



# Meeting Minutes

## ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

March 6, 2019

09:01am

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 March 6, 2019, convening at 09:01am.

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

DOUG SMITH Anchorage, AK	Chairman of the Board
DAN COFFEY Anchorage, AK	Vice Chair
WARREN CHRISTIAN Anchorage, AK	Secretary/Treasurer
COMMISSIONER JASON BRUNE Anchorage, AK	Member of the Board
COMMISSIONER TAMIKA LEDBETTER Absent	Member of the Board
DAVE CRUZ Anchorage, AK	Member of the Board
DAVID WIGHT Telephonic	Member of the Board

- I. CALL TO ORDER: Chair Smith convened the meeting at 9:01am.
- 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 Smith called upon Dave Cruz to share words of wisdom. Dave Cruz shared the importance of "Spring Cleaning" and making sure the inside and outside of vehicle windows are clean to provide a clear field of vision.
- IV. APPROVAL OF AGENDA: Chair Smith requested a motion to approve the agenda. Dan Coffey moved to approve the agenda, Dave Cruz second. The motion to approve the agenda passed unanimously (6-0).
- V. APPROVAL OF MINUTES: Commissioner Brune moved to approve board meeting minutes from March 6, 2019. Dave Cruz second. The approval of the board meeting minutes from March 6, 2019 passed unanimously (6-0).
- VI. PUBLIC COMMENTS:
  - A. Board Room
    1. Dr. William Cox, Anchorage, AK
    2. Tim Navarre, Community Advisory Council (CAC) Chair, Kenai, AK
    3. Tim Johnson, Kenai Peninsula Borough Chair and CAC member, Nikiski, AK
  - B. Statewide
    1. Mayor Charlie Pierce and Chief of Staff James Baisden, Kenai Borough.
    2. Don Dyer, Mat-Su Economic Dev. Corp. and CAC member
    3. Kevin Martindale, Mill Creek Engineering
    4. Bill Warren, Nikiski, AK
    5. Representative Geran Tarr, Juneau, AK

- VII. President's Report: AGDC Interim President Joe Dubler gave a presentation on the following:
1. Current Status Update
  2. Technical Path Forward
  3. Commercial Path Forward
  4. Alaska LNG Path Forward
  5. Budget Savings
  6. Alaska LNG Expenditures
- VIII. AGDC Management/Operational Issues:
- A. Committee Chair Updates:
1. Technical Committee – Warren Christian opted not to provide comments regarding the recent Technical Committee meeting in order to later allow Frank Richards to give the good news about ASAP.
  2. Commercial Committee – Commissioner Brune commented on the extensive conversation in the committee meeting about marketing, commercial plans, potential partners, and the efforts to expand project participation.
- B. Commercial Update: Lieza Wilcox, VP of Commercial and Economics, gave an update on AGDC's re-focused marketing effort that centers on Alaska LNG and its stage-gate review process. Ms. Wilcox highlighted the following:
1. Shifting focus from marketing LNG to engaging companies as participants in Alaska LNG
  2. Meetings with Japanese companies to give them status updates on stage-gate process after the CWC Japan LNG & Gas Summit
  3. Definition of a successful stage-gate process
- C. Project Update: Frank Richards, Sr. VP of Program Management, asked for the Chair's indulgence to go off script in order to report to the Board a momentous occurrence. The U.S. Army Corps of

Engineers and Bureau of Land Management issued a Joint Record of Decision (ROD) for ASAP, the Alaska Stand Alone Pipeline project. This ROD is the culmination of nine years of effort and fulfillment of legislative intent. Among other things, the ROD authorizes burying a pipeline, using gravel fill and ice roads, and routing the pipe through a small non-wilderness section of Denali National Park. The ROD will also significantly de-risk the Alaska LNG project.

Mr. Richards then gave his update on the Environmental & Regulatory FERC application, EIS process, and permitting status.

- IX. FINANCIALS: Philip Sullivan, AGDC Finance Manager, presented the Corporation's expenditures, budget, and staff's FY20 operating budget request.
  - A. RESOLUTION AND MOTION: Resolution 2019-02 FY20 Operating Budget.

Commissioner Jason Brune moved to approve Resolution 2019-02, which approves the FY20 Operating Budget that Philip Sullivan presented to the Board, Dan Coffey second. Roll call vote was taken, and the motion passed unanimously. (5-0)
- X. EXECUTIVE SESSION: None
- XI. ANY OTHER ITEMS TO COME BEFORE THE BOARD: None
- XII. BOARD COMMENTS: Warren Christian wanted to congratulate Mr. Frank Richards and the AGDC project management team. The team has done a great job in reaching the Joint Record of Decision for ASAP. Dan Coffey stated that since he has been on the Board, and because he has been seeing things change with the new Administration, his opinion about Alaska LNG has changed dramatically. The Board should focus on how it can operate effectively, particularly with how AGDC is moving forward, and make decisions and provide facts to the Legislature that benefit us all. Chair Smith added that new board members, including himself, were rapidly learning a lot about AGDC and Alaska LNG. Chair



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Smith opined that AGDC is very focused on one thing: commercial opportunity for Alaska.

XIII. ADJOURNMENT: Chair Smith adjourned the board meeting at 10:53 am.

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Douglas Smith, Chairman

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Date