



## Meeting Minutes

### ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

March 23, 2023

09:00 am

A regular Board of Directors Meeting of the Alaska Gasline Development Corporation ("AGDC") was held on March 23, 2022, convening at 09:02 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 In Person	Director
COMMISSIONER Julie Sande Telephonic	Director
Mike Chenault Telephonic	Director
Dennis Michel In Person	Director

- I. CALL TO ORDER: Chairman Christian convened the meeting at 09:02 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: Director Coffey made a motion to approve the agenda. Director Michel second. The motion to approve the agenda passed unanimously (5-0).

(Commissioner Brune joined meeting in-person: 9:04 AM)

IV. PUBLIC COMMENTS:

A. Telephonic:

1. Rep. Ben Carpenter
2. Mr. Richard McGahan

(Commissioner Sande joined meeting telephonically: 9:10 AM)

V. APPROVAL OF MINUTES: Vice Chair Weiss moved to approve board meeting minutes from December 1, 2022. Director Coffey second. The approval of the board meeting minutes from December 1, 2022 passed unanimously (7-0).

VI. GOVERNANCE COMMITTEE UPDATE: Director Chenault, Chair of the Governance Committee, reported on the Fiscal Year 2022 Audit completed by AGDC's independent auditor, BDO. The Committee reviewed and discussed the audit at the December 19, 2022 Governance Committee meeting with BDO's James Doughty (CPA and BDO Assurance Partner) and reported having no concerns.

VII. PRESIDENT'S REPORT BY AGDC PRESIDENT FRANK RICHARDS:

- A. Safety Moment
- B. FY23 Financial Report
- C. Strategic Plan Actions
- D. Legislative Update
- E. Alaska LNG Key Highlights

- VIII. VENTURE DEVELOPMENT UPDATE:
  - A. Goldman Sachs
  - B. Investor Options
  - C. Gas Sales Agreement – Producers
  - D. Japan Energy Summit
  - E. LNG Sales Agreement
  
- IX. 8 STAR ALASKA, LLC UPDATE
  - A. 8 Star Alaska Update
  - B. 8 Star Operations Plan
  
- X. IN-STATE GAS CHALLENGES
  - A. Railbelt Utility Gas Supply
  - B. Utility Supply Agreement
  - C. Ft. Wainwright Final EIS
  
- XI. TECHNICAL UPDATE
  - A. Environmental, Regulatory and Lands Update
    - 1. DOE Order
    - 2. Recent White House Announcement
    - 3. Carbon Capture, Utilization & Storage (CCUS) Legislation
    - 4. Other ERL Activities
    - 5. Stakeholder Engagement
  
- XII. PUBLIC COMMENTS:
  - A. Telephonic
    - 1. Rep. Ben Carpenter
    - 2. Mr. Richard McGahan
  
- XIII. BOARD COMMENTS:
  - A. Director Michell: Thanked President Richards and AGDC staff for their efforts on compiling and completing a project ESG report. Believes that we should be able to sustainably develop all of the great resources Alaska offers.
  - B. Commissioner Sande: Appreciated the update by President Richards and the ESG update and highlighted that Alaska is, and always has

been environmentally, socially, and governance oriented. Recognized the importance of telling the “our story” well for and to Alaskan’s who may only be seeing information provided by the media to decide on their futures in Alaska. Highlighted the emphasis on stakeholder engagement and appreciated the clarification that the withdrawal of Beaufort Sea and NPR-A Special Areas from lease sales will not impact Alaska LNG or its gas supply.

- C. Director Chenault: Thanked President Richards and the AGDC team for their continual work to move the Alaska LNG project forward. Highlighted his recent trip to Juneau, AK to meet with all six co-chairs of the Senate and House Finance Committees, the President of the Senate and the Speaker of the House and share information with them about the Alaska LNG project.

XIV. ADJOURNMENT: Director Coffey moved to adjourn. Director Michel second seconded. The meeting adjourned at 10:21 am.



Warren Christian, Chair

6-15-23

Date