



Meeting Minutes

ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

August 9, 2018

09:00am

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 August 9, 2018, convening at 09:00am.

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

- I. CALL TO ORDER: Chair Cruz convened the meeting at 9:00am.
- 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 gave a safety moment on air and water safety gear during hunting season.
- IV. APPROVAL OF AGENDA: Warren Christian moved to approve the agenda and Commissioner Luiken second. The approval of the agenda passed unanimously (7-0).
- V. MINUTES: Warren Christian moved to approve Board meeting minutes from May 10, 2018. Commissioner Luiken second. The approval of the Board meeting minutes from May 10, 2018 passed unanimously (7-0).
- VI. PUBLIC COMMENTS: Boardroom – Dr. William Cox, Richard McGahan and Eugene Haberman; Statewide – Donald Bullock
- VII. PRESIDENT'S REPORT: AGDC President Keith Meyer gave a presentation on the following:
 - i. Global LNG demand forecast
 - ii. World shift to natural gas
 - iii. Global market competition
 - iv. Alaska's gas supply
 - v. Commercial activities
 - vi. Financing activities and Alaska LNG project structure
 - vii. Government Approval – CFIUS
 - viii. ASAP regulatory and project management
 - ix. Communications
 - x. Community outreach activities
 - xi. Legislature engagement

VIII. NEW BUSINESS – AGDC MANAGEMENT/OPERATIONAL ISSUES:

A. Committee Chair Updates

Technical Committee – Dave Cruz stated that Lisa Haas has replaced Mike Thompson in the ERL Department as. Further, the Technical Committee is working on a probability factor analysis on the project timeframe scheduling.

Communications Committee – Commissioner Luiken said the Communication Committee is putting together a set of one-page briefs on several topics.

B. External Affairs Update: Acting AGDC VP of Communications, Kathy Dunn, updated the Board about EAGR team activities, which included the following:

- a. Legislative semi-monthly reports
- b. Press releases/talking points
- c. Gasline Communications group
- d. New collateral materials
- e. New promotional video
- f. Summer newsletter
- g. Ad placement
- h. Social media
- i. Digital communication

C. PROJECTS UPDATE: Frank Richards, Senior Vice President of Program Management, focused his update on the following Alaska LNG and ASAP activities:

- a. Federal Energy Regulatory Commission (FERC) Section 3 application & EIS process
- b. Summer 2018 field work
- c. USACE 404 application
- d. Air permits
- e. PHMSA
- f. Pipe-in-Pipe special permit application
- g. Design spill package
- h. Kenai Spur Highway re-route
- i. Marine transportation modeling

- j. Upstream assurances
 - D. Commercial Update: Lieza Wilcox, VP of Commercial and Economics, gave an update on commercial activities:
 - a. Participation in the 2018 World Gas Conference
 - b. Buyer engagement and due diligence
 - c. Commercial update
 - d. Financial update
 - E. Resolution 2018-03: Joey Merrick offer a motion to approve a resolution of the Board of Directors of the Alaska Gasline Development Corporation Approving an Alaska Veteran Preference for RFPS and Competitively Bid Contracts. Commissioner Luiken second. The motion was approved (5-0).
- IX. FINANCIAL UPDATE: Frank Richards, Senior Vice President of Program Management, gave an update on AGDC's operating budget and expenditure variance analysis for actual reporting period July 2017 to June 2018 (FY 2018).
- X. EXECUTIVE SESSION: None
- XI. ANY OTHER ITEMS TO COME BEFORE THE BOARD: None
- XII. COMMENTS: Commissioner Luiken complimented AGDC staff and the President for using AGDC's resources very well over the last year and a half to allow AGDC to continue to operate into this next fiscal year (FY 2019).
- Joey Merrick was pleased with the forward momentum of social media.
- XIII. ADJOURNMENT: Commissioner Luiken moved to adjourn, Warren Christian second, none opposed. The meeting adjourned at 10:56am.



Dave Cruz, Chair

10-11-18

Date