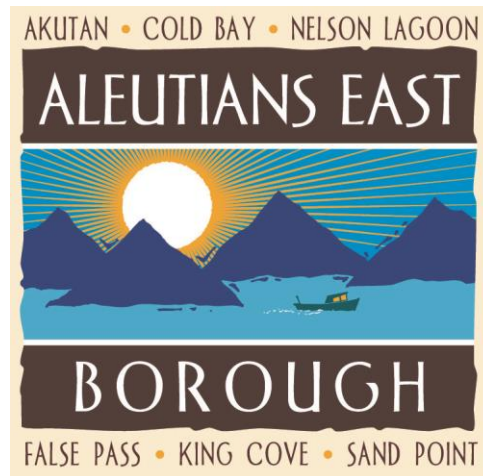


Aleutians East Borough Assembly Meeting

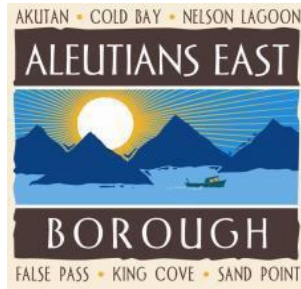


Workshop: NO WORKSHOP

Meeting: Wednesday, July 17, 2024– 1:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Wednesday July 17, 2024

Time: **NO WORKSHOP** **MEETING: 1:00 p.m.**

Location: By videoconference in each designated community location below:

King Cove AEB Office

Sand Point AEB Office

Cold Bay City Office

Akutan City Office

Nelson Lagoon Corp.

Anchorage AEB Office, 3380 C

Street False Pass City Office

All communities will be provided with conference calling information for the designated location in your community. Public comments on agenda items will take place after the adoption of the agenda. The meeting will also be broadcast on KSDP Public Radio.

ASSEMBLY MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Minutes
 - June 14, 2024 Special Meeting Minutes
 - June 19, 2024 Special Meeting Minutes
6. Financials
 - May 2024 Financials
7. Investment Report
 - APCM May 2024 Investment Report
8. Consent Agenda
9. Public Hearings
10. Ordinances

11. Resolutions

- Resolution 25-01, Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2025 will go before the Assembly
- Resolution 25-02, Authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2025
- Resolution 25-03, Authorizing the Mayor to negotiate and execute a contract with UIC Construction, LLC to provide pre-construction services for the Sand Point K-12 School Major Maintenance Project in an amount not to exceed \$104,075
- Resolution 25-04, Authorizing the Mayor to negotiate and execute a contract with a contractor to conduct Sewer Pipe Repairs at the Sand Point School in an amount not to exceed \$95,000
- Resolution 25-05, Opposing the Wild Fish Conservancy Petition to list Gulf of Alaska Salmon as Threatened or Endangered under the Endangered Species Act

12. Old Business

13. New Business

14. Reports and Updates

15. Assembly Comments

16. Public Comments

17. Next Meeting Date

- August 8, 2024 Regular Meeting, 2:00pm

18. Adjournment

***All materials pertaining to this meeting are available on the Aleutians East Borough website.**

**COMMUNITY ROLL CALL &
PUBLIC COMMENT ON AGENDA
ITEMS**

CONFLICT OF INTEREST

MINUTES

CALL TO ORDER

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on June 14, 2024 at 1:00 p.m.

ROLL CALL

Mayor Alvin D. Osterback	Present
Brenda Wilson	Present
Jim Smith	Present
Chris Babcock	Present
Josephine Shangin	Excused
Paul Gronholdt	Present
Warren Wilson	Present

Advisory Members:

Samantha McNeley, Nelson Lagoon	Excused
Tom Hoblet, False Pass	Present

Quorum was present.

Staff Present:

Anne Bailey, Administrator
Talia Jean-Louis, Assistant Administrator
Glennora Dushkin, Administrative Assistant
Ernie Weiss, Natural Resources Director
Charlotte Levy, Fishery Analyst
Beverly Ann Rosete, Borough Clerk
Jacki Brandell, Finance Director
Seward Brandell, Accounting Clerk

Others in Attendance:

Jennifer Eubank

MOTION CARRIED

ADOPTION OF THE AGENDA

Chris moved to Adopt the Agenda, second by JIm

Hearing no objections, the Agenda will stand as presented.

COMMUNITY ROLL CALL AND PUBLIC COMMENTS ON AGENDA ITEMS

The communities of King Cove, Sand Point, Akutan, Cold Bay, False Pass, Nelson Lagoon and the Anchorage office were participating by videoconference. Also broadcast on KSDP radio.

Jennifer Eubank encouraged the Assembly to fix the pool. Said she attended a life guarding class in Kodiak and came back ready to lifeguard and get kids swimming and teach kids lifesaving strokes. The pool has been down

for 2 years that I have been teaching here. She thinks that it is really important for the Borough to take a look at our pool and have it fixed.

Mayor Alvin responded that we have been working on the pool.

CONFLICT OF INTEREST

Mayor Osterback asked for any potential **Conflict of Interests** to discuss. There were no conflicts on agenda items.

APPOINTMENT OF ASSEMBLY SEAT G

Borough Clerk said that the Assembly Seat G was declared vacant following the resignation of Assembly Member Dailey Schaack. A public notice was posted throughout the communities encouraging eligible residents to submit a letter of interest. Two letters of interest were received, one from Tom Hoblet of False Pass and Dennis McGlashan Jr. from Sand Point. The Borough Clerk informed the Assembly Members they are going to do a vote by text.

The meeting was recessed for 5 minutes while waiting for the texts to come in.

The meeting came out of recess on 1:16 pm. The Borough Clerk announced that Tom Hoblet received all the votes.

MOTION

Brenda made a motion to accept TOM HOBLET for Assembly Seat G, Chris second.

SWEARING IN – Assembly Seat G

Tom Hoblet read the Swear In Statement.

MINUTES

MAY 9, 2024 Regular Assembly Meeting Minutes

MOTION

Warren moved to accept the May 9, 2024 Assembly Meeting Minutes, second by Jim

Hearing no correction, Minutes will stand as written.

FINANCIAL REPORT

April 2024 Financials

MOTION

Brenda made a motion to approve the April 2024 Financials Report and second by _____

Administrator Bailey pointed out a few items. One is Interest Revenue, we are still collecting a good return on our money. The AMLIP is at 5.535%, we have exceeded our \$500K estimate by \$780K. The other item to point out is the Raw Fish Tax, in April 2024, we received \$133K, this is only 49.87% of the 5-year average. This is the lowest tax revenue we received in April since 2009.

We received FMA-2 and FMA-3 in April and is higher than what we anticipated in June of 2023. We are still doing well on the revenue although our Fish Tax Revenue is lower than anticipated. We still received about 95.5% of what we estimated in June. Expenses are still on track.

PAUL asked if Peter Pan owes us any money. Administrator Bailey said we have received all the Fish Tax to date, and they have not been late on any payment. So, for everything they have processed, we received the fish tax.

TOM asked what comprises the deficit. Administrator Bailey requested if that can be discussed during the Budget hearing. Tom agreed.

ROLL CALL

Yeas: Brenda, Chris, Jim, Paul, Warren, Tom
Advisory:
Nay: None

MOTION CARRIED

INVESTMENT REPORT

APCM April 2024 Investment Report

CONSENT AGENDA

PUBLIC HEARINGS

Ordinance 24-05, Adopting the Operating and Capital Budget for the Aleutians East Borough Fiscal Year 2025

MOTION

Brenda made a motion to accept Ordinance 24-05, second by Chris

Administrator Bailey said there are 5 documents included in the Ordinance. Paul asked if there were any changes between the 1st reading and now. The administrator responded that there are no changes in the budget but there are some changes in the agenda statement because of the State level.

Administrator Bailey said the budget was introduced at the May 9, 2024 Assembly meeting and proceeded to review the Statement Agenda, noting that there are no changes expect for the State Budget. House Bill No. 268 now heads to the Governor for his review and approval. It contains another one-time increase of nearly \$175 million in one-time funds for K-12 public education similar to the enacted FY 2024 budget, a 2024 permanent fund dividend/energy relief payment of about \$1,650 per person, and a balanced budget without drawing from the constitutional budget reserve. On June 5, 2024, the State Budget was transferred to Governor Dunleavy. He has until June 28, 2024 to make a decision. Based off the information outlined above, Administration suggests including 100% of the school bond debt reimbursement, 100% of the harbor bond debt reimbursement and \$316,184 for community assistance.

To address Tom Hoblet's question, Administrator Bailey said it is due to an anticipated decrease in Fish Tax Revenue in FY2025. After reviewing fishery trends and based of what we are collecting and seeing what is happening in the future we anticipate the Fish Tax to be around \$1.6M in FY25, which is significantly lower than what we anticipated in the past. That is the biggest reason for the deficit.

Administrator continued to review the statement agenda. Every department budget was reviewed, we included a 1.5% Cola for the department budget. The administrator proposed a 10% increase in fringe. One biggest change in the departments was that the rent expenses for each department are now going to show in Other for easier tracking.

The School District is requesting \$1.3M in FY25 local contributions.

PAUL asked if the Governor vetoes the funding, how is it going to affect the school district's budget. Superintendent Franklin responded that if the Governor's chooses to veto the \$175M increase in the State funding, an increase of \$680 increase RPSA that we will not get. Which would equal roughly \$500K for the district. If the Borough will be able to fund the district at \$1.3M and if that \$175M dollar increase is approved by the Governor, we will be very close to a balanced budget. If the \$175M gets vetoed, we will have a \$500K deficit, which we will currently cover with the School Districts special revenue funds.

Fund 20 outlines grants from outside entities, capital projects funded by non-grant and Borough sources and the Borough Permanent Fund Earning appropriated projects.

The proposed FY2025 budget has Expected Revenue of \$6.51M, Expected Expenditures of \$4.7M with a net Revenue of \$1.72M. Our deficit will be \$2.17 but we will use the LATFC funds. We will be applying \$1.550M, which is a one-time federal funding to help offset the budget.

Paul commented that last year after we adopted the budget, we amended the budget early in the year, proceeded to ask the Administrator when is she anticipating to amend the current budget. Administrator Bailey responded she hopes she doesn't have to amend it right away. And the reason for that is we did not anticipate getting the 100% of the school and harbor bond debt but the Governor passed the budget, and it was included so we amended the budget immediately to reflect that.

ROLL CALL

Yeas: Warren, Brenda, Tom, Paul, Chris, Jim Advisory
Nay: None

MOTION CARRIED

ORDINANCES

Introduction Ordinance 24-06, Amending Title 2, Chapter 2.08, Section 2.08.010 (A) of the Aleutians East Borough Code of Ordinances

MOTION

Brenda made a motion to accept Introduction Ordinance 24-06 and set for a public hearing, second by Chris

Administrator Bailey said there was a discussion about changing the meeting times so what was proposed is to change Title 2, Chapter 2.08, Section 2.08.010 (A) to read "All regular meetings of the Assembly shall be held on the second Thursday of each month at 2:00 p.m. The proposed change will only change the time from 3:00pm to 2:00pm. This is a request from the Assembly to change the time of the meeting.

ROLL CALL

Yeas: Tom, Jim, Brenda, Paul, Chris, Warren Advisory:
Nay: None

MOTION CARRIED

Introduction Ordinance 24-07, Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Tidelands Lease for Ikatán Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough

MOTION

Warren made a motion to accept Introduction ordinance 24-07 and set for a public hearing, second by Chris

Administrator Bailey said this in regard to both Ordinance 24-07 and 24-08. Last week the Borough was approached that Trident are going to sell their assets to Ikatán Bay Investments LLC which is a subsidiary of Silver Bay Seafoods False Pass and to do this sale, we also need to transfer the assignment assumption and the consent of the Tideland Leases for the Chief File Dock and a separate agreement for the Outfall line. We currently have agreements for both for False Pass Seafoods for both of those facilities and now we have to do the assignment assumption and consent of the tideland lease to Ikatán Bay. Ordinance 24-07 is in regards to the dock and Ordinance 24-08 is in regards to Outfall line.

Paul asked who owns the container dock just south of the harbor in False Pass. Administrator Bailey said she believes it was owned by the city. Tom confirmed that the city owns it.

ROLL CALL

Yeas: Chris, Josy, Warren, Jim, Brenda, Tom, Paul Advisory: T
Nay: None

MOTION CARRIED

Introduction Ordinance 24-08, Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Outfall Tidelands Lease for Ikatán Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough

MOTION

Brenda made a motion to accept Introduction ordinance 24-08 and set for a public hearing, second by Chris

ROLL CALL

Yeas: Paul, Jim, Warren, Josy, Chris, Brenda, Tom Advisory:
Nay: None

MOTION CARRIED

Jennifer Eubank said the class of 2031 sent a donation letter request to the Assembly for funding a food security trip. Although they received a decline letter, she said it is important to hear the kids and what they are looking to do for their community better. Cyrus, Kaelynn and Millie proceeded to read their statement

before the Assembly. Jennifer Eubank added that University of Fairbanks has a botanical garden which is the center of education and research about geothermic energy that they can use to grow vegetables year-round.

Paul commented that he appreciates the future of the Borough and thanked the kids for coming.

RESOLUTIONS

Resolution 24-43, Authorizing the Mayor to appropriate the FY25 Permanent Fund Earnings to Designated Projects

MOTION

Jim made a motion to approved Resolution 24-43, second by Chris

Administrator Bailey said The Borough is authorized to appropriate funds from the Permanent Fund Account to the

General Fund. The Assembly in its discretion and consistent with Chapter 6.04.041, may in any fiscal year, appropriate an amount not to exceed four percent (4%) of the five-year average fund market value, to be computed using the five (5) prior calendar years market value. This was done to attempt to smooth the effects of market volatility and preserve the purchasing power of the fund. Currently, the Borough has been appropriating the earnings from the Permanent Fund and then appropriating the earnings to projects and community budget requests. These projects and community budget requests and their corresponding appropriations are entered into Fund 20. Contingent upon the approval of Ordinance 24-05, which adopts the operating and capital budget for the Aleutians East Borough (“Borough”) Fiscal Year 2025, \$1,816,916 in Permanent Fund Earnings will be approved for FY25. The recommended appropriations would be: Aleutians East Borough FY25 Budget Deficit \$624,061, \$900,000 Addition to Fund 20 for Deferred Maintenance and \$292,855 Addition to Fund 20 for Project Contingency.

ROLL CALL

Yeas: Brenda, Tom, Warren Jim Chris, Paul Advisory:
Nay: None

MOTION CARRIED

OLD BUSINESS

NEW BUSINESS

- Donation Requests

Administrator Bailey reviewed the donation policy of the Borough and recommended the following donations:

FY2024:

Pink Rain Champagne -	\$2,000
King Cove Fire & Rescue – Annual Firemen’s Picnic	\$3,500

FY2025:

SP Silver Salmon Derby	\$750.00
Agdaagux Culture Camp	\$6,000.00
Pauloff Tribe – 4th of July	\$500.00
Sand Point Teen Center	\$2,000.00
QTT Culture Camp	\$6,000.00

Unfortunately, the class of 2031 and the King Cove gym request does not meet criteria so it was not presented before the Assembly.

Chris disclosed that he is the one the put in the request for the King Cove Fire Department Picnic, but the donation will not go to him directly. He also asked if there is any way that the Borough can allocate some money for the Class of 2031.

Administrator Bailey responded that she does not currently have a mechanism to do that. We have a donation request policy with a criteria outlined and that is what we are following.

Mayor Osterback added that if the Assembly feel like our policy is not adequate anymore, we should at one point look into it.

Chris responded that he understands but the kids in our region is limited in what they can really do based on where they're at and lose a lot of advantages in other school and if there is money somewhere or if we could figure out some way. We support our sports program as much as we can but some of these extracurricular activities especially this can benefit the community within the Borough. We are all facing the price of food going sky high. I just wat to see if there is opportunities for our kids that they will able to go out and do this kind of things maybe in the future we can look into setting up something that when the school has certain projects that meet out criteria we should try to support it.

