



Meeting Minutes

ALASKA GASLINE DEVELOPMENT CORPORATION REGULAR BOARD OF DIRECTORS MEETING

September 21, 2023

09:00 am

A regular Board of Directors Meeting of the Alaska Gasline Development Corporation (“AGDC”) was held on September 21, 2023, convening at 09:00 am in Anchorage, Alaska at the Anchorage Legislative Information Office (LIO), 1500 W Benson Blvd, Anchorage, AK 99503.

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

Warren Christian In Person	Chair
Janet Weiss In Person	Vice Chair
Mike Chenault Telephonic	Secretary/Treasurer
COMMISSIONER Ryan Anderson In Person	Director
COMMISSIONER Julie Sande Telephonic	Director
Doug Tansy In Person	Director
Dennis Michel In Person	Director

- I. CALL TO ORDER: Chairman Christian convened the meeting at 09:00 am.



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- II. ROLL CALL: A quorum was declared present, and the meeting was duly and properly convened for the transaction of business. (Directors Sande and Chenault joined at approximately 9:05 am.)
- III. INTRODUCTION OF NEW BOARD MEMBERS BY CHAIR CHRISTIAN
- IV. APPROVAL OF AGENDA: Vice Chair Weiss made a motion to approve the agenda. Director Michel second. The motion to approve the agenda passed unanimously (7-0).
- V. APPROVAL OF MINUTES: Vice Chair Weiss moved to approve board meeting minutes from September 21, 2023. Director Michel second. The approval of the board meeting minutes from September 21, 2023 passed unanimously (7-0).
- VI. NOMINATION OF BOARD MEMBER FOR BOARD SECRETARY/TREASURER: With the departure of Dan Coffey from the AGDC Board of Directors, Chair Christian asked for nominations from the Board for the Secretary/Treasurer position. Vice Chair Weiss nominated Director Mike Chenault. The nomination was seconded by Director Michel. A roll call vote was conducted, and Director Chenault's filling of the position passed unanimously (6-0).
- VII. PRESIDENT'S REPORT BY AGDC PRESIDENT FRANK RICHARDS
 - A. Safety Moment
 - B. Recognition of Richard McGahan, Sr.
 - C. Primary Focus Areas
 - D. FY23 Year End Financial Report
 - E. FY24 Financial Report
 - F. Alaska LNG Key Highlights
- VIII. ALASKA LNG KEY HIGHLIGHTS
 - A. Strong Economics
 - B. Positive Climate Impact
 - C. Energy Security – Alaska
 - D. Low-Cost Energy for Alaskans



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- E. Department of Revenue (DOR) Analysis

- IX. LNG MARKET UPDATE

- X. VENTURE DEVELOPMENT UPDATE
 - A. Commercial Visits to Alaska
 - B. Gas and LNG Sales
 - C. Development Capital Raise
 - D. Alaska LNG Execution Strategy
 - E. Commercial Structure
 - F. Investor Progress

- XI. ALASKA DELEGATION SUPPORT

- XII. IN-STATE GAS SUPPORT

- XIII. ENBRIDGE PIPELINE FIELD VISIT

- XIV. TECHNICAL UPDATE
 - A. Environmental, Regulatory and Lands Update
 - 1. ERL Current Status
 - 2. Legal Challenge Update
 - 3. Historic Borehole Closure

- XV. PUBLIC COMMENTS:
 - A. In Person
 - 1. Rep. Ben Carpenter
 - B. Telephonic
 - 1. Karl Gohlke
 - 2. Jason Brune
 - 3. Heidi Covey

- XVI. EXECUTIVE SESSION: NONE




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XVII. BOARD COMMENTS:

- A. Director Sande: Thanked President Richards for the work of the AGDC team and highlighted the meetings she was able to participate in with potential investors over the summer and what the Alaska LNG Project could mean for the Alaskan economy and commerce in Alaska.
- B. Director Tansy: Thanked AGDC for all the hard work and is looking forward to participating on the Board.
- C. Commissioner Anderson: Excited to be on the Board and impressed by all the information AGDC has provided and the progress made.

XVIII. ADJOURNMENT: Director Michel made a motion to adjourn. Vice Chair Weiss seconded. The meeting adjourned at 10:18 AM.

DocuSigned by:

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12/7/2023

~~Warren Christian, Chair~~

Date

Mike Chenault, Board Secretary & Treasurer
Acting Chair