



Meeting Minutes

ALASKA GASLINE DEVELOPMENT CORPORATION TELEPHONIC BOARD OF DIRECTORS MEETING

May 21, 2020

09:00am

A Telephonic Board of Directors Meeting of the Alaska Gasline Development Corporation ("AGDC") was held on May 21, 2020, convening at 09:00am.

The following board members attended via teleconference except as otherwise noted:

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| DOUG SMITH Teleconference | Chair |
| DAN COFFEY Teleconference | Vice Chair |
| WARREN CHRISTIAN Teleconference | Secretary/Treasurer |
| COMMISSIONER JASON BRUNE Teleconference | Member of the Board |
| COMMISSIONER TAMIKA LEDBETTER Teleconference | Member of the Board |
| DAVE CRUZ Absent | Member of the Board |
| DAVID WIGHT Teleconference | Member of the Board |

- I. CALL TO ORDER: Chair Smith 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. APPROVAL OF AGENDA: Chair Smith requested a motion to approve the agenda. Dan Coffey moved to approve the agenda, Commissioner Brune second. The motion to approve the agenda passed unanimously (6-0).
- IV. APPROVAL OF MINUTES: Chair Smith requested a motion to approve the Board meeting minutes from April 9, 2020. Commissioner Brune moved to approve the Minutes. Commissioner Ledbetter second. The approval of the Minutes passed unanimously (6-0).
- V. FERC UPDATE: AGDC President Frank Richards announced that the Federal Energy Regulatory Commission voted to authorize the Section 3 authorization for the Alaska LNG Project.
- VI. PUBLIC COMMENTS:
 - A. Statewide – Richard McGahan, Nikiski, AK
- VII. PRESIDENT’S REPORT: AGDC President Frank Richards gave a presentation on the following:
 1. Safety Moment – Bear Aware
 2. COVID-19 Work Realities
 3. AGDC and Alaska LNG Primary Focus
 4. Venture Participation for Alaska LNG
 5. Financial Report
- VIII. RESOLUTION 2020-03 To Approve FY21 Operating Budget: Chair Smith requested a roll call vote to consider Resolution 2020-03. Warren Christian moved to approve. Commissioner Brune second and a vote occurred. Resolution 2020-03 passed unanimously (6-0).

- IX. TECHNICAL AND REGULATORY UPDATE: AGDC President Frank Richards gave a presentation on the following:
1. FERC Schedule & Milestones
 2. Major Permits Statuses
 3. Cost Reduction Work Program Status
 4. Project Services
 5. Stakeholder Engagement
- X. EXECUTIVE SESSION: None
- XI. ANY OTHER ITEMS TO COME BEFORE THE BOARD: None
- XII. BOARD COMMENTS: Congratulations to Frank Richards and his team on the FERC Permit; this is a significant milestone to achieve.
- XIII. ADJOURNMENT: Dan Coffey moved to adjourn the meeting, Commissioner Brune second, none opposed. The meeting adjourned at 9:42am.



Doug Smith, Chairman



Date