MOTION

Brenda made a motion to approve the Donation Requests, second by Warren

ROLL CALL

Yeas: Jim, Chris, Paul, Brenda, Tom, Warren

Nay: None

- King Cove School Fire Discussion

Administrator Bailey said On March 28, 2024, a fire occurred at the King Cove School. A claim was filed with AMLJIA. On April 22, 2024, Administration signed a contract with DOWL to conduct the following: Phase 1 – Site Visit and Assessment Report (\$13,007 Lump Sum) and Phase 2 – Construction Restoration Administration (\$21,120 Time & Materials). On May 3, 2024, Administration entered into a short form contract with Roy Briley Contracting in the amount of \$6,644 to assess the fire damage at the shop. On May 7, 2024, DOWL and Roy Briley Contracting evaluated the shop located in the King Cove School. Numerous damages were observed due to the fire and smoke. The proposal for the school came in at around \$800,000. The proposal was then sent to AMLJIA for review and since the estimate is over \$500,000 AMLJIA had to send the information to their reinsurance and now the reinsurers are involved. The reinsurers have scheduled a trip to King Cove on June 18th and would like a contractor to go out with them to assess the building and have them also conduct the work to remediate the situation. The reinsurers have called this an Emergency Mitigation project. Based off this, the Administrator has determined this to be an emergency and will be authorizing a contractor to go out, which is permitted per our code.

Chris asked if there is a way we can ask for a breakdown of what the total proposal of \$800K comprises of. Administrator Bailey agrees with Chris. She was shocked by the price as well and that is why the reinsurers, and the contractor are going out again to see if that could possibly come down. The

administrator added that everything must be cleaned, they have to take out every piece of equipment and parts wipe it down and put it back together and this is due to the smoke damage. If we cannot clean it, might as well replace it because it will be cheaper than stripping it out and having it clean. More information will be provided after their visit.

Warren commented that the sprinkler was on for a long time and there was water damage on the walls of the shop classroom. Black mold can occur later so that whole shop must be rebuilt. We must let these engineers do their thing and we have to think seriously on getting that shop fixed up. We have a facility up there that is fairly new, and it is unfortunate that the fire happened.

Chris asked if this also includes bringing someone to look at the Sprinkler system and the fire alarm system.

- Strategic Plan Quarter 1 Update

Administrator Bailey said the Aleutians East Borough (Borough) conducted a Planning Work Session on January 10 and 11, 2024 to discuss projects and initiatives that would be included on the Borough's Strategic Plan. Assembly members and staff were in attendance and actively engaged in conversations about the Borough's role in community projects. Mayor Osterback, staff, and PGS consultants defined which projects would be part of the Borough's strategic plan for one year beginning March 1, 2024 and ending February 28, 2025 based on the information shared to the Assembly during the work session. Many of the projects identified on the plan are currently being pursued or actively being completed. An overview of the work accomplished during the first quarter of the strategic plan is shown on the packet.

REPORTS AND UPDATES

Administrator's Report in packet. Highlights below:

King Cove Access Project On May 15, 2024, the King Cove Corporation sent a revised land exchange proposal to USFWS. On June 4, 2024, the USFWS responded. Overall, the response seems positive; however, concerns have been raised on the type of road usage that will be permitted on the road.

School Maintenance Items:

False Pass School Electrical Work: Additional work still needs to be completed. ACS should be conducting a line locate at the School to find the plain old telephone line.

False Pass School Water Heater and Air Handling Unit Work: Additional work needs to be conducted on the AHU. This will be tied into the annual visit for the boiler and HVAC system.

False Pass School Siding: The False Pass Tribe has offered to repair the siding at the False Pass School. The Borough, DOWL and the Tribe are discussing the repairs.

Akutan School Work: is in the docket to happen out in early July, Kuchar Construction should be our site to work on the back staircase.

Sand Point Sewer Lines: The sewer lines in the school need to be repaired this summer. The School District has provided photos, measurements of the pipe and a count of the elbows and bends. DOWL is now in the process of drafting a work order for this project .

Annual Boiler and HVAC Maintenance: The Boiler and HVAC Annual Maintenance Proposal is being revised and will be reissued soon.

Sand Point School DEED Grant: The State of Alaska has reviewed and provided comments on the 35% design. DOWL/ECI are in the process of working on the 65% and the Construction Manager – General Contractor Solicitation. On May 22, 2024, Administration sent a request to the State of Alaska seeking authorization from DEED for the Aleutians East Borough to use a Construction Manager/General Contractor Qualifications Based Selection (CM/GC QBS) alternative delivery for the Sand Point School Major Maintenance Project. DOWL has

drafted a CM/GC Request for Proposal solicitation that has been sent to the State for review. The Borough intends to begin advertising the RFP on June 7, 2024. The Borough is still awaiting a decision by the State for the Supplemental Funding Request in the amount of \$3,942,852 and the Climate Pollution Reduction Grant (CPRG).

Cold Bay Terminal: On May 15, 2024, the Borough entered into a contract with Gould Construction in an amount not to exceed \$10,000 to provide repairs to correct thawing-event damages localized to the near vicinity of the Cold Bay Airport Terminal arctic entryway.

Sand Point Harbor Floats: On May 29, 2024, Moffatt & Nichol sent the draft NEPA Environmental Assessment to MARAD for review. On June 6, 2024, the Borough received a copy of the U.S Army Corps of Engineers (USACE) Sand Point permit, which has been signed and returned for the Corps for signature.

On May 21-23, 2024, Mayor Osterback went to DC to meet with the Alaska Delegation and the Secretary of Commerce to discuss fishery related items. Trident, Silver Bay, APICA, Unalaska, United Fisherman of Alaska, the Bristol Bay Economic Development Corporation and Mayor Osterback met with the Secretary of Commerce.

On May 13, 2024, the Borough sent a letter to the Alaska Delegation updating them on the dire situation of the fishing industry and what the Borough communities are facing. The letter also urged them to examine new options at the Federal level, including as part of the Farm Bill, to help bring economic stability to our region.

On June 4, 2024, the Mayor sent a letter to DOT Commissioner Anderson explaining the high cost to run the link between Akutan and Akun and requested the State's support to help determine a solution to the transportation link, whether it is monetary or administrative.

Health insurance for FY25 has been selected. The Borough will remain with the Grandfathered Alaska Political Subdivisions plan for medical and dental. Please note that the Borough has received notice that Premera will sunset this plan on June 30, 2025. It is believed the intent is to have municipalities merge into the Municipal Health Trust.

On June 13, 2024, The Cold Bay Dock Kick Off meeting with DOT and the City of Cold Bay happened. They are almost done with the RFP for soliciting an Engineering firm that will help with engineering as well as the environmental and permitting. They are thinking of starting the construction on 2027 with the completion on 2030.

Chris asked if the Borough has to put money into this Cold Bay Dock Project. Administrator Bailey responded that per her understanding this project is fully funded by MARAD funding through the PIDP grant which is about \$43M and then the state will put in the matching funds for about \$10M. We will be entering into a MOA with the State because we will be ultimately the owners so there will be an agreement attached to that but no financial.

Chris asked if they are trying to incorporate the existing dock or are they looking to construct a whole new dock. Administrator Bailey said the dock will be built adjacent to the existing structure.

Warren asked how much longer are we going to let that damaged pipeline on that dock, seems like it's been a year and it has not been fixed. Administrator Bailey said that Mayor Osterback met with Aleut Corporation and made it very clear that they needed to fix the pipeline and she agrees that they must fix it.

Mayor Osterback confirmed that he talked to the parties that damaged the pipeline and said they have a company that will be coming out and they are going to fix it.

Warren commented that when State of Alaska incorporated those funds for that dock in Cold Bay, this was mentioned for transportation purposes for Tustumena. The only reason the ferry comes out here because they can land in Cold Bay. Continued to asked if that Cold Bay dock is just for the ferry. Mayor Osterback responded that the Borough was looking for funding through MARAD replace the Cold Bay Dock and the State step up. The Borough will be the owner once the dock is finished. As far as where the ferry stops and for how long, they are putting a committee for Alaska Marine Highway System and are looking for people to be on it, you sound like a good candidate maybe you can put your name in.

Warren commented that King Cove residents need the ferry more than ever with the seafoods company being closed, ferry is a cheaper option to get in and out of King Cove.

Paul asked Anne if what she meant when she said right side of the dock, she meant south side. Administrator Bailey said, yes. Paul requested to have the design forwarded to everyone so they can comment. Administrator Bailey said that they will be out for public comments once they have something tangible to show.

Paul requested to have the pool discussion in the agenda for next meeting. There is a request by the Borough but the response date is June 28 deadline and why is the Assembly not involved. Administrator Bailey responded that because that is a State project, they list RFPs. So basically, the State announces that they will going to be soliciting RFP and that is not for the pool itself but the building around the pool, it is part of the DEED Project. Paul asked if the Assembly could get a copy. Administrator Bailey said the Borough is not aware that the state will put it out, we made aware probably at the same time you saw it.

Tom asked if there will be any discussion this year about the False Pass school siding and the windows on the south side of the building. Administrator Bailey said we are in the initial conversation with the tribe so we are hoping this year.

Assistant Administrator's Report in packet. Highlights below:

Healthy & Equitable Communities (HEC) Grant: This grant is for 2-Body Morgue for the City of False Pass and the Village of Nelson Lagoon. We are also getting a generator for the Cold Bay clinic. The newest development is On June 3, 2024, the Borough with the assistance of our attorney submitted a letter to Affordable Funeral Supply requesting relocation of the morgue delivered to the wrong location. The morgue for Nelson Lagoon was delivered to Chignik Lagoon, and the story was that the roads were not passable until spring. There are no roads, and it is now summer. On June 10th, Paul said he was able to send that morgue to Port Moller, he is tentatively scheduling to have that move to Nelson Lagoon between June 17 and 21st. In terms of the generator for Cold Bay, the State of Alaska gave an extension to submit the final pay application for the generator. We have until September 30th to get that submitted.

Energy Efficiency and Conservation Block Grant Program (EECBG): This grant is for the King Cove School to replace the lighting to LED. This program has been extended to October 30th. The 1st part of the grant has been submitted however they are also requesting the NEPA portion.

The Borough will be switching from ACS to Teams phone. This is more efficient and more flexible.

Maintenance Connection:

Administration continues to utilize Maintenance Connection from SERCC, where the Borough can perform tasks such as processing maintenance requests, creating work orders, setting up preventive schedules, creating purchase orders, and reordering inventory.

Natural Resources Director Report in packet. Highlights below:

Peterpan Receivership: This was not on the report, we got a notice in the office earlier this week about the Peterpan Receivership, a claims form was posted on the fish blog and Borough's Facebook Page and Natural Resources Facebook page. Claims are due on June 23rd.

The Clerk sent a memo from me including a sign on letter that the administration would like to sign on. It is a letter to Representative Peltola requesting that she withdraw her legislation that would severely limit bottom trawl areas, and we just want it put it out there in front of the Assembly.

Region Travel: It was my pleasure to travel to Sand Point last week to attend the ADFG South Peninsula salmon pre-season meeting and see folks around town and at the harbor. The North Peninsula 2024 salmon management plan and the South Peninsula plan are now both posted. Thanks to ADFG Matt Keyse, Geoff Spalinger and Annie Brewster for a good meeting. I also really enjoyed going out on the F/V Decision to see first hand Charlotte and the crew catch, tag and release Pacific cod, with help from Anne Bailey. Very impressive. Thanks to Kiley and F/V Decision crew. Good luck to all fishermen this season. I also had the opportunity to travel out to Cold Bay and King Cove earlier in May.

North Pacific Fishery Management Council: The NPFMC is currently meeting in Kodiak as of this writing. An 11-page report of the Unobserved Fishing Mortality Working Group ([link](#)) garnered the most (28) comments on the agenda. The terms that came up that I was not expecting to hear was side boards. There was a request that AP put it in front as far as the crab review report. A request to relax some of the sideboards on the crab program. Sideboards are important to our guys who are not part of the rationalization program. There is a proposed rationalization program for the over 60 Bering Sea Pcod Pot Fleet and the AP put a quiet and extensive program and it included historical sideboards for any participants on that. The ED Report notes the recent passing of member Kenny Down and former member Larry Cotter, and that 4 Council staff are leaving before the October meeting. The next 4 meetings will be held in Anchorage.

Alaska Peninsula Oil & Gas Lease Sales: Bidding began May 20, 2024 on tracts for the Alaska Peninsula Areawide 2024 Competitive Oil and Gas Lease Sales, bidding closed June 6. Bidding results will be available 9AM June 12th. There are no bids.

Alaska Board of Fisheries: Agenda Change Requests are due August 30th and ontime public comments on ACRs are due October 15. The Board Work session to elect officers, consider ACRs and other business and will be October 29 & 30th at the Egan Center in Anchorage. The full Board meeting schedule for the 2024/2025 cycle is linked in the packet. The governor appointed a new CFEC member.

NOAA Fisheries Proposed Actions in the Gulf of Alaska: I will be talking from the governmental accounting office, they are looking into at request of Senator Sullivan, the fishery disaster assistance by NOAA in July. There are also some changes in the Farm Bill. The National Marine Fisheries Service (NOAA Fisheries) is considering major changes in the Gulf of Alaska under the Endangered Species act. In September 2023 NOAA Fisheries began a 12-month determination period to consider a proposed revision to North Pacific Right Whale critical habitat. The proposed rule is expected to be published this September and at that time this office will encourage public comment from fishery stakeholders in our region. In May 2024 NOAA Fisheries announced a 12-month timeline to determine if Gulf of Alaska Chinook salmon shall be listed as threatened or endangered under the ESA. There is an initial public comment period ending July 23rd, to solicit relevant information on GOA Chinook. We'll be following these proposed NMFS actions closely, as both could have serious ramifications for our fisheries.

Paul commented that some links are not working. Natural resources Director said sometimes the link work on other flatforrms.

Fishery Analyst Report in packet. Highlights below:

Electronic Monitoring - WGOA4/EFP: We have executed the final grant agreement with NFWF for \$576,896.25 for the final year of the EFP_that was submitted as a joint proposal between the AEB/WGOA and AGDB/CGOA (GOA5). I am in the_process of finalizing the subrecipient contracts for AGDB and PFC._I am also working closely with SBS and NMFS AKRO to prepare the False Pass plant for the possibility of_processing pollock in B Season, and development of a CMCP. There is no news to this effect, however if_it were to occur, we want to ensure the plant is prepared and fishermen can continue to participate in EM.

Salmon: I have met several times with the Seiners board and Chordata to make amendments to the management strategy and corresponding changes in the portal. This includes reanalyzing historical harvest data for discussion and display in the portal. We have officially received agreements from all participants for 100% participation again and have sent out pre-season login/portal info to all participants. I am extremely proud of what the fishermen have accomplished in such challenging condition and I just think they got above and beyond to really figure out how to deal with this. We have a beta portal ready for the CAMF drifters, and have so far received roughly 50 volunteer vessels. I had a chance to meet with some drifters to discuss the drift data and what might be useful for them inseason. So far, it seems unlikely we'll be able to achieve the level of spatial resolution that is actually necessary (via eLandings) but we will pilot an approach that may still provide data useful for chum avoidance.

AFSC Cod Tagging Project: While in Sand Point, I was able to releasestationary tags and 10 summer satellite tags at 2 sites in the Shumagins. Anne and Ernie came along to help, and it was fun to pretend to be the boss for a day! I am planning a trip to King Cove to release the final 10 tags if I am able to secure a qualified charter, as the vessel I contracted last summer is unavailable. I will go out to bid for a day charter ideally between the June/July season. An RFP was posted last Monday. We are also working with the stock assessment author to have our otolith samples processed for ageing, then analyze our maturity data using maturity-at-age to provide an updated maturity ogive for the stock assessment this fall. Maturity is really important component to stock assessment and it is a critical piece to understanding the spawning biomass that is available. We recently heard back from PSMFC regarding their outstanding invoices. Since, we have finalized the budget amendment and the invoices have been processed and should be paid before year-end. Our NOAA processed report was finally approved and has been published by NOAA and the link is in the packet.

Mayor Osterback commented that what Charlotte is doing helps the fleet and us when the time comes that we have to be in front of the Board of Fish. He thinks it is a really project for our area and really appreciates the works that Charlotte has been doing.

Finance Director Report in packet. Highlights below:

Audit – We are in the last month of the fiscal year and in preparation, I have gone through all ofthe grant programs extensively for the entire year to verify accuracy of reconciliations and ensure we have all of the required documentation. This way, closing the grants for the fiscal year simplified and there is little to do for audit prep.

Caselle – We recently had the initial kick-off meeting to get to know the conversion team and schedule the weekly update calls that removes us from the queue into the pre-live phase for the conversion. The pre-live phase consists of: pre-live data pull, data conversion and balancing, pre-live training, customer review and process approval. The time frame for this phase is 60-90 days. I anticipate this phase to move rather quickly, with the data pull being more time orientated.

