



Meeting Minutes

ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

September 22, 2022

09:00 am

A regular Board of Directors Meeting of the Alaska Gasline Development Corporation (“AGDC”) was held on September 22, 2022, convening at 09:04 am in Anchorage, Alaska at the Anchorage Legislative Information Office (LIO).

The following board members attended in person except as otherwise noted:

Warren Christian In Person	Chair
Janet Weiss In Person	Vice Chair
Dan Coffey In Person	Secretary/Treasurer
COMMISSIONER Jason Brune Teleconference	Member of the Board
COMMISSIONER Tamika Ledbetter Absent	Member of the Board
Mike Chenault In Person	Member of the Board
Dennis Michel In Person	Member of the Board

- I. CALL TO ORDER: Chair Christian convened the meeting at 09:04 am.

- 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: Janet Weiss made a motion to approve the agenda. Dan Coffey second. The motion to approve the agenda passed unanimously (6-0).
- IV. APPROVAL OF MINUTES: Dennis Michel moved to approve board meeting minutes from June 16, 2022. Dan Coffey second. The approval of the board meeting minutes from June 16, 2022 passed unanimously (6-0).
- V. PRESIDENT’S REPORT:
 - A. Safety Moment
 - B. FY22 Year End Financial Report
 - C. FY23 Financial Report
 - D. Strategic Plan Actions
- VI. LNG MARKET UPDATE
- VII. VENTURE DEVELOPMENT UPDATE
 - A. 45Q Tax Credits
 - B. Commercial Advances
 - C. LNG Lead Party & 8 Star Options
- VIII. CONGRESSIONAL SUPPORT
- IX. TECHNICAL AND REGULATORY UPDATE:
 - A. Environmental, Regulatory and Lands
 - 1. FERC Order
 - 2. DOE DSEIS
 - B. Alaska Hydrogen Update
- X. PUBLIC COMMENTS:
 - A. In Person – None

B. Telephonic

1. Arlie Hitchcock
2. Nicholas Parlotto
3. Hadassah Knight
4. Senator Peter Micciche
5. Anna Godduhn
6. Ben Boettger

XI. EXECUTIVE SESSION: None

XII. ANY OTHER ITEMS TO COME BEFORE THE BOARD:

- A. Mike Chenault moved that the BOARD OF DIRECTORS of the ALASKA GASLINE DEVELOPMENT CORPORATION delegates to the AGDC Executive Committee the power and authority to 1) review all employment contracts, compensation plans, and related papers pertaining to AGDC President on yearly basis; 2) create metrics or utilize annual performance evaluations to award additional compensation to AGDC President when appropriate; and 3) based on such performance evaluations, or metrics that the Executive Committee or Governance Committee has created, direct AGDC staff to award additional compensation to AGDC President, provided that the additional compensation is reasonable, not awarded on more than one occasion per calendar year, and is unlikely to result in an overrun of the AGDC's personnel budget for the current fiscal year. Motion seconded by Dan Coffey. The motion passed unanimously (5-0).

XIII. BOARD COMMENTS:

- A. Weiss: Thanked AGDC for the progress on the project for the State of Alaska and the globe, with special consideration to human progression and cleaner energy. Weiss noted that from 2016 to present, the only country to reduce CO2 emissions was the United

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States through switching to gas; more than the next 10 counties combined, and the process included the closing of more than 200 coal plants in the US. Weiss also noted that the project would also be bringing people out of energy poverty as well as bringing affordable energy to Alaskans and encouraged AGDC to keep moving forward.

- B. Michel: Echoed Janet Weiss' comments and thanks President Richards and the Commercial team for their efforts on the project.
 - C. Chenault: Encouraged AGDC to continue advancing forward and staying focused on the advancement of the project.
 - D. Coffey: Has been participating for a long time and appreciates the opportunity to participate in advancing a project that is so helpful and important to society.
 - E. Christian: Thanked President Richards and team for their efforts and the advancements over the last year bringing the project closer to reality. Thanked all the Alaskans who have reached out with support and noted how important the Alaska LNG project is for the State of Alaska, highlighting both the job opportunities for Alaskans and the additional energy development opportunities in the State.
- XIV. ADJOURNMENT: Dan Coffey moved to adjourn. Dennis Michel second. The meeting adjourned at 10:41 am.

Warren Christian, Chair

Date