

RESOLUTION 2021-02

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION REGARDING AMENDING AND RESTATING 8 STAR ALASKA'S LLC AGREEMENT

WHEREAS, the LLC Agreement for 8 Star Alaska, LLC (“the LLC Agreement”), should properly reflect the Alaska Gasline Development Corporation (“AGDC”) as the one hundred percent (100%) owner and member of 8 Star Alaska, LLC;

WHEREAS, the LLC Agreement should reflect a Manager-type governance structure and appropriately reserve Fundamental Decisions about 8 Star to AGDC’s Board as the Member, rather than to the Manager.

WHEREAS, the AGDC Board desires to make certain other changes to the LLC Agreement, all in furtherance of AGDC’s mission under AS 31.25.005 (e.g., delivering natural gas in-state for the maximum benefit of Alaskans, providing economic benefits in-state, etc.);

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Gasline Development Corporation as follows:

1. The Amended & Restated Limited Liability Company Agreement of 8 Star Alaska, LLC, attached to this Resolution, is made the LLC Agreement of the Company, effective June 17, 2021, and a signed copy of the LLC Agreement is to be inserted in the Minute and Record Book of the Company;
2. In accordance with Section 9(a) of the LLC Agreement, the Board acknowledges and appoints Frank Richards, President of AGDC, as Manager of 8 Star Alaska, LLC, with authority in accordance with the LLC Agreement;
3. This Resolution shall take effect immediately.

PASSED AND ADOPTED THIS ____ DAY OF JUNE, 2021.

BOARD OF DIRECTORS OF THE ALASKA GASLINE DEVELOPMENT CORPORATION

By: _____
Chair, Douglas Smith