Financial Policies and Procedures – I have completed my first quarter projects on the strategic plan for the policies and procedures. Revenue recognition and cash receipt policies are pretty straight forward and require the strongest internal controls. Research for the remaining tasks is still on going.

Routine tasks-May financials are near complete, as we await the last receivable data due the 15th and routine tasks are operating smoothly.

Mayor Osterback commented that he attended the Seafoods Summit in Washington DC. Talking with seafood processors and seeing what is available and ask that they have more seafoods put into the school programs. And they agreed. We explained that where we live is all fisheries. Every business in the community is dependent on fishery. Part of the discussion about G7 is trying to stop Russian-Chinese seafood in market because of their low cost. It was a good meeting and well worth attending it.

The meeting moved into executive session.

- Borough Clerk Performance Evaluation

The meeting came out of executive session at 3:18pm. No action was taken.

ASSEMBLY COMMENTS

Chris thanked the administration for working on the budget and trying to figure out something that will work with what is going on with fisheries. He thanked the administration.

Brenda thanked the administration. She commented that there was a statement that came out in the Fish and Wildlife talking about the Chignik saying you cannot take out the kings out of the water, so kings caught up in the net has to be released in the water, they are not supposed to leave the water and it goes into effect June 14th. Why are we not allowed to do that with chum? If they are still alive, why are we not allowed to remove them and throw them back in the water.

Administrator Bailey said we can relay that to the Natural Resources Director.

Warren commented that we are back to square 1 again with this chum issue which already played out with the State, Board of Fish and Fish and Game. Now with Chignik new federal subsistence board trying to regulate kings so then it feels like the Area M again target by every agency. It starting to hurt trying to run a fishing business. Peterpan unfortunately take a big hit and will not be operating this year. There are lot of things happening in the receivership. We are watching it closely. Everybody is preparing for our next fish board meeting. And even on the cod side , we are doing our own studies now and everything is coming down to science. There are a lot of mixed views and mixed results. Hopefully we can pan out some salmon this year and make money for the Borough. As far as Area M goes, we are getting hit and we're getting it hard. In order for us to survive m we have to fight hard.

PUBLIC COMMENTS

NEXT MEETING DATE June 19, 2024 1:00 pm. Borough Clerk announced that Administrator Bailey will be acting clerk for the June 19, 2024 Special Meeting.

ADJOURNMENT

Chris moved to adjourn the meeting, second by Brenda. Hearing no more, the meeting adjourned 3:23p.m.

Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

CALL TO ORDER

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on June 19, 2024 at 1:00 p.m.

ROLL CALL

Mayor Alvin D. Osterback	Present
Brenda Wilson	Present
Jim Smith	Present
Chris Babcock	Present
Josephine Shangin	Excused
Paul Gronholdt	Present
Warren Wilson	Present
Tom Hoblet	Present

Advisory Members:

Samantha McNeley, Nelson Lagoon Excused

Quorum was present.

Staff Present:

Anne Bailey, Administrator
Talia Jean-Louis, Assistant Administrator
Ernie Weiss, Natural Resources Director
Charlotte Levy, Fishery Analyst
Jacki Brandell, Finance Director
Seward Brandell, Accounting Clerk

MOTION CARRIED

ADOPTION OF THE AGENDA

Jim moved to Adopt the Agenda, second by Tom

Hearing no objections, the Agenda will stand as presented.

COMMUNITY ROLL CALL AND PUBLIC COMMENTS ON AGENDA ITEMS

The communities of King Cove, Sand Point, Akutan, Cold Bay, False Pass, Nelson Lagoon and the Anchorage office were participating by videoconference. Also broadcast on KSDP radio.

CONFLICT OF INTEREST

Mayor Osterback asked for any potential **Conflict of Interests** to discuss. There were no conflicts on agenda items.

MINUTES

None

FINANCIAL REPORT

None

INVESTMENT REPORT

None

CONSENT AGENDA

None

PUBLIC HEARINGS

Ordinance 24-06, Amending Title 2, Chapter 2.08, Section 2.08.010 (A) of the Aleutians East Borough Code of Ordinances

MOTION

Warren made a motion to accept Introduction Ordinance 24-06 and set for a public hearing, second by Chris

Administrator Bailey said this essentially changes the time of the regular meeting which is currently held on the 2nd Thursday of the month at 3:00 pm and this will change to the 2nd Thursday of the month at 2:00 pm.

Paul asked with the 3 ordinances before the Assembly right now, is there any changes in the information. Administrator Bailey said no.

ROLL CALL

Yeas: Chris, Jim, Warren, Paul, Tom, Brenda

Nay: None

MOTION CARRIED

Ordinance 24-07, Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Tidelands Lease for Ikaton Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough

MOTION

Chris made a motion to bring Ordinance 24-07 to the floor, second by Brenda

Administrator Bailey said this in regards to tideland lease that we currently have with the False Pass Seafoods for the dock located in False Pass. This will allow us to assign and have assumption and consent agreement where by False Pass Seafoods sill sign all rights, title and interest into the tideland lease into Ikaton Bay Investments and assume all right, duties, interests, liabilities and obligations.

Warren asked if this is a transfer of lease from PeterPan Seafoods to Silver Bay Seafoods. Administrator Bailey said yes, Ikaton Bay Investments, LLC is a subsidiary of Silver Bay Seafoods False Pass.

Paul commented that it is a solely owned subsidiary.

ROLL CALL

Yeas: Jim, Warren, Paul, Brenda, Tom, Chris
Nay: None

MOTION CARRIED

Ordinance 24-08, Authorizing the Mayor to negotiate and execute the assignment, assumption and consent of Outfall Tidelands Lease for Ikatan Bay Investments, LLC to assume the Tidelands Lease between False Pass Seafoods, LLC and Aleutians East Borough

MOTION

Chris made a motion to bring Ordinance 24-08 to the floor, second by Brenda

Administrator Bailey said this is in regards to outfall line located in False Pass. This is something that needs to be transferred to the new entity.

Warren asked we negotiate with the lease and we give them the lease and if they don't comply with the DEC and ended up getting fined, are we not reliable for penalties for them not complying. Administrator Bailey responded that she thinks it will not fall on the Borough but Silver Bay, we have not had issue in the past.

ROLL CALL

Yeas: Warren, Paul, Brenda, Tom, Chris, Jim
Nay: None

MOTION CARRIED

ASSEMBLY COMMENTS

Warren thanked Mayor Alvin Osterback for all the work he is doing for the Borough. With the situation with the fishing and processors these days. Time is changeling and wanted to wish Mayor Alvin well. He hopes for a goods summer and prosperous salmon season.

PUBLIC COMMENTS

NEXT MEETING DATE July 17, 2024 1:00pm

ADJOURNMENT

Brenda moved to adjourn the meeting second by Chris. Hearing no more, the meeting adjourned 1:12.m.

Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

FINANCIAL REPORT

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

		23-24	23-24	MAY	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 01 GENERAL FUND						
Active	R 01-201 INTEREST REVENUE	\$500,000.00	\$1,423,327.22	\$143,197.53	-\$923,327.22	284.67%
Active	R 01-203 OTHER REVENUE	\$79,000.00	\$70,415.59	\$3,510.00	\$8,584.41	89.13%
Active	R 01-205 Unrealized Gains/Loss	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-218 AEB RAW FISH TAX	\$4,000,000.00	\$2,471,831.20	\$89,417.70	\$1,528,168.80	61.80%
Active	R 01-225 ANC OFFICE LEASE	\$0.00	\$64,538.32	\$5,867.12	-\$64,538.32	0.00%
Active	R 01-233 STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-265 STATE SHARED RAW FIS	\$1,900,000.00	\$2,641,694.10	\$0.00	-\$741,694.10	139.04%
Active	R 01-266 STATE SHARED FISHFMA	\$100,000.00	\$114,675.64	\$0.00	-\$14,675.64	114.68%
Active	R 01-267 STATE SHARED FISHFMA	\$1,500.00	\$4,196.35	\$0.00	-\$2,696.35	279.76%
Active	R 01-270 STATE REVENUE OTHER	\$315,000.00	\$363,404.27	\$0.00	-\$48,404.27	115.37%
Active	R 01-291 PLO-95 PAYMNT IN LIEU	\$615,000.00	\$0.00	\$0.00	\$615,000.00	0.00%
Active	R 01-292 USFWS LANDS	\$15,000.00	\$0.00	\$0.00	\$15,000.00	0.00%
Total Fund 01 GENERAL FUND		\$7,525,500.00	\$7,154,082.69	\$241,992.35	\$371,417.31	95.06%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 01 GENERAL FUND							
DEPT 100 MAYORS OFFICE							
Active	E 01-100-000-300	SALARIES	\$92,116.00	\$88,402.30	\$10,628.52	\$3,713.70	95.97%
Active	E 01-100-000-350	FRINGE BENEFIT	\$44,652.00	\$38,951.43	\$4,250.07	\$5,700.57	87.23%
Active	E 01-100-000-400	TRAVEL AND PER	\$33,000.00	\$39,269.13	\$7,830.45	-\$6,269.13	119.00%
Active	E 01-100-000-425	TELEPHONE	\$1,000.00	\$1,053.25	\$96.04	-\$53.25	105.33%
Active	E 01-100-000-475	SUPPLIES	\$750.00	\$137.25	\$0.00	\$612.75	18.30%
Active	E 01-100-000-530	DUES AND FEES	\$2,000.00	\$2,524.82	\$294.99	-\$524.82	126.24%
Active	E 01-100-000-554	AK LOBBIST	\$45,000.00	\$39,308.74	\$3,500.00	\$5,691.26	87.35%
Active	E 01-100-000-555	FEDERAL LOBBIS	\$75,600.00	\$63,000.00	\$6,300.00	\$12,600.00	83.33%
SUBDEPT 000			<u>\$294,118.00</u>	<u>\$272,646.92</u>	<u>\$32,900.07</u>	<u>\$21,471.08</u>	<u>92.70%</u>
Total DEPT 100 MAYORS OFFICE			\$294,118.00	\$272,646.92	\$32,900.07	\$21,471.08	92.70%
DEPT 105 ASSEMBLY							
Active	E 01-105-000-300	SALARIES	\$40,500.00	\$24,900.00	\$1,800.00	\$15,600.00	61.48%
Active	E 01-105-000-350	FRINGE BENEFIT	\$167,000.00	\$137,815.78	\$12,488.93	\$29,184.22	82.52%
Active	E 01-105-000-400	TRAVEL AND PER	\$81,000.00	\$55,287.71	\$0.00	\$25,712.29	68.26%
Active	E 01-105-000-475	SUPPLIES	\$1,000.00	\$145.02	\$145.02	\$854.98	14.50%
Active	E 01-105-000-530	DUES AND FEES	\$6,000.00	\$3,950.00	\$0.00	\$2,050.00	65.83%
SUBDEPT 000			<u>\$295,500.00</u>	<u>\$222,098.51</u>	<u>\$14,433.95</u>	<u>\$73,401.49</u>	<u>75.16%</u>
Total DEPT 105 ASSEMBLY			\$295,500.00	\$222,098.51	\$14,433.95	\$73,401.49	75.16%
DEPT 150 PLANNING/CLERKS DEPARTMENT							
Active	E 01-150-000-300	SALARIES	\$75,595.00	\$67,497.09	\$8,607.93	\$8,097.91	89.29%
Active	E 01-150-000-350	FRINGE BENEFIT	\$31,500.00	\$27,076.16	\$2,761.98	\$4,423.84	85.96%
Active	E 01-150-000-400	TRAVEL AND PER	\$12,500.00	\$13,321.28	(\$114.00)	-\$821.28	106.57%
Active	E 01-150-000-425	TELEPHONE	\$12,000.00	\$10,221.45	\$891.81	\$1,778.55	85.18%
Active	E 01-150-000-450	POSTAGE/SPEED	\$1,000.00	\$802.84	\$9.85	\$197.16	80.28%
Active	E 01-150-000-475	SUPPLIES	\$2,000.00	\$2,473.96	\$0.00	-\$473.96	123.70%
Active	E 01-150-000-530	DUES AND FEES	\$3,500.00	\$4,930.58	\$74.47	-\$1,430.58	140.87%
Active	E 01-150-000-650	ELECTION	\$8,500.00	\$3,069.02	\$0.00	\$5,430.98	36.11%
SUBDEPT 000			<u>\$146,595.00</u>	<u>\$129,392.38</u>	<u>\$12,232.04</u>	<u>\$17,202.62</u>	<u>88.27%</u>
Total DEPT 150 PLANNING/CLERKS DEPARTMENT			\$146,595.00	\$129,392.38	\$12,232.04	\$17,202.62	88.27%
DEPT 200 ADMINISTRATION							
Active	E 01-200-000-300	SALARIES	\$213,200.00	\$195,676.08	\$30,325.46	\$17,523.92	91.78%
Active	E 01-200-000-350	FRINGE BENEFIT	\$89,500.00	\$77,252.40	\$8,482.68	\$12,247.60	86.32%
Active	E 01-200-000-380	CONTRACT LABO	\$75,000.00	\$74,228.46	\$0.00	\$771.54	98.97%
Active	E 01-200-000-381	ENGINEERING	\$25,000.00	\$55,849.50	\$17,925.74	-\$30,849.50	223.40%
Active	E 01-200-000-382	ANCHORAGE OFF	\$0.00	\$62,325.58	\$5,348.24	-\$62,325.58	0.00%
Active	E 01-200-000-400	TRAVEL AND PER	\$15,000.00	\$9,177.57	\$10.00	\$5,822.43	61.18%
Active	E 01-200-000-425	TELEPHONE	\$5,000.00	\$4,247.27	\$386.09	\$752.73	84.95%
Active	E 01-200-000-450	POSTAGE/SPEED	\$500.00	\$210.27	\$6.11	\$289.73	42.05%
Active	E 01-200-000-475	SUPPLIES	\$3,500.00	\$1,651.06	\$250.28	\$1,848.94	47.17%
Active	E 01-200-000-525	RENTAL/LEASE	\$10,867.00	\$9,961.26	\$905.57	\$905.74	91.67%
Active	E 01-200-000-530	DUES AND FEES	\$11,000.00	\$7,112.05	\$0.00	\$3,887.95	64.66%
SUBDEPT 000			<u>\$448,567.00</u>	<u>\$497,691.50</u>	<u>\$63,640.17</u>	<u>-\$49,124.50</u>	<u>110.95%</u>
Total DEPT 200 ADMINISTRATION			\$448,567.00	\$497,691.50	\$63,640.17	-\$49,124.50	110.95%
DEPT 201 Assistant Administrator							
Active	E 01-201-000-300	SALARIES	\$98,280.00	\$88,920.00	\$11,340.00	\$9,360.00	90.48%
Active	E 01-201-000-350	FRINGE BENEFIT	\$35,500.00	\$28,573.43	\$2,993.49	\$6,926.57	80.49%
Active	E 01-201-000-400	TRAVEL AND PER	\$8,000.00	\$4,642.95	\$0.00	\$3,357.05	58.04%
Active	E 01-201-000-425	TELEPHONE	\$1,350.00	\$1,263.41	\$116.23	\$86.59	93.59%
Active	E 01-201-000-475	SUPPLIES	\$200.00	\$383.62	\$22.91	-\$183.62	191.81%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Active	E 01-201-000-525	RENTAL/LEASE	\$10,723.00	\$9,829.38	\$893.58	\$893.62	91.67%
Active	E 01-201-000-530	DUES AND FEES	\$1,250.00	\$505.00	\$0.00	\$745.00	40.40%
SUBDEPT 000			\$155,303.00	\$134,117.79	\$15,366.21	\$21,185.21	86.36%
Total DEPT 201 Assistant Administrator			\$155,303.00	\$134,117.79	\$15,366.21	\$21,185.21	86.36%
DEPT 250 FINANCE DEPARTMENT							
Active	E 01-250-000-300	SALARIES	\$133,000.00	\$116,536.29	\$15,134.55	\$16,463.71	87.62%
Active	E 01-250-000-350	FRINGE BENEFIT	\$63,000.00	\$48,822.00	\$5,132.45	\$14,178.00	77.50%
Active	E 01-250-000-380	CONTRACT LABO	\$90,000.00	\$20,136.25	\$0.00	\$69,863.75	22.37%
Active	E 01-250-000-400	TRAVEL AND PER	\$12,500.00	\$17,950.70	\$0.00	-\$5,450.70	143.61%
Active	E 01-250-000-425	TELEPHONE	\$10,500.00	\$8,087.76	\$714.67	\$2,412.24	77.03%
Active	E 01-250-000-450	POSTAGE/SPEED	\$1,000.00	\$24.85	\$0.00	\$975.15	2.49%
Active	E 01-250-000-475	SUPPLIES	\$7,000.00	\$6,084.60	\$654.80	\$915.40	86.92%
Active	E 01-250-000-500	EQUIPMENT	\$15,000.00	\$0.00	\$0.00	\$15,000.00	0.00%
Active	E 01-250-000-525	RENTAL/LEASE	\$6,000.00	\$8,250.00	\$750.00	-\$2,250.00	137.50%
Active	E 01-250-000-530	DUES AND FEES	\$1,500.00	\$3,178.01	\$0.00	-\$1,678.01	211.87%
Active	E 01-250-000-550	AUDIT	\$95,000.00	\$92,253.53	\$0.00	\$2,746.47	97.11%
SUBDEPT 000			\$434,500.00	\$321,323.99	\$22,386.47	\$113,176.01	73.95%
Total DEPT 250 FINANCE DEPARTMENT			\$434,500.00	\$321,323.99	\$22,386.47	\$113,176.01	73.95%
DEPT 650 RESOURCE DEPARTMENT							
Active	E 01-650-000-300	SALARIES	\$209,000.00	\$177,699.82	\$24,087.51	\$31,300.18	85.02%
Active	E 01-650-000-350	FRINGE BENEFIT	\$81,515.00	\$67,755.58	\$7,832.61	\$13,759.42	83.12%
Active	E 01-650-000-380	CONTRACT LABO	\$20,000.00	\$2,897.50	\$0.00	\$17,102.50	14.49%
Active	E 01-650-000-400	TRAVEL AND PER	\$20,000.00	\$13,849.53	\$2,463.00	\$6,150.47	69.25%
Active	E 01-650-000-402	NPFMC MEETING	\$10,000.00	\$53.25	\$0.00	\$9,946.75	0.53%
Active	E 01-650-000-403	BOF Meetings	\$25,000.00	\$2,523.87	\$0.00	\$22,476.13	10.10%
Active	E 01-650-000-425	TELEPHONE	\$3,000.00	\$2,303.05	\$232.45	\$696.95	76.77%
Active	E 01-650-000-475	SUPPLIES	\$2,000.00	\$289.56	\$5.83	\$1,710.44	14.48%
Active	E 01-650-000-525	RENTAL/LEASE	\$27,632.00	\$25,328.60	\$2,302.60	\$2,303.40	91.66%
Active	E 01-650-000-530	DUES AND FEES	\$2,000.00	\$2,461.71	\$59.62	-\$461.71	123.09%
SUBDEPT 000			\$400,147.00	\$295,162.47	\$36,983.62	\$104,984.53	73.76%
Total DEPT 650 RESOURCE DEPARTMENT			\$400,147.00	\$295,162.47	\$36,983.62	\$104,984.53	73.76%
DEPT 651 COMMUNICATION DIRECTOR							
Active	E 01-651-011-300	SALARIES	\$119,191.00	\$34,278.12	\$0.00	\$84,912.88	28.76%
Active	E 01-651-011-350	FRINGE BENEFIT	\$34,775.00	\$6,565.73	\$0.00	\$28,209.27	18.88%
Active	E 01-651-011-400	TRAVEL AND PER	\$9,000.00	\$0.00	\$0.00	\$9,000.00	0.00%
Active	E 01-651-011-425	TELEPHONE	\$2,000.00	\$1,263.41	\$116.23	\$736.59	63.17%
Active	E 01-651-011-475	SUPPLIES	\$750.00	\$579.42	\$2.92	\$170.58	77.26%
Active	E 01-651-011-525	RENTAL/LEASE	\$11,142.00	\$10,213.06	\$928.46	\$928.94	91.66%
Active	E 01-651-011-530	DUES AND FEES	\$800.00	\$0.00	\$0.00	\$800.00	0.00%
Active	E 01-651-011-532	ADVERTISING	\$9,250.00	\$12,236.97	\$0.00	-\$2,986.97	132.29%
Active	E 01-651-011-943	WEB SERVICE	\$3,000.00	\$0.00	\$0.00	\$3,000.00	0.00%
SUBDEPT 011 PUBLIC INFORMATION			\$189,908.00	\$65,136.71	\$1,047.61	\$124,771.29	34.30%
Total DEPT 651 COMMUNICATION DIRECTOR			\$189,908.00	\$65,136.71	\$1,047.61	\$124,771.29	34.30%
DEPT 700 PUBLIC WORKS DEPARTMENT							
Active	E 01-700-000-300	SALARIES	\$70,000.00	\$17,037.50	\$665.00	\$52,962.50	24.34%
Active	E 01-700-000-350	FRINGE BENEFIT	\$32,453.00	\$1,473.79	\$57.52	\$30,979.21	4.54%
Active	E 01-700-000-400	TRAVEL AND PER	\$8,000.00	\$0.00	\$0.00	\$8,000.00	0.00%
Active	E 01-700-000-475	SUPPLIES	\$2,000.00	\$7,270.62	\$40.26	-\$5,270.62	363.53%
Active	E 01-700-000-530	DUES AND FEES	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00%
SUBDEPT 000			\$113,453.00	\$25,781.91	\$762.78	\$87,671.09	22.72%
Total DEPT 700 PUBLIC WORKS DEPARTMENT			\$113,453.00	\$25,781.91	\$762.78	\$87,671.09	22.72%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
DEPT 844 KCAP							
Active	E 01-844-000-475	SUPPLIES	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00%
Active	E 01-844-000-603	MAINTENANCE	\$110,000.00	\$1,261.59	\$0.00	\$108,738.41	1.15%
SUBDEPT 000			\$111,000.00	\$1,261.59	\$0.00	\$109,738.41	1.14%
Total DEPT 844 KCAP			\$111,000.00	\$1,261.59	\$0.00	\$109,738.41	1.14%
DEPT 850 EDUCATION							
Active	E 01-850-000-700	LOCAL SCHOOL C	\$800,000.00	\$600,000.00	\$0.00	\$200,000.00	75.00%
Active	E 01-850-000-701	SCHOOL SCHOLA	\$35,000.00	\$34,510.10	\$0.00	\$489.90	98.60%
Active	E 01-850-000-756	STUDENT TRAVE	\$20,000.00	\$20,000.00	\$0.00	\$0.00	100.00%
SUBDEPT 000			\$855,000.00	\$654,510.10	\$0.00	\$200,489.90	76.55%
Total DEPT 850 EDUCATION			\$855,000.00	\$654,510.10	\$0.00	\$200,489.90	76.55%
DEPT 900 OTHER							
Active	E 01-900-000-500	EQUIPMENT	\$22,500.00	\$67,308.64	\$1,029.97	-\$44,808.64	299.15%
Active	E 01-900-000-515	AEB VEHICLES	\$3,000.00	\$627.68	\$25.00	\$2,372.32	20.92%
Active	E 01-900-000-526	UTILITIES	\$27,000.00	\$53,046.97	\$4,759.16	-\$26,046.97	196.47%
Active	E 01-900-000-551	LEGAL	\$85,000.00	\$54,044.10	\$13,198.50	\$30,955.90	63.58%
Active	E 01-900-000-552	INSURANCE	\$288,000.00	\$288,965.00	\$0.00	-\$965.00	100.34%
Active	E 01-900-000-577	FUEL	\$44,000.00	\$14,291.42	\$0.00	\$29,708.58	32.48%
Active	E 01-900-000-727	BANK FEES	\$6,000.00	\$269.52	\$23.39	\$5,730.48	4.49%
Active	E 01-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-752	CONTRIBUTION T	\$150,000.00	\$112,500.00	\$0.00	\$37,500.00	75.00%
Active	E 01-900-000-753	MISC EXPENSE	\$20,000.00	\$33,117.11	\$13,414.29	-\$13,117.11	165.59%
Active	E 01-900-000-757	DONATIONS	\$23,500.00	\$16,000.00	\$0.00	\$7,500.00	68.09%
Active	E 01-900-000-759	KSDP-Contribution	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0.00%
Active	E 01-900-000-760	REVENUE SHARI	\$15,789.00	\$15,789.00	\$0.00	\$0.00	100.00%
Active	E 01-900-000-770	Depreciation Expen	\$0.00	-\$3,451,401.56	\$0.00	\$3,451,401.56	0.00%
Active	E 01-900-000-798	PERS Prior Period	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-799	PERS Expense	\$35,000.00	\$38,894.39	\$0.00	-\$3,894.39	111.13%
Active	E 01-900-000-943	WEB SERVICE	\$39,500.00	\$47,120.99	\$7,942.82	-\$7,620.99	119.29%
SUBDEPT 000			\$769,289.00	-\$2,709,426.74	\$40,393.13	\$3,478,715.74	-352.20%
Total DEPT 900 OTHER			\$769,289.00	-\$2,709,426.74	\$40,393.13	\$3,478,715.74	-352.20%
Total Fund 01 GENERAL FUND			\$4,213,380.00	-\$90,302.87	\$240,146.05	\$4,303,682.87	-2.14%

