Alaska Native Affairs
  - 5. Building Support and Engagement
  - 6. Social media – Facebook, Twitter
  
- X. FINANCIAL UPDATE: Philip Sullivan, Finance Manager, gave an update on the AGDC operating and capital budget through Sept. 2018. He also presented AGDC's financial performance, including descriptions of AFE spending.
  - A. Motion by Hugh Short that per the AGDC Financial Control Policy, the Board of Directors of AGDC permits and directs the AGDC president and staff to transfer funds amongst AGDC's current AFEs. Commissioner Drygas second. Motion passed 6-0.
  
- XI. EXECUTIVE SESSION: None

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- XII. ANY OTHER ITEMS TO COME BEFORE THE BOARD: None
- XIII. COMMENTS: Commissioner Drygas just wanted to thank the Chairman for his leadership and to President Meyer for his work to continue pushing and advancing AGDC's projects. Warren Christian stated that the Record of Decision will be a major milestone for AGDC, thanks to Mr. Frank Richards and his team. Hugh Short wanted to thank the two Commissioners for their service on the board. Chairman Cruz wanted to thank the Commissioners for their service and guidance, and said it has been an absolute pleasure working with both Commissioners Luiken and Drygas on AGDC's projects.
- XIV. ADJOURNMENT: Hugh Short moved to adjourn, Heidi Drygas second, none opposed. The meeting adjourned at 11:03am.

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Dave Cruz, Chair

Date