



# Meeting Minutes

## ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

February 9, 2017

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 February 9, 2017, 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  
Anchorage, AK

Vice Chair of the Board

Joey Merrick  
Anchorage, AK

Secretary/Treasurer

MARC LUIKEN  
Excused Absence

Member of the Board

COMMISSIONER DRYGAS  
Telephonic

Member of the Board

WARREN CHRISTIAN  
Telephonic

Member of the Board

DAVID WIGHT  
Anchorage, AK

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 visibility and the importance of wearing sunglasses and keeping windows clean on vehicles and airplanes.
- IV. **APPROVAL OF AGENDA:** David Wight moved to approve the agenda and Hugh Short second. The approval of the agenda passed unanimously (5-0).
- V. **MINUTES:** Hugh Short moved to approve board meeting minutes from December 8, 2016, December 21, 2016, and January 12, 2017. David Wight second. The approval of the three board meeting minutes passed unanimously (5-0).

Joey Merrick arrived at 9:25am.

- VI. **PUBLIC COMMENTS:** Boardroom – Chris Gates; Statewide – None  
Mr. Chris Gates complimented AGDC for the information that AGDC made available to the public for this board meeting and noted it was an improvement in comparison to past board meetings. He also voiced concerns that AGDC previously asked a potential competitor to advise and assist AGDC to procure gas supply contracts that could benefit its own company.
- VII. **President's Report:** AGDC President Keith Meyer gave an update on Alaska LNG, which included an overview on the land and LLC negotiations, Conoco-AGDC joint marketing negotiations, AGDC-BP Cooperative Agreement, FERC responses, tolling structure preparation, capacity market, LNG marketing, and project configuration decisions. He also addressed the status of the legislative hearings, the marketing

efforts in Asia-Pacific, the upcoming Alaska LNG Summit, and the 2016 AGDC Annual Report.

### VIII. NEW BUSINESS – AGDC MANAGEMENT/OPERATIONAL ISSUES:

#### A. Committee Chair Updates:

Commercial Committee – AGDC staff updated David Wight on the pending AFEs that will be presented at today’s Board meeting. The Committee also discussed the opportunities regarding the Kenai LNG plant.

Technical Committee – Committee members discussed the FERC responses and the pending AGDC Authorizations for Expenditures (AFE).

#### B. External Affairs Update: AGDC VP of Communications Rosetta Alcantra presented to the Board an overview of AGDC’s recent accomplishments and happenings, including discussion of AGDC marketing materials, slide deck presentations, in-State outreach, the forthcoming Alaska LNG Summit, the Iditarod sponsorship events, media relations, and digital communications.

#### C. AFE 2017-01 – Alaska LNG Project FY 2017/2018 Commercial and Finance Development; AFE 2017-02 – FY17/18 Regulatory and Program Management Work Programs; and AFE 2017-03 – FY17/18 Communications.

Hugh Short moved to approve AFE 2017-01, 2017-02 and 2017-03, Joey Merrick second. The motion passed unanimously (6-0).

### IX. FINANCIAL UPDATE: Philip Sullivan, Finance Manager, gave an update on the year-to-date statement of activities through December 31, 2016. He also presented a breakdown on the cost report ending January 31, 2017.

### X. PROJECT UPDATE: Frank Richards, Vice President of Engineering and Program Management, gave an update on the Alaska LNG project FERC process. Additionally, he provided an update on the Army Corps comments concerning the Supplemental Environmental Impact Statement on the ASAP project.

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- XI. EXECUTIVE SESSION: None
- XII. ANY OTHER ITEMS TO COME BEFORE THAT BOARD: None
- XIII. COMMENTS: Board members expressed that AGDC was in a good position and they look forward to the upcoming Alaska LNG Summit.
- XIV. ADJOURNMENT: Hugh Short moved to adjourn, Joey Merrick second, none opposed. The meeting adjourned at 3:21pm.

  
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Dave Cruz, Chair

4-13-17  
Date