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

		23-24	23-24	MAY	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 20 GRANT PROGRAMS						
Active	R 20-201 INTEREST REVENUE	\$0.00	\$229,427.39	\$21,000.16	-\$229,427.39	0.00%
Active	R 20-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-287 KCAP/09-DC-359	\$919,030.09	\$0.00	\$0.00	\$919,030.09	0.00%
Active	R 20-410 HEC	\$109,035.00	\$55,323.00	\$0.00	\$53,712.00	50.74%
Active	R 20-420 LATCF	\$1,990,965.00	\$326,464.13	\$0.00	\$1,664,500.87	16.40%
Active	R 20-426 DCCED/Akutan Harbor Floa	\$76,722.01	\$0.00	\$0.00	\$76,722.01	0.00%
Active	R 20-462 Sand Point School Grant	\$2,968,577.00	\$0.00	\$0.00	\$2,968,577.00	0.00%
Active	R 20-813 Akutan Airport/CIP Trident	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
Active	R 20-875 PSMFC Grant	\$1,620,477.93	\$394,892.61	\$0.00	\$1,225,585.32	24.37%
Active	R 20-876 NFWF Electronic Monitoring	\$80,801.20	\$44,639.04	\$0.00	\$36,162.16	55.25%
Active	R 20-897 NFWF EM WGOA4	\$416,703.56	\$314,027.26	\$0.00	\$102,676.30	75.36%
Active	R 20-930 APRA	\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
Active	R 20-931 HRSA	\$1,912,545.33	\$147,846.90	\$0.00	\$1,764,698.43	7.73%
Active	R 20-972 TRANSPORTATION PROJ	\$3,105,382.09	\$0.00	\$0.00	\$3,105,382.09	0.00%
Total Fund 20 GRANT PROGRAMS		\$14,040,243.85	\$1,695,234.97	\$21,000.16	\$12,345,008.88	12.07%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 20 GRANT PROGRAMS							
DEPT 220 PermFund Appropriations							
Active	E 20-220-601-888	PROJECT CONTIN	\$1,420,081.75	\$32,074.14	\$0.00	\$1,388,007.61	2.26%
	SUBDEPT 601 AEB Project Contingency		\$1,420,081.75	\$32,074.14	\$0.00	\$1,388,007.61	2.26%
Active	E 20-220-603-678	DEFERRED MAIN	\$698,084.58	\$173,472.64	\$0.00	\$524,611.94	24.85%
	SUBDEPT 603 Deferred Maintenance		\$698,084.58	\$173,472.64	\$0.00	\$524,611.94	24.85%
Active	E 20-220-604-679	FISHERIES RESE	\$402,927.44	\$18,960.00	\$0.00	\$383,967.44	4.71%
	SUBDEPT 604 Fisheries Research		\$402,927.44	\$18,960.00	\$0.00	\$383,967.44	4.71%
Active	E 20-220-605-380	CONTRACT LABO	\$41,868.89	\$0.00	\$0.00	\$41,868.89	0.00%
	SUBDEPT 605 Mariculture		\$41,868.89	\$0.00	\$0.00	\$41,868.89	0.00%
Active	E 20-220-606-680	SAND POINT/AKU	\$1,563,029.80	\$143,811.62	\$1,718.53	\$1,419,218.18	9.20%
	SUBDEPT 606 Sand Point/Akutan Floats		\$1,563,029.80	\$143,811.62	\$1,718.53	\$1,419,218.18	9.20%
Active	E 20-220-607-500	EQUIPMENT	\$74,172.00	\$0.00	\$0.00	\$74,172.00	0.00%
	SUBDEPT 607 Financial Software		\$74,172.00	\$0.00	\$0.00	\$74,172.00	0.00%
Active	E 20-220-608-400	TRAVEL AND PER	\$32,601.72	\$0.00	\$0.00	\$32,601.72	0.00%
	SUBDEPT 608 Community Travel		\$32,601.72	\$0.00	\$0.00	\$32,601.72	0.00%
Active	E 20-220-610-850	CAPITAL CONSTR	\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
	SUBDEPT 610 Akutan Harbor		\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
Active	E 20-220-611-688	AKUTAN TSUNAM	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 611 Akutan Tsunami Shelter		\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-613-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 613 Akutan Bulk Fuel Storage		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
Active	E 20-220-620-850	CAPITAL CONSTR	\$1,932,555.57	\$0.00	\$0.00	\$1,932,555.57	0.00%
	SUBDEPT 620 Cold Bay Clinic		\$1,932,555.57	\$0.00	\$0.00	\$1,932,555.57	0.00%
Active	E 20-220-621-850	CAPITAL CONSTR	\$683,435.00	\$653.27	\$0.00	\$682,781.73	0.10%
	SUBDEPT 621 Cold Bay Dock		\$683,435.00	\$653.27	\$0.00	\$682,781.73	0.10%
Active	E 20-220-623-475	SUPPLIES	\$12,781.01	\$0.00	\$0.00	\$12,781.01	0.00%
	SUBDEPT 623 Cold Bay Pre/Education		\$12,781.01	\$0.00	\$0.00	\$12,781.01	0.00%
Active	E 20-220-625-603	MAINTENANCE	\$78,432.72	\$0.00	\$0.00	\$78,432.72	0.00%
	SUBDEPT 625 Cold Bay Terminal		\$78,432.72	\$0.00	\$0.00	\$78,432.72	0.00%
Active	E 20-220-626-600	REPAIRS	\$7,969.69	\$0.00	\$0.00	\$7,969.69	0.00%
	SUBDEPT 626 Cold Bay Municipal Building		\$7,969.69	\$0.00	\$0.00	\$7,969.69	0.00%
Active	E 20-220-627-900	Community Budget	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 627 Cold Bay Water Plant Generator		\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-631-850	CAPITAL CONSTR	\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
	SUBDEPT 631 False Pass Harbor House		\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
Active	E 20-220-636-900	Community Budget	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00	100.00%
	SUBDEPT 636 False Pass Community Fuel		\$100,000.00	\$100,000.00	\$100,000.00	\$0.00	100.00%
Active	E 20-220-642-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 642 King Cove Rolling Compactor		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
Active	E 20-220-653-900	Community Budget	\$35,000.00	\$0.00	\$0.00	\$35,000.00	0.00%
	SUBDEPT 653 Nelson Lagoon Municipal Repair		\$35,000.00	\$0.00	\$0.00	\$35,000.00	0.00%
Active	E 20-220-660-462	Sand Point School	\$1,239,002.00	\$0.00	(\$59,586.03)	\$1,239,002.00	0.00%
	SUBDEPT 660 SDP School Grant App		\$1,239,002.00	\$0.00	-\$59,586.03	\$1,239,002.00	0.00%
Active	E 20-220-663-900	Community Budget	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	SUBDEPT 663 Sand Point Solid Waste		\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
	Total DEPT 220 PermFund Appropriations		\$8,874,469.08	\$768,971.67	\$42,132.50	\$8,105,497.41	8.66%
DEPT 410 HEC Grant							
Active	E 20-410-000-605	Grant Project	\$109,035.00	\$82,199.00	\$26,876.00	\$26,836.00	75.39%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
SUBDEPT 000			\$109,035.00	\$82,199.00	\$26,876.00	\$26,836.00	75.39%
	Total DEPT 410 HEC Grant		\$109,035.00	\$82,199.00	\$26,876.00	\$26,836.00	75.39%
DEPT 420 LATCF							
Active	E 20-420-000-850 CAPITAL CONSTR		\$1,990,965.00	\$346,499.96	\$1,339.00	\$1,644,465.04	17.40%
SUBDEPT 000			\$1,990,965.00	\$346,499.96	\$1,339.00	\$1,644,465.04	17.40%
	Total DEPT 420 LATCF		\$1,990,965.00	\$346,499.96	\$1,339.00	\$1,644,465.04	17.40%
DEPT 425 ARPA							
Active	E 20-425-000-930 APRA		\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
SUBDEPT 000			\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
	Total DEPT 425 ARPA		\$182,614.64	\$182,614.64	\$0.00	\$0.00	100.00%
DEPT 426 DCCED/Akutan Harbor Floats							
Active	E 20-426-000-850 CAPITAL CONSTR		\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
SUBDEPT 000			\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
	Total DEPT 426 DCCED/Akutan Harbor Floats		\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
DEPT 427 Akutan Harbor Contribution							
Active	E 20-427-000-850 CAPITAL CONSTR		\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
SUBDEPT 000			\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
	Total DEPT 427 Akutan Harbor Contribution		\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
DEPT 429 HRSA							
Active	E 20-429-000-871 OTHER DIRECT C		\$1,912,545.33	\$175,789.05	\$9,816.98	\$1,736,756.28	9.19%
SUBDEPT 000			\$1,912,545.33	\$175,789.05	\$9,816.98	\$1,736,756.28	9.19%
	Total DEPT 429 HRSA		\$1,912,545.33	\$175,789.05	\$9,816.98	\$1,736,756.28	9.19%
DEPT 806 CAPITAL - SAND POINT							
Active	E 20-806-000-881 ADMINISTRATIVE		\$122,668.00	\$0.00	\$0.00	\$122,668.00	0.00%
Active	E 20-806-000-883 DESIGN SERVICE		\$535,506.00	\$170,245.75	\$59,586.03	\$365,260.25	31.79%
Active	E 20-806-000-884 CONSTRUCTION		\$73,602.00	\$0.00	\$0.00	\$73,602.00	0.00%
Active	E 20-806-000-885 CONSTRUCTION		\$2,114,133.00	\$0.00	\$0.00	\$2,114,133.00	0.00%
Active	E 20-806-000-888 PROJECT CONTIN		\$122,668.00	\$0.00	\$0.00	\$122,668.00	0.00%
SUBDEPT 000			\$2,968,577.00	\$170,245.75	\$59,586.03	\$2,798,331.25	5.73%
	Total DEPT 806 CAPITAL - SAND POINT		\$2,968,577.00	\$170,245.75	\$59,586.03	\$2,798,331.25	5.73%
DEPT 813 Akutan Airport/CIP Trident							
Active	E 20-813-000-850 CAPITAL CONSTR		\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
SUBDEPT 000			\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
	Total DEPT 813 Akutan Airport/CIP Trident		\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
DEPT 832 AKUTAN							
Active	E 20-832-210-972 TRANSPORTATIO		\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
SUBDEPT 210 AEB Hovercraft Proceeds			\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
	Total DEPT 832 AKUTAN		\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00	0.00%
DEPT 867 KCC Alternative Road							
Active	E 20-867-168-381 ENGINEERING		\$75,591.00	\$0.00	\$0.00	\$75,591.00	0.00%
Active	E 20-867-168-850 CAPITAL CONSTR		\$843,439.12	\$0.00	\$0.00	\$843,439.12	0.00%
SUBDEPT 168 KCAP 14-RR-067			\$919,030.12	\$0.00	\$0.00	\$919,030.12	0.00%
Active	E 20-867-210-972 TRANSPORTATIO		\$239,153.56	\$0.00	\$0.00	\$239,153.56	0.00%
SUBDEPT 210 AEB Hovercraft Proceeds			\$239,153.56	\$0.00	\$0.00	\$239,153.56	0.00%
	Total DEPT 867 KCC Alternative Road		\$1,158,183.68	\$0.00	\$0.00	\$1,158,183.68	0.00%
DEPT 876 NFWF Electronic Monitoring							
Active	E 20-876-042-380 CONTRACT LABO		\$80,801.20	\$11,887.64	\$0.00	\$68,913.56	14.71%
Active	E 20-876-042-475 SUPPLIES		\$0.00	\$32,122.19	\$0.00	-\$32,122.19	0.00%
Active	E 20-876-042-753 MISC EXPENSE		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 20-876-042-871 OTHER DIRECT C		\$0.00	\$629.20	\$0.00	-\$629.20	0.00%
SUBDEPT 042 Trawl EM (WGOA3)			\$80,801.20	\$44,639.03	\$0.00	\$36,162.17	55.25%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Active	E 20-876-060-380	CONTRACT LABO	\$311,622.76	\$209,054.26	\$0.00	\$102,568.50	67.09%
Active	E 20-876-060-475	SUPPLIES	\$101,261.00	\$101,233.50	\$0.00	\$27.50	99.97%
Active	E 20-876-060-871	OTHER DIRECT C	\$3,819.80	\$3,739.50	\$0.00	\$80.30	97.90%
SUBDEPT 060 Trawl EM (WGOA4)			\$416,703.56	\$314,027.26	\$0.00	\$102,676.30	75.36%
Active	E 20-876-078-380	CONTRACT LABO	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 078 Trawl (WGOA5)			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total DEPT 876 NFWF Electronic Monitoring			\$497,504.76	\$358,666.29	\$0.00	\$138,838.47	72.09%
DEPT 880 PSMFC Cod Tagging							
Active	E 20-880-000-300	SALARIES	\$97,760.45	\$11,346.16	\$0.00	\$86,414.29	11.61%
Active	E 20-880-000-350	FRINGE BENEFIT	\$32,282.69	\$3,829.09	\$0.00	\$28,453.60	11.86%
Active	E 20-880-000-380	CONTRACT LABO	\$1,002,715.52	\$237,748.35	\$21,011.87	\$764,967.17	23.71%
Active	E 20-880-000-400	TRAVEL AND PER	\$12,197.00	\$5,234.88	\$291.00	\$6,962.12	42.92%
Active	E 20-880-000-475	SUPPLIES	\$423,752.77	\$299,910.10	\$159,281.76	\$123,842.67	70.77%
Active	E 20-880-000-881	ADMINISTRATIVE	\$51,769.50	\$17,408.66	\$0.00	\$34,360.84	33.63%
SUBDEPT 000			\$1,620,477.93	\$575,477.24	\$180,584.63	\$1,045,000.69	35.51%
Total DEPT 880 PSMFC Cod Tagging			\$1,620,477.93	\$575,477.24	\$180,584.63	\$1,045,000.69	35.51%
DEPT 900 OTHER							
Active	E 20-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 20-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total DEPT 900 OTHER			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 20 GRANT PROGRAMS			\$22,808,278.09	\$2,660,463.60	\$320,335.14	\$20,147,814.49	11.66%

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

		23-24	23-24	MAY	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 22 OPERATIONS						
Active	R 22-160 DEFERRED REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-210 Helicopter Revenue	\$388,805.00	\$310,419.16	\$29,960.95	\$78,385.84	79.84%
Active	R 22-221 COLD BAY TERMINAL LEA	\$278,000.00	\$253,253.00	\$23,023.00	\$24,747.00	91.10%
Active	R 22-222 COLD BAY TERMINAL OT	\$25,000.00	\$24,791.52	\$2,857.08	\$208.48	99.17%
Active	R 22-233 STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-398 OPEB Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-399 Pension Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS		\$691,805.00	\$588,463.68	\$55,841.03	\$103,341.32	85.06%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 22 OPERATIONS							
DEPT 802 CAPITAL - COLD BAY							
Active	E 22-802-200-300	SALARIES	\$55,000.00	\$48,924.07	\$6,230.76	\$6,075.93	88.95%
Active	E 22-802-200-350	FRINGE BENEFIT	\$5,000.00	\$4,227.50	\$538.98	\$772.50	84.55%
Active	E 22-802-200-380	CONTRACT LABO	\$6,000.00	\$4,143.75	\$0.00	\$1,856.25	69.06%
Active	E 22-802-200-425	TELEPHONE	\$2,500.00	\$2,048.10	\$186.18	\$451.90	81.92%
Active	E 22-802-200-475	SUPPLIES	\$12,000.00	\$1,598.73	\$368.08	\$10,401.27	13.32%
Active	E 22-802-200-526	UTILITIES	\$89,500.00	\$100,453.87	\$15,087.18	-\$10,953.87	112.24%
Active	E 22-802-200-576	GAS	\$400.00	\$0.00	\$0.00	\$400.00	0.00%
Active	E 22-802-200-577	FUEL	\$33,250.00	\$37,544.06	\$11,536.37	-\$4,294.06	112.91%
Active	E 22-802-200-603	MAINTENANCE	\$50,000.00	\$37,181.70	\$5,263.08	\$12,818.30	74.36%
Active	E 22-802-200-770	Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-775	Amortization Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-780	Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-880	LAND	\$6,500.00	\$0.00	\$0.00	\$6,500.00	0.00%
SUBDEPT 200 COLD BAY TERMINAL			<u>\$260,150.00</u>	<u>\$236,121.78</u>	<u>\$39,210.63</u>	<u>\$24,028.22</u>	<u>90.76%</u>
Total DEPT 802 CAPITAL - COLD BAY			\$260,150.00	\$236,121.78	\$39,210.63	\$24,028.22	90.76%
DEPT 845 HELICOPTER OPERATIONS							
Active	E 22-845-300-300	SALARIES	\$50,000.00	\$40,512.77	\$5,080.50	\$9,487.23	81.03%
Active	E 22-845-300-350	FRINGE BENEFIT	\$7,000.00	\$5,143.04	\$612.79	\$1,856.96	73.47%
Active	E 22-845-300-380	CONTRACT LABO	\$1,054,605.00	\$963,099.72	\$91,506.50	\$91,505.28	91.32%
Active	E 22-845-300-398	OPEB Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-399	Pension Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-425	TELEPHONE	\$0.00	\$397.01	\$36.13	-\$397.01	0.00%
Active	E 22-845-300-475	SUPPLIES	\$35,000.00	\$4,603.71	\$294.25	\$30,396.29	13.15%
Active	E 22-845-300-526	UTILITIES	\$9,000.00	\$0.00	\$0.00	\$9,000.00	0.00%
Active	E 22-845-300-576	GAS	\$12,000.00	\$13,204.96	\$0.00	-\$1,204.96	110.04%
Active	E 22-845-300-577	FUEL	\$85,000.00	\$70,502.62	\$30,237.65	\$14,497.38	82.94%
Active	E 22-845-300-770	Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 300 HELICOPTER OPERATIONS			<u>\$1,252,605.00</u>	<u>\$1,097,463.83</u>	<u>\$127,767.82</u>	<u>\$155,141.17</u>	<u>87.61%</u>
Total DEPT 845 HELICOPTER OPERATIONS			\$1,252,605.00	\$1,097,463.83	\$127,767.82	\$155,141.17	87.61%
DEPT 900 OTHER							
Active	E 22-900-000-660	Loss On Impairmen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
Total DEPT 900 OTHER			\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS			<u>\$1,512,755.00</u>	<u>\$1,333,585.61</u>	<u>\$166,978.45</u>	<u>\$179,169.39</u>	<u>88.16%</u>

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

		23-24	23-24	MAY	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 24 BOND CONSTRUCTION						
Active	R 24-201 INTEREST REVENUE	\$0.00	\$154,695.06	\$18,995.87	-\$154,695.06	0.00%
Active	R 24-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 24-205 Unrealized Gains/Loss	\$0.00	\$2,271.78	(\$938.25)	-\$2,271.78	0.00%
Active	R 24-259 BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 24-270 STATE REVENUE OTHER	\$0.00	\$105,500.10	\$0.00	-\$105,500.10	0.00%
Total Fund 24 BOND CONSTRUCTION		\$0.00	\$262,466.94	\$18,057.62	-\$262,466.94	0.00%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 24 BOND CONSTRUCTION							
DEPT 809 Akutan Airport/Grant							
Active	E 24-809-000-850	CAPITAL CONSTR	\$783,589.00	\$105,500.10	\$0.00	\$678,088.90	13.46%
SUBDEPT 000			<u>\$783,589.00</u>	<u>\$105,500.10</u>	<u>\$0.00</u>	<u>\$678,088.90</u>	<u>13.46%</u>
Total DEPT 809 Akutan Airport/Grant			\$783,589.00	\$105,500.10	\$0.00	\$678,088.90	13.46%
DEPT 817 Airport/FY09 Match							
Active	E 24-817-000-850	CAPITAL CONSTR	\$679,649.00	\$105,500.10	\$0.00	\$574,148.90	15.52%
SUBDEPT 000			<u>\$679,649.00</u>	<u>\$105,500.10</u>	<u>\$0.00</u>	<u>\$574,148.90</u>	<u>15.52%</u>
Total DEPT 817 Airport/FY09 Match			\$679,649.00	\$105,500.10	\$0.00	\$574,148.90	15.52%
DEPT 900 OTHER							
Active	E 24-900-000-380	CONTRACT LABO	\$45,000.00	\$11,787.65	\$502.86	\$33,212.35	26.19%
Active	E 24-900-000-725	BOND INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 24-900-000-745	Bond Sale Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$45,000.00</u>	<u>\$11,787.65</u>	<u>\$502.86</u>	<u>\$33,212.35</u>	<u>26.19%</u>
Total DEPT 900 OTHER			\$45,000.00	\$11,787.65	\$502.86	\$33,212.35	26.19%
Total Fund 24 BOND CONSTRUCTION			<u>\$1,508,238.00</u>	<u>\$222,787.85</u>	<u>\$502.86</u>	<u>\$1,285,450.15</u>	<u>14.77%</u>

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND							
Active	R 30-204	OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-259	BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-277	STATE BOND REBATE SC	\$678,080.00	\$592,223.00	\$0.00	\$85,857.00	87.34%
Active	R 30-278	STATE BOND REBATE HA	\$420,842.00	\$0.00	\$0.00	\$420,842.00	0.00%
Total Fund 30 BOND FUND			\$1,098,922.00	\$592,223.00	\$0.00	\$506,699.00	53.89%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND							
DEPT 900 OTHER							
Active	E 30-900-000-725	BOND INTEREST	\$564,525.00	\$564,524.98	\$255,821.85	\$0.02	100.00%
Active	E 30-900-000-726	BOND PRINCIPAL	\$1,965,000.00	\$1,965,000.00	\$0.00	\$0.00	100.00%
Active	E 30-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$2,529,525.00</u>	<u>\$2,529,524.98</u>	<u>\$255,821.85</u>	<u>\$0.02</u>	<u>100.00%</u>
Total DEPT 900 OTHER			<u>\$2,529,525.00</u>	<u>\$2,529,524.98</u>	<u>\$255,821.85</u>	<u>\$0.02</u>	<u>100.00%</u>
Total Fund 30 BOND FUND			<u>\$2,529,525.00</u>	<u>\$2,529,524.98</u>	<u>\$255,821.85</u>	<u>\$0.02</u>	<u>100.00%</u>

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND							
Active	R 40-201	INTEREST REVENUE	\$0.00	\$1,674,457.34	\$28,319.09	-\$1,674,457.34	0.00%
Active	R 40-203	OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 40-204	OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 40-205	Unrealized Gains/Loss	\$0.00	\$2,429,481.06	\$1,294,016.69	-\$2,429,481.06	0.00%
Total Fund 40 PERMANENT FUND			\$0.00	\$4,103,938.40	\$1,322,335.78	-\$4,103,938.40	0.00%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND							
DEPT 900 OTHER							
Active	E 40-900-000-380	CONTRACT LABO	\$45,000.00	\$60,355.86	\$6,225.65	-\$15,355.86	134.12%
Active	E 40-900-000-750	Operating Transfer	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 40-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$45,000.00</u>	<u>\$60,355.86</u>	<u>\$6,225.65</u>	<u>-\$15,355.86</u>	<u>134.12%</u>
Total DEPT 900 OTHER			<u>\$45,000.00</u>	<u>\$60,355.86</u>	<u>\$6,225.65</u>	<u>-\$15,355.86</u>	<u>134.12%</u>
Total Fund 40 PERMANENT FUND			<u>\$45,000.00</u>	<u>\$60,355.86</u>	<u>\$6,225.65</u>	<u>-\$15,355.86</u>	<u>134.12%</u>

Aleutians East Borough
***Revenue Guideline©**

06/11/24

Current Period: MAY 23-24

		23-24	23-24	MAY	23-24	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND						
Active	R 41-201 INTEREST REVENUE	\$0.00	\$6,944.50	\$725.32	-\$6,944.50	0.00%
Active	R 41-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-204 OPERATING TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 41 MAINTENANCE RESERVE FUND		\$0.00	\$6,944.50	\$725.32	-\$6,944.50	0.00%

Aleutians East Borough
***Expenditure Guideline©**

06/11/24

Current Period: MAY 23-24

			23-24	23-24	MAY	23-24	% of YTD
			YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND							
DEPT 900 OTHER							
Active	E 41-900-000-603	MAINTENANCE	\$147,500.00	\$68,774.81	\$120.00	\$78,725.19	46.63%
Active	E 41-900-000-751	OPERATING TRA	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000			<u>\$147,500.00</u>	<u>\$68,774.81</u>	<u>\$120.00</u>	<u>\$78,725.19</u>	<u>46.63%</u>
Total DEPT 900 OTHER			<u>\$147,500.00</u>	<u>\$68,774.81</u>	<u>\$120.00</u>	<u>\$78,725.19</u>	<u>46.63%</u>
Total Fund 41 MAINTENANCE RESERVE FUND			<u>\$147,500.00</u>	<u>\$68,774.81</u>	<u>\$120.00</u>	<u>\$78,725.19</u>	<u>46.63%</u>

INVESTMENT REPORT



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB SERIES E Investment Report

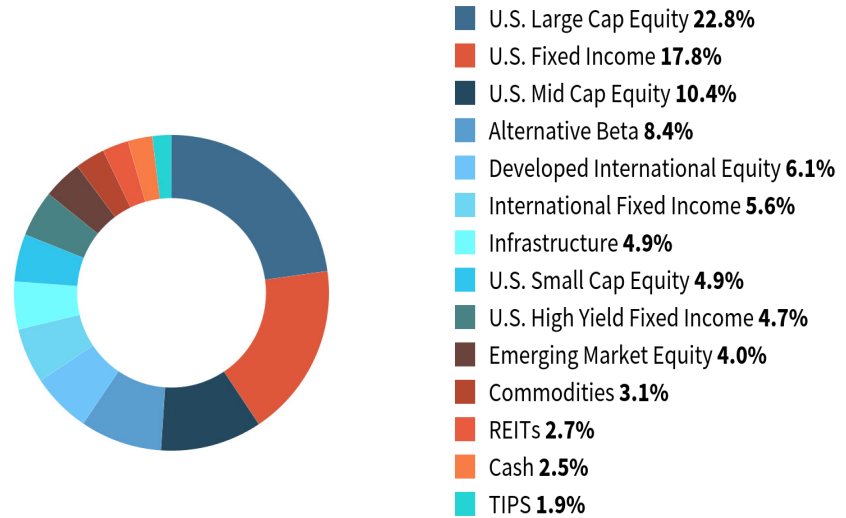
May 2024

Portfolio Overview

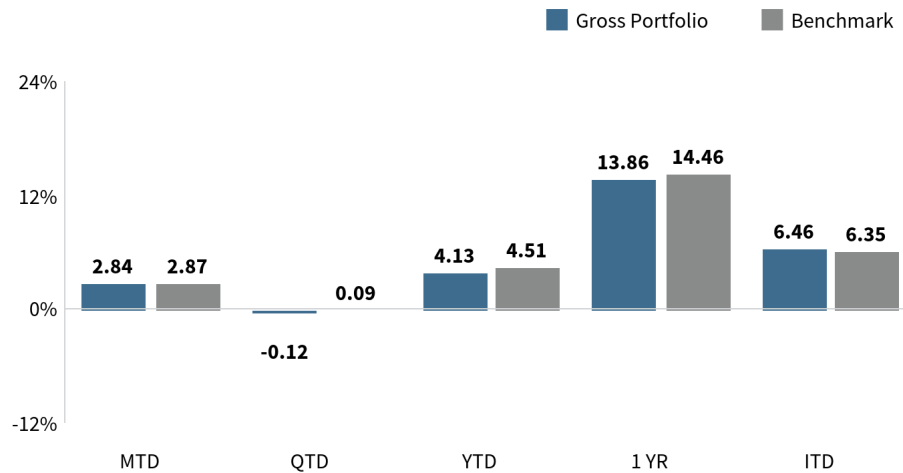
BEGINNING VALUE + ACCRUED	\$2,824,962
TRANSFERS IN/ OUT	\$0
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	\$896
INTEREST INCOME	\$12,617
ENDING VALUE + ACCRUED	\$2,838,475



Portfolio Composition



Investment Performance

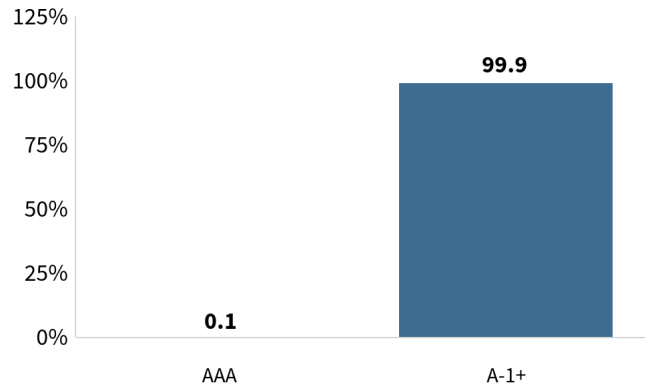


Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003. Past performance is not indicative of future results.

Risk Management

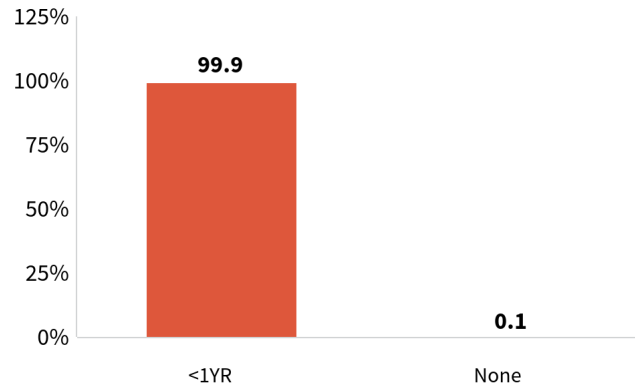


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	99.92%
Cash	0.08%

Top 10 Issuer Concentration

	%MV
United States	99.92%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.08%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$2,838,475

BOOK VALUE
\$2,838,173

UNREALIZED GAIN/LOSS
\$302

YIELD TO MATURITY
4.79%

COUPON RATE
0.00%

DURATION
0.23

WAL
0.23

MOODY'S RATING
Aaa

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

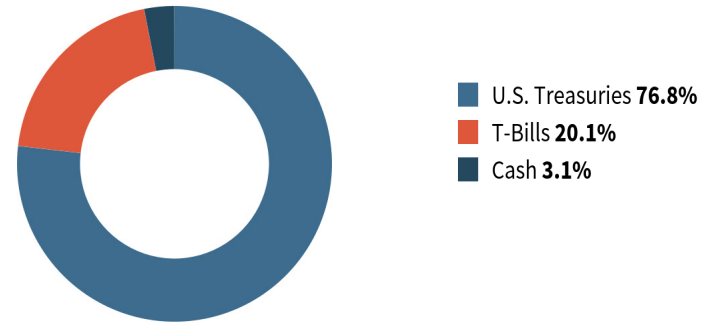
May 2024

Portfolio Overview

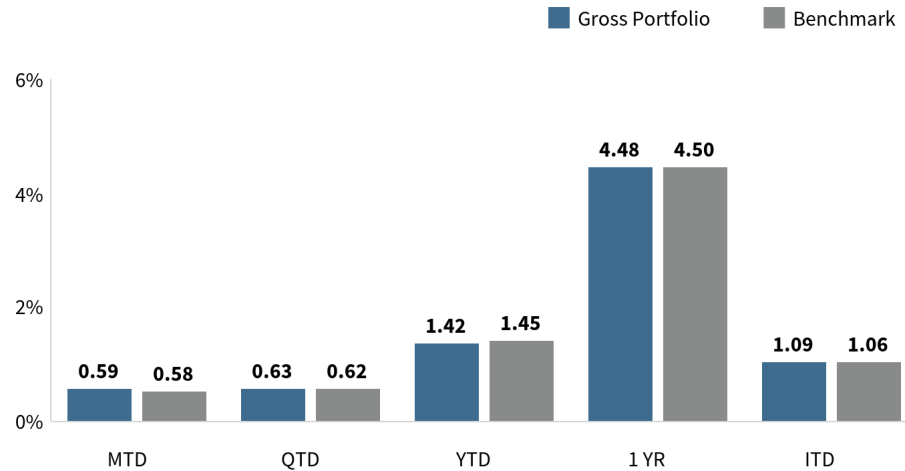
BEGINNING VALUE + ACCRUED	\$808,284
TRANSFERS IN/ OUT	-\$124
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	\$1,555
INTEREST INCOME	\$3,207
ENDING VALUE + ACCRUED	\$812,923



Portfolio Composition



Investment Performance

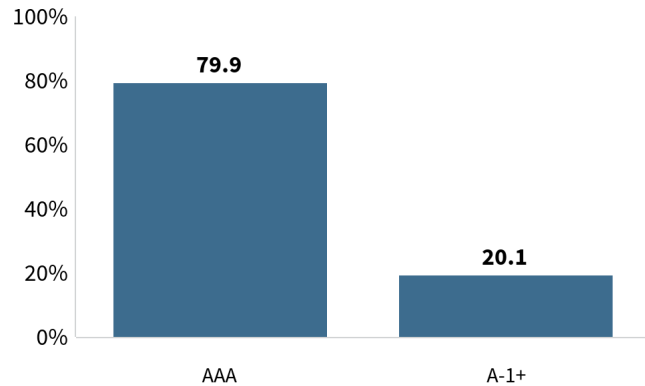


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
 Past performance is not indicative of future results.

Risk Management

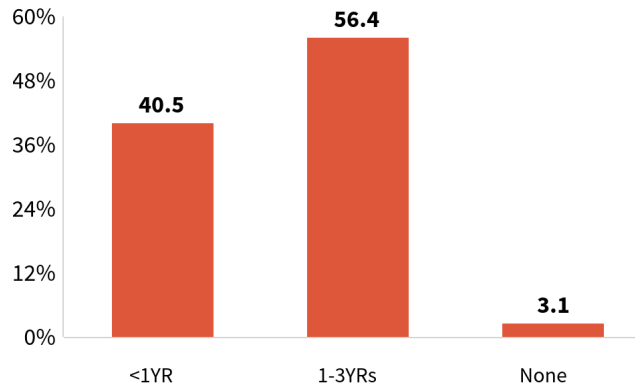


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

Sector	%MV
U.S. Treasuries	76.83%
T-Bills	20.08%
Cash	3.09%

Top 10 Issuer Concentration

Issuer	%MV
United States	96.91%
(3140000V3) Federated Government Obligations Tax-Managed Fund	3.09%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$809,271

BOOK VALUE
\$814,112

UNREALIZED GAIN/LOSS
-\$4,841

YIELD TO MATURITY
5.07%

COUPON RATE
2.85%

DURATION
1.14

WAL
1.47

MOODY'S RATING
Aaa

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

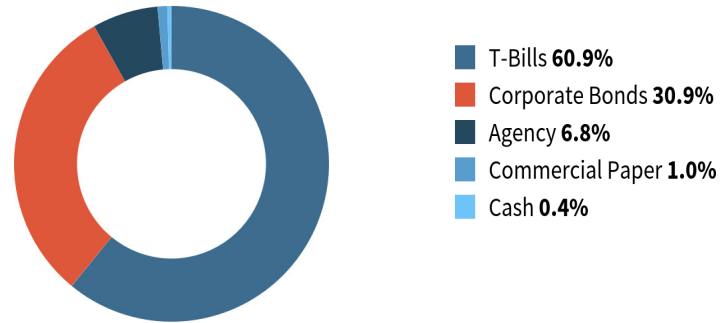
May 2024

Portfolio Overview

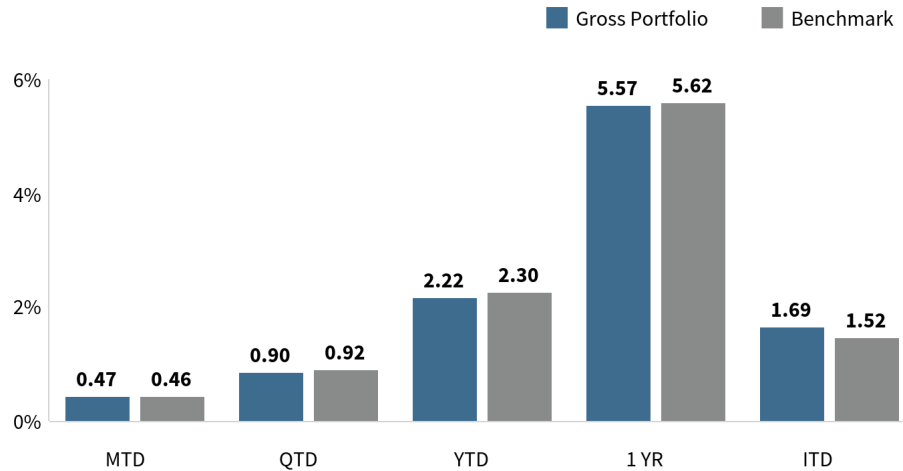
BEGINNING VALUE + ACCRUED	\$9,871,131
TRANSFERS IN/ OUT	-\$634
REALIZED GAINS	\$18
CHANGE IN MARKET VALUE	\$1,506
INTEREST INCOME	\$44,736
ENDING VALUE + ACCRUED	\$9,916,756



Portfolio Composition



Investment Performance

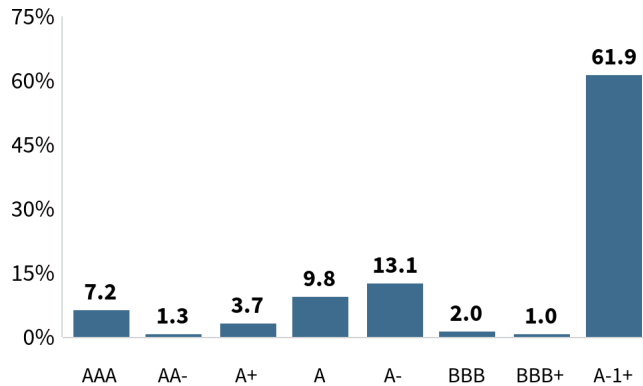


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

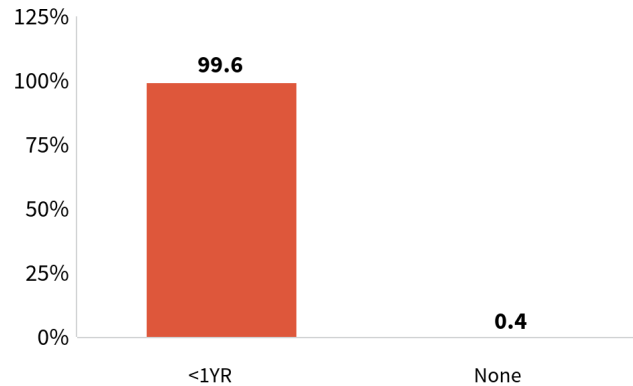


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	60.93%
Corporate Bonds	30.90%
Agency	6.76%
Commercial Paper	1.01%
Cash	0.40%

Top 10 Issuer Concentration

	%MV
United States	60.93%
Federal Home Loan Mortgage Corporation	3.06%
Farm Credit System	2.00%
Target Corporation	1.59%
Citigroup Inc.	1.53%
The Goldman Sachs Group, Inc.	1.52%
The Walt Disney Company	1.51%
Phillips 66	1.51%
Simon Property Group, Inc.	1.50%
Realty Income Corporation	1.50%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$9,886,547

BOOK VALUE
\$9,888,695

UNREALIZED GAIN/LOSS
-\$2,149

YIELD TO MATURITY
5.23%

COUPON RATE
1.19%

DURATION
0.27

WAL
0.28

MOODY'S RATING
Aa3

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedge

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

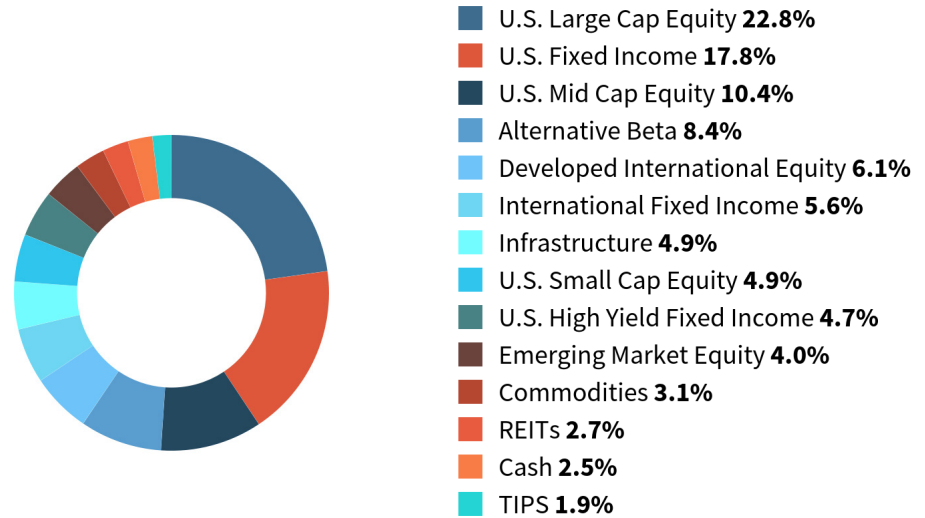
May 2024

Portfolio Overview

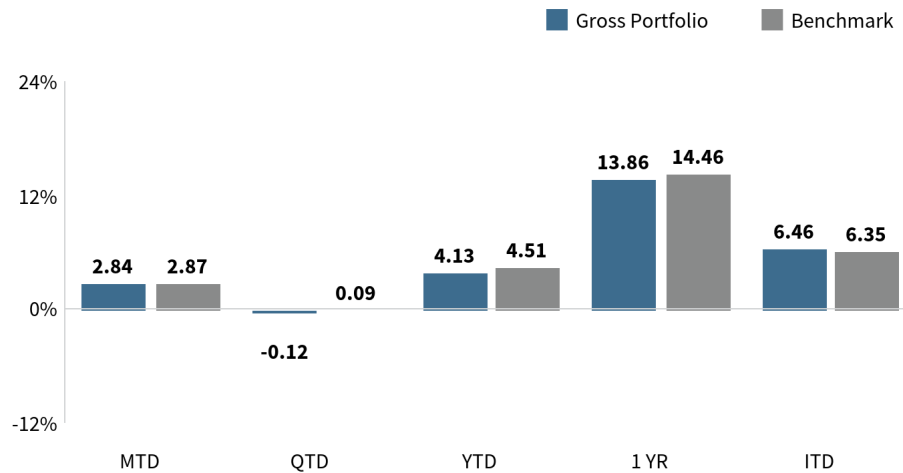
BEGINNING VALUE + ACCRUED	\$44,982,016
TRANSFERS IN/OUT	-\$1,028
REALIZED GAINS/LOSSES	-\$12,091
CHANGE IN MARKET VALUE	\$1,247,082
INTEREST INCOME	\$38,374
DIVIDEND INCOME	\$4,819
ENDING VALUE + ACCRUED	\$46,259,172



Portfolio Composition



Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 1993. Past performance is not indicative of future results.

Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
RISK CONTROL				
U.S. Fixed Income	8,254,831	17.8%	18%	8% to 28%
TIPS	900,641	1.9%	2%	0% to 10%
International Fixed Income	2,613,286	5.6%	5%	0% to 10%
Cash	1,164,162	2.5%	2%	0% to 10%
Risk Control Total	12,932,920	28.0%		
RISK ASSET				
U.S. High Yield Fixed Income	2,193,980	4.7%	5%	0% to 10%
U.S. Large Cap Equity	10,546,758	22.8%	22%	12% to 32%
U.S. Mid Cap Equity	4,832,503	10.4%	10%	5% to 15%
U.S. Small Cap Equity	2,252,986	4.9%	5%	0% to 10%
Developed International Equity	2,842,543	6.1%	6%	0% to 12%
Emerging Market Equity	1,863,858	4.0%	4%	0% to 8%
Risk Asset Total	24,532,627	53.0%		
ALTERNATIVES				
REITs	1,237,871	2.7%	3%	0% to 6%
Alternative Beta	3,881,978	8.4%	10%	0% to 15%
Infrastructure	2,258,075	4.9%	5%	0% to 10%
Commodities	1,415,701	3.1%	3%	0% to 6%
Alternatives Total	8,793,625	19.0%		
TOTAL PORTFOLIO	46,259,172	100.0%		

We urge you compare the account statement we provide with the account statement you receive from your custodian. We cannot guarantee the accuracy of this information for tax purposes. Please verify all information from trade confirmations.

Past performance is not indicative of future results.

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Brandy Niclai, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

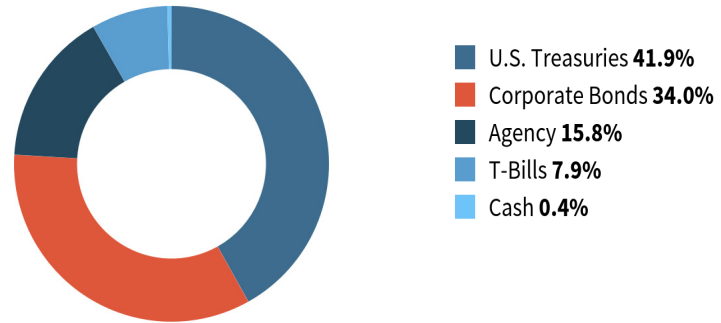
May 2024

Portfolio Overview

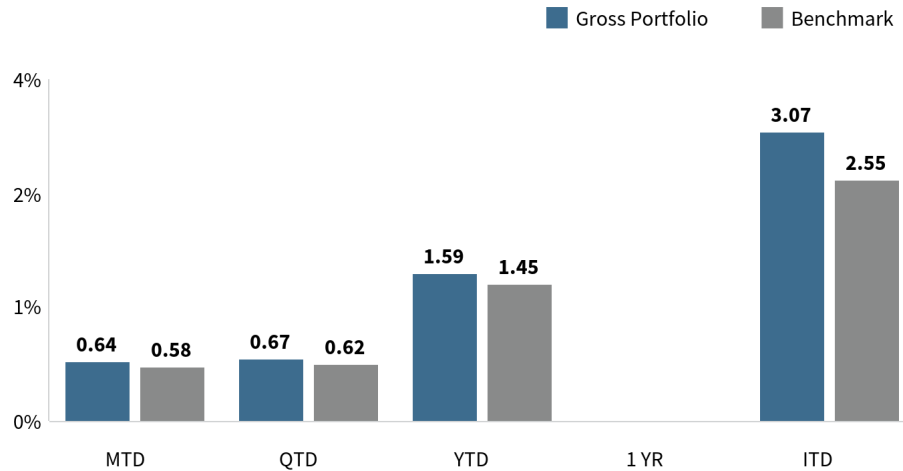
BEGINNING VALUE + ACCRUED	\$3,688,254
TRANSFERS IN/OUT	\$0
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	\$7,220
INTEREST INCOME	\$16,551
ENDING VALUE + ACCRUED	\$3,712,025



Portfolio Composition



Investment Performance

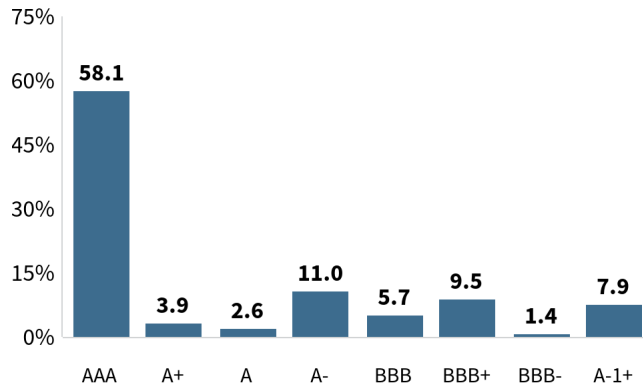


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023
 Past performance is not indicative of future results.

Risk Management

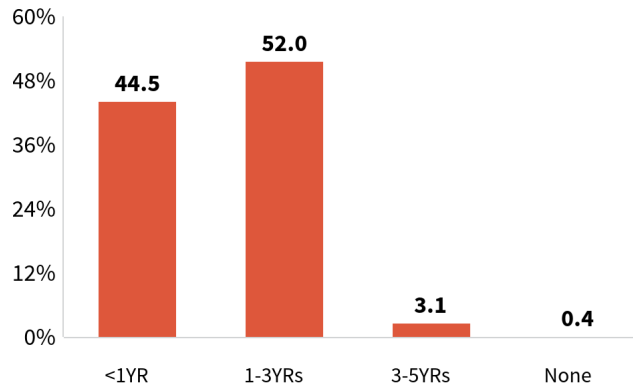


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

Sector	%MV
U.S. Treasuries	41.89%
Corporate Bonds	34.04%
Agency	15.79%
T-Bills	7.87%
Cash	0.40%

Top 10 Issuer Concentration

Issuer	%MV
United States	49.76%
Federal Home Loan Banks	10.20%
Federal Home Loan Mortgage Corporation	3.39%
American Water Works Company, Inc.	2.29%
Citigroup Inc.	1.57%
Farm Credit System	1.37%
U.S. Bancorp	1.36%
American Express Company	1.34%
Morgan Stanley	1.34%
The Estée Lauder Companies Inc.	1.34%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$3,693,771

BOOK VALUE
\$3,696,671

UNREALIZED GAIN/LOSS
-\$2,900

YIELD TO MATURITY
5.35%

COUPON RATE
3.13%

DURATION
1.16

WAL
1.67

MOODY'S RATING
A1

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedge

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

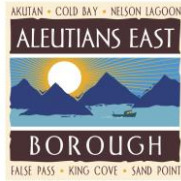
Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.

CONSENT AGENDA

PUBLIC HEARING

ORDINANCES

RESOLUTIONS



Agenda Statement

Date: June 17, 2024
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

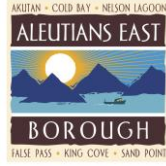
Re: Resolution 25-01 Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2025

During Fiscal Years 2017 to 2024, the Aleutians East Borough (Borough) and City of King Cove (City) agreed the City would accept responsibility for performing regular maintenance services for the King Cove Access Road. The Borough authorized the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road, permitted the City to also use the grader/excavator to perform maintenance on other roads owned solely by the City and paid the City \$99,000.00 per fiscal year to conduct maintenance of the Road.

The Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2025. Monies are available in the Fiscal Year 2025 budget under Department 844 KCAP Line-Item E 01-844-000-603 Maintenance to cover the \$99,000 outlined in the MOA.

RECOMMENDATION

Administration recommends approval of Resolution 25-01 Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2025.



RESOLUTION 25-01

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND THE CITY OF KING COVE REGARDING MAINTENANCE OF THE KING COVE ACCESS ROAD DURING FISCAL YEAR 2025

WHEREAS, during Fiscal Years 2017 to 2024, the Aleutians East Borough (Borough) and the City of King Cove (City) agreed the City would accept responsibility for performing regular maintenance services for the King Cove Access Road; and

WHEREAS, in Fiscal Year 2024, the Borough authorized the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road, permitted the City to also use the grader/excavator to perform maintenance on other roads owned solely by the City and paid the City \$99,000 per fiscal year to conduct the maintenance of the Road; and

WHEREAS, the Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2025, and has appropriated funds in the Fiscal Year 2025 budget to pay for these services; and

WHEREAS, the Borough authorizes the City to use the Borough-owned excavator and the Borough-owned grader to assist with the maintenance of the Borough-owned road and to perform maintenance on other roads owned solely by the City.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding maintenance of the King Cove Access Road during Fiscal Year 2025.

PASSED AND ADOPTED by the Aleutians East Borough on this 17th day of July, 2024.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

MEMORANDUM OF AGREEMENT
Between the Aleutians East Borough and the City of King Cove Regarding
Maintenance of the King Cove Access Road During Fiscal Year 2025

This Memorandum of Agreement (“MOA”) documents the mutual understandings between the Aleutians East Borough (“Borough”) and the City of King Cove (“City”) with respect to the City’s maintenance of the King Cove Access Road (“Road”) during Fiscal Year 2024. Hereinafter the Borough and the City are referred to collectively as the “Parties” with respect to this Agreement.

Whereas, during Fiscal Year 2017, the Borough and the City agreed that the City would accept responsibility for performing regular maintenance services for the King Cove Access Road, also commonly known as AEB Route #1; and,

Whereas, the City’s assumption of that duty resulted in the expenditure of significant City resources; and,

Whereas, to defray those costs, the Borough authorized the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2017, permitted the City to also use that grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000.00; and,

Whereas, the Borough and City entered into a MOA for Fiscal Year 2018, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2018, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2019, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2019, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2020, authorizing the City to use a Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2020, permitted the City to also use the grader to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2021, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2021, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2022, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2022, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, in April 2022, the Borough-owned grader caught fire and became inoperable; and

Whereas, in June 2022, the Borough purchased a John Deere 772G Grader for road maintenance; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2023, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2023, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough and City entered into a MOA for Fiscal Year 2024, authorizing the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road during the Fiscal Year 2024, permitted the City to use the grader and excavator to perform maintenance on other roads owned solely by the City, and paid the City \$99,000; and

Whereas, the Borough wishes for the City to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2025, and has appropriated funds to offset the City's cost to do so.

Now therefore, in consideration of the mutual agreements contained herein and for the benefits and uses flowing therefrom to each of them, respectively, as a result hereof, and for their mutual reliance, the Parties hereby mutually agree as follows:

1. **Term of Agreement.** This MOA covers Fiscal Year 2025, which is further defined as the period extending between July 1, 2024 and June 30, 2025. Any extension of the terms of this MOA beyond June 30, 2025 shall be agreed upon by the Parties in writing.
2. **Scope of Work.** The City agrees to assume sole responsibility for performing all general maintenance activities required to keep the Road in a condition that is safe, navigable, and satisfactory to the Borough. Such maintenance activities shall include, but not limited to:
 - a. Planning, scheduling, administration, and logistics of maintenance activities;
 - b. Snow and ice removal;

- c. Snow and ice control, including all plowing, sanding, hauling, winging, opening of shoulders, ice scraping, drift control, snow slide removal, and associated tasks as may be required for the safe and timely passage of the public;
 - d. Removal of debris, rubbish, and dead animals from the roadway, culvert and ditches;
 - e. Removal of roadside alders and other vegetation that may impair safe passage by users of the Road;
 - f. Repair of potholes, minor rutting, waves, sags, humps, corrugations, raveling, alligator cracks, pitting, and bleeding on an as-needed basis, subject to the Borough's preapproval.
3. **Maintenance Priorities.** The City Public Works Director, or the Director's designee, shall have general authority to prioritize and schedule the execution of maintenance duties it has assumed pursuant to this MOA, subject to the Borough's approval. However, the Parties understand that the City shall take all measures necessary to ensure that the road to the Lenard Harbor Spit remains in safe and drivable condition to safeguard the availability of medivac operations by USCG helicopters.
4. **Reporting Requirements.** The City shall immediately inform the Borough of any damage to the Road that requires repairs that:
- a. Are outside the scope of the City's general maintenance duties as set forth at Section 2 of this MOA;
 - b. Present any serious risk to public health and safety; or,
 - c. Materially interfere with use of the Road.
5. **Use of Borough-Owned Excavating Equipment.**
- a. **General.** The City shall be permitted to use the Borough-owned Excavator to assist with the maintenance of the Road during Fiscal Year 2025. The City shall also be permitted to use the Excavator to perform maintenance on the City's own roads.
 - b. **Maintenance Costs.** For the Excavator, the City shall supply all labor, typical operating costs (i.e. fuel, lubricants, and minor repairs) and insurance (including collision, property, and liability). Any major repairs and/or mechanical problems which occur, and exceed \$1,000 to correct, and based upon a reasonable determination and

explanation of no fault by the City, the Director shall be authorized to discuss with AEB any reasonable cost sharing arrangement to collectively address this situation. The Director shall insure the Excavator will be maintained and operated consist with the same standards of care that the City provides for all of its Equipment Fleet.

6. Use of Borough-Owned Grading Equipment.

a. **General.** In June 2022, the Borough purchased a John Deere 772G Grader. The City shall be permitted to use the Borough-owned grader to assist with the maintenance of the Road during Fiscal Year 2025. The City shall be permitted to use the grader to perform maintenance on the City's own roads.

b. **Maintenance Costs.** For the grader, the City shall supply all labor, typical operating costs (i.e. fuel, lubricants, and minor repairs) and insurance (including collision, property, and liability). Any major repairs and/or mechanical problems which occur, and exceed \$1,000 to correct, and based upon a reasonable determination and explanation of no fault by the City, the Director shall be authorized to discuss with AEB any reasonable cost sharing arrangement to collectively address this situation. The Director shall insure the grader will be maintained and operated consist with the same standards of care that the City provides for all of its Equipment Fleet.

7. **Payment to City.** The City will submit a written invoice to the Borough requesting payment in the amount of \$99,000.00 by June 30, 2025, which the Borough will pay to the City in one lump sum within seven business days. Except for those pre-approved costs associated with repairs made to the Road pursuant to Section 2(f) of this MOA, the Borough and the City agree that the City will not be entitled to any additional payments by the Borough related to the City's performance of Road maintenance duties during Fiscal Year 2025.

8. **Indemnification.** To the maximum extent allowed by law, the City shall indemnify, defend, and hold AEB, its officers, employees, and agents ("Indemnified Parties") harmless from all liability, claims, causes of action, and costs (including attorney's fees) arising out of this MOA or relating to the obligations assigned or work performed under this MOA, including, but not limited to, liability, claims, and causes of action alleging or arising out of a negligent act or omission by one of the Indemnified Parties. Notwithstanding the foregoing, the City shall have no obligation to indemnify, defend, or hold the Indemnified Parties harmless from claims for personal injury, death or property damage alleging a negligent act or omission by one of the Indemnified Parties arising from incidents prior to the City's assumption of Road maintenance duties.

9. **Amendment of MOA.** This MOA may only be modified or amended by a written instrument executed by both Parties.

10. **Whole Agreement.** This MOA constitutes the entire agreement between the Parties, and the provisions contained herein expressly supersede any previous understandings or agreements regarding the subject matter addressed herein.

11. **Obligations.** All the Parties' respective obligations as set forth in this MOA are subject to lawful appropriations for the specific purpose of carrying out such obligations.

12. **Dispute Resolution.** In the event of any dispute between the Parties regarding this MOA, both Parties agree to a reasonable dispute resolution process to be determined and agreed upon between AEB and the City. Each party shall be solely responsible for its own costs in resolving any such dispute.

13. **Method of Execution.** This Agreement may be signed in counterparts and all counterparts so executed shall constitute one contract, binding on the all parties hereto, even though all parties are not signatory to the same counterpart.

ALEUTIANS EAST BOROUGH:

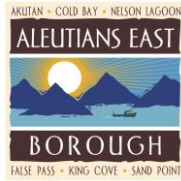
CITY OF KING COVE:

Anne Bailey, Administrator

Warren Wilson, Mayor

Date

Date



Agenda Statement

Date: June 17, 2024
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 25-02 authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2025

On February 27, 2017, the Aleutians East Borough (Borough) and the City of King Cove (City) entered into a Memorandum of Agreement (MOA) pursuant to which the Borough has agreed to reimburse the City for certain expenses related to the King Cove Access Project (KCAP). The MOA expired on June 30, 2017. At the June 30, 2017 Assembly Meeting, the Borough extended the agreement to August 31, 2017.

Based off the MOA the following financial commitments have been met:

- Section 4.2 of the MOA allocated \$100,000.00 for the City's ongoing expenditures for FY16 to continue the KCAP. The Borough has made full reimbursement to the City; therefore, the Borough has met its obligations with respect to FY16.
- Section 4.3 of the MOA provides that the Borough will make two reimbursements to the City, of up to \$412,500.00 each, for certain KCAP-related project expenses incurred by the City between the 2007 and 2015 fiscal years. On June 15, 2017, the City submitted to the Borough documentation supporting a request in the amount of \$405,560.34. Borough Administration reviewed and paid the City for this completing the first reimbursement commitment of up to \$412,500.00.
- Section 4.4 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY17 to continue the KCAP. The City has submitted to the Borough documentation supporting requests in the amount of \$86,787.86. Borough Administration reviewed and paid the

City for this. The City does not have any other FY17 costs to charge; therefore, the FY17 obligation has been met.

On November 13, 2017, the Borough and the City entered into a superseding MOA that accurately reflected the amounts of money that were being reimbursed for expenses related to the KCAP. Based off the MOA the following financial commitments have been met:

- Section 1 of the MOA provides that the Borough will reimburse the City for documented KCAP expenses incurred by the City between Fiscal Years 2007 and 2015, up to a total amount of \$412,500.00. On March 5, 2018, the City submitted to the Borough documentation supporting a request in the amount of \$388,446.63. Borough Administration reviewed and paid the City for this completing the reimbursement commitment of up to \$412,500.00.
- Section 2 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY18 to continue the KCAP. To date the City has submitted to the Borough documentation supporting requests in the amount of \$74,570.02, which has been reviewed and paid, and an \$18,000 request, which has been reviewed and forwarded for payment. The total amount reimbursed for FY18 is \$100,000.00. The Borough met its obligation under the MOA for FY18.

On July 31, 2018, the Borough and the City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY19. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY19 to continue the KCAP. The City has submitted to the Borough documentation supporting requests in the amount of \$72,000, which has been reviewed and paid. The Borough met its obligations under the MOA for FY19.

The City submitted documentation to the Borough supporting requests in the amount of \$72,000, which was paid. The Borough met its obligation under the MOA for FY19.

On July 8, 2019, the Borough and the City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY20. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY20 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$72,000, which was paid. The Borough met its obligation under the MOA for FY20.

On July 13, 2020, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY21. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY21 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$88,710, which was paid. The Borough met its obligation under the MOA for FY21.

On July 22, 2021, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY22. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY22 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$87,151.88, which was paid. The Borough met its obligation under the MOA for FY22.

On August 8, 2022, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY23. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY23 to continue the KCAP.

The City submitted documentation to the Borough supporting requests in the amount of \$94,466.65, which was paid. The Borough met its obligation under the MOA for FY23.

On August 16, 2023, the Borough and City entered into a MOA, which reflects the amounts of money for which the City may seek reimbursement for expenses related to the KCAP for FY24. Based off the MOA, the following financial commitments have been met:

- Section 1 of the MOA allocated \$100,000.00 for the ongoing expenditures for FY24 to continue the KCAP.

To date the Borough has not received a request for FY24 expenditures. Per the MOA, the City shall submit to the Borough a request for final payment, including all supporting documentation, by no later than July 31, 2024.

To summarize, the Borough has reimbursed the City of King Cove the following:

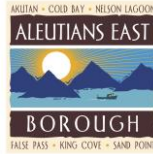
• FY2007-FY15	\$825,000
• FY16	\$100,000
• FY17	\$86,787.86
• FY18	\$100,000
• FY19	\$72,000
• FY20	\$72,000
• FY21	\$88,710
• FY22	\$87,151.88
• FY23	\$94,466.65
Total	\$1,526,166.39

Borough Administration recommends entering into a new Agreement with the City to help offset expenses incurred by the City related to the KCAP for FY25. Accordingly, the attached draft version of the proposed agreement addresses the FY2025 appropriation of \$100,000.00 for the KCAP project.

Approximately, \$139,000 is available in Sub Department 210 AEB Hovercraft Proceeds Line-Item E 20-867-210-972 Transportation.

RECOMMENDATION

Administration recommends approval of Resolution 25-02 authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2025.



RESOLUTION 25-02

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND THE CITY OF KING COVE REGARDING THE REIMBURSEMENT OF EXPENSES ASSOCIATED WITH THE KING COVE ACCESS PROJECT FOR FY 2025

WHEREAS, on February 27, 2017 the Aleutians East Borough (Borough) and City of King Cove (City) entered into a Memorandum of Agreement (MOA) pursuant to which the Borough has agreed to reimburse the City for certain expenses related to the King Cove Access Project (KCAP); and

WHEREAS, the MOA was extended to August 30, 2017 at the June 30, 2017 Assembly meeting; and

WHEREAS, on November 13, 2017 the Borough and City entered into a superseding MOA pursuant to which the Borough agreed to reimburse the City for certain expenses related to the KCAP; and

WHEREAS, on July 31, 2018 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY19; and

WHEREAS, on July 8, 2019 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY20; and

WHEREAS, on July 13, 2020 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY21; and

WHEREAS, on July 22, 2021 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY22; and

WHEREAS, on August 8, 2022 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY23; and

WHEREAS, on August 16, 2023 the Borough and City entered into a MOA, which reflected the amounts of money for which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY24;

WHEREAS, the Borough Assembly believes it to be in the Borough's best interests to enter into a new Agreement which the City may seek reimbursement from the Borough for expenses related to the KCAP for FY25.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY25.

PASSED AND ADOPTED by the Aleutians East Borough on this 17th day of July, 2024.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

**MEMORANDUM OF AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH
AND THE CITY OF KING COVE REGARDING THE REIMBURSEMENT OF
EXPENSES ASSOCIATED WITH
THE KING COVE ACCESS PROJECT**

This Memorandum of Agreement (“Agreement”) is entered into between the **ALEUTIANS EAST BOROUGH** (“Borough”), a second-class borough duly organized and existing under the laws of the State of Alaska, and the **CITY OF KING COVE** (“City”), a first class city organized and existing under the laws of the State of Alaska. The Borough and the City are collectively referred to herein as the “Parties.”

WITNESSETH

Whereas, in February 2017 the Borough and the City entered into a Memorandum of Agreement (“MOA”) pursuant to which the Borough agreed to reimburse the City for certain expenses related to the King Cove Access Project (“KCAP”), also commonly referred to as the Izembek Land Exchange and Road Project; and,

Whereas, after satisfying many of its obligations under the FY2017 MOA, the Borough and City have entered into superseding agreements for FY19, FY20, FY21, FY22, FY23 and FY24, that accurately reflected the amounts of money for which the City was permitted to seek reimbursement from the Borough for expenses related to the KCAP; and

Whereas, the Borough desires to continue supporting the City’s efforts with respect to the KCAP, and has \$100,000.00 in its FY25 budget to be used to offset the City’s costs related to that project.

Now therefore, in consideration of the mutual covenants and agreements contained herein and for the benefits and uses flowing therefrom to each of them, respectively, as a result hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for their mutual reliance, the Parties hereby mutually agree to modify the terms of the MOA as follows:

1. **Reimbursement of KCAP Expenses Incurred During Fiscal Year 2025.** The Borough will reimburse the City for documented KCAP expenses incurred by the City during Fiscal Year 2025, up to a total amount of \$100,000.00.
 - a. **Eligible Expenses.** FY25 costs eligible for reimbursements shall be limited in scope to continuing federal lobbyist & legal representation, technical consultants, media & communication costs, and selected travel costs. The Parties agree that the City must discuss all KCAP costs totaling or expected to total more than \$5,000 for which reimbursement is or may be sought under this Eligible Expense Provision with AEB, and the Parties must deem such costs mutually agreeable, in

order to be eligible for reimbursement. It is also acknowledged and agreed to by both Parties that no FY25 personnel or travel costs for any AEB or City elected officials or employees are eligible cost reimbursements pursuant to this Section, unless authorized in writing by the Borough.

- b. **Method of Reimbursement.** The City shall submit to the Borough a request for final payment, including all supporting documentation, by no later than July 31, 2025. Such documentation shall be sufficient to permit the Borough to determine with reasonable certainty that claimed expenses are related to the KCAP. The Borough, after verifying the amount of claimed expenses are eligible for reimbursement pursuant to Section 1 of this Agreement, shall remit payment to the City within fourteen business days.
- 2. **Amendments.** Amendments to this Agreement may only be made in a writing executed by both Parties, subject to the approval of the Aleutians East Borough Assembly.
- 3. **Complete Agreement.** This Agreement represents the Parties' entire understanding of their mutual rights and duties with respect to the payment of non-personnel related KCAP expenses.
- 4. **Method of Execution.** This Agreement may be signed in counterparts and all counterparts so executed shall constitute one contract, binding on all parties hereto, even though all parties are not signatory to the same counterpart.
- 5. **Effective Date.** The foregoing amendments and revisions to the Employment Agreement shall be effective immediately upon execution by the Parties.

ALEUTIANS EAST BOROUGH:

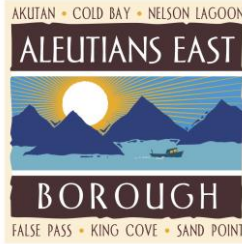
CITY OF KING COVE:

Anne Bailey, Administrator

Warren Wilson, Mayor

Date

Date



Agenda Statement

Date: July 10, 2024
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 25-03 Authorizing the Mayor to Negotiate and Execute a Contract with UIC Construction, LLC to Provide Pre-Construction Services for the Sand Point Major Maintenance Project in an amount not to exceed \$104,075

The School District received a grant from the State of Alaska, Department of Education & Early Development to conduct major maintenance at the Sand Point School. The project provides for renovations at the Sand Point K-12 School and pool shell (not the actual swimming pool).

DOWL has completed the 35% design and began working on the 65% design and was ready to solicit a contractor. The Borough wanted to use an alternative delivery method to solicit the contractor and on May 24, 2024 received authorization from the State to award a construction contract to the Construction Manager-General Contractor through a Construction Manager-General Contractor Qualification Based Selection (CM-GC QBS) delivery method. The CM-GC Request for Proposal was issued on June 7, 2024 and a pre-proposal meeting was held on June 17, 2024. One proposal from UIC Construction, LLC (UICC) was received by the June 28, 2024 submittal deadline. On July 10, 2024, the selection committee (comprised of the State of Alaska, DOWL, ECI and the Borough) met to review the proposal. The group scored the proposals and selected UIC to conduct the work.

Phase 1 of UICC's work will include Pre-Construction Services where they will consult with the design team during the remainder of the architectural and engineering design phase. During this phase they will help develop a final cost estimate to construct the project; provide constructability review; prepare a detailed schedule and provide subcontractor pricing. Phase 2 includes construction services.

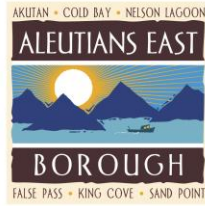
UIC's cost for pre-construction services is \$104,075 Administration recommends entering into a contract with UIC for pre-construction services in an amount not to exceed \$104,075.

Funds for this project are available in the HRSA Line-Item E 20-429-000-871 and E20-22-0660-462.

RECOMMENDATION

Administration recommends approval of Resolution 25-03 Authorizing the Mayor to Negotiate and Execute a Contract with UIC Construction, LLC to Provide Pre-Construction Services for the Sand Point Major Maintenance Project in an amount not to exceed \$104,075.

.



Resolution 25-03

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH UIC CONSTRUCTION, LLC TO PROVIDE PRE-CONSTRUCTION SERVICES FOR THE SAND POINT MAJOR MAINTENANCE PROJECT IN AN AMOUNT NOT TO EXCEED \$104,075

WHEREAS, the Aleutians East Borough a grant from the State of Alaska, Department of Education & Early Development to conduct major maintenance at the Sand Point School, which will provide renovations at the Sand Point K-12 School and pool shell (not the actual swimming pool); and

WHEREAS, DOWL has completed the 35% design and began working on the 65% design; and

WHEREAS, on May 24, 2024 the Borough received authorization from the State to award a construction contract to the Construction Manager-General Contractor through a Construction Manger-General Contractor Qualifications Based Selection (CM-GC QBS) delivery method; and

WHEREAS, on June 7, 2024 the CM-GC Request for proposal was issued and a pre-proposal meeting was held on June 17, 2024; and

WHEREAS, one proposal from UIC Construction, LLC (UICC) was received by the June 28, 2024 submittal deadline; and

WHEREAS, the Selection Committee met on July 10, 2024 to review the proposal; and

WHEREAS, UICC was selected to conduct pre-construction services with a cost of \$104,075 for pre-construction services; and

WHEREAS, Borough Administration recommends entering into a contract with UICC for pre-construction services in an amount not to exceed \$104,075.

NOW THEREFORE, BE IT RESOLVE, the Aleutians East Borough Assembly authorizes the Borough Mayor to negotiate and execute a contract with UIC Construction, LLC to Provide Pre-

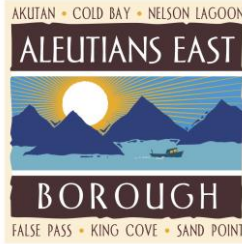
Construction Services for the Sand Point Major Maintenance Project in an Amount Not to Exceed \$104,075.

PASSED AND APPROVED by the Aleutians East Borough on this day July 17, 2024..

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk



Agenda Statement

Date: July 12, 2024
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 25-04 Authorizing the Mayor to Negotiate and Execute a Contract with a contractor to Conduct Sewