

**ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY**

RESOLUTION NO. G21-08

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT AND
EXPORT AUTHORITY RELATING TO THE BUDGET FOR CAPITAL
WORK ON ITS OFFICE BUILDING**

WHEREAS, the Alaska Industrial Development and Export Authority (the “Authority”) acquired as an investment the land and building at 813 W. Northern Lights Boulevard, Anchorage, Alaska (the “Office Building”), which serves as the main office of the Authority and the Alaska Energy Authority;

WHEREAS, the Office Building requires major maintenance, repairs and capital improvements (the “Work”), and the Work constitutes capital costs that are outside of the Authority’s annual facility operating costs;

WHEREAS, Resolution No. G15-14 (the “2015 R&M”), Resolution No. G15-14A (the “Amended 2015 R&M”), and Resolution No. G15-22 (the “2015 Option C”) (together the “Resolutions”) were approved to protect the value of the Authority’s investment in the Office Building and to maintain the Office Building for the needs of the Authority and the Alaska Energy Authority, and all Work under the Resolutions has been completed satisfactorily;

WHEREAS, Resolution No. G17-15 was approved to provide an annual budget of \$250,000 to the Authority for Work, of which \$211,387.83 remains for this fiscal year;

WHEREAS, the unexpended uncommitted capital budget remaining under the 2015 R&M and the Amended 2015 R&M is \$15,388.46, and the unexpended uncommitted capital budget remaining under the 2015 Option C is \$321,068.13;

WHEREAS, it is recommended that the total unexpended uncommitted capital budget remaining from the Resolutions (\$336,456.59) be spent on Work until June 30, 2023;

WHEREAS, if these combined funds have not been expended by June 30, 2023, the remaining uncommitted balance will be transferred back to the Authority's Revolving Fund, and

WHEREAS, combining the fund balances and proceeding in this manner to maintain the Office Building are all in furtherance of the Authority's statutory powers and advance the public interest.

NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY, AS FOLLOWS:

Section 1. The unexpended uncommitted balances of the Resolutions totaling \$336,456.59 are hereby combined and transferred for use as directed under this Resolution G21-08.


Section 2. The combined funds under this resolution may be expended and committed for Work with the approval of the Executive Director of the Authority until June 30, 2023.

Section 3. By June 30, 2023, if there are remaining uncommitted funds from the original amount of \$336,456.59, these funds will become unencumbered and transferred to a general account in the Authority's Revolving Fund.

Section 4. The Executive Director of the Authority is authorized to take such actions as may be necessary or appropriate to carry out the actions intended by this Resolution.

DATED at Anchorage, Alaska, this 14th day of April 2021.




Chair

ATTEST:

Secretary
Alaska Industrial Development and Export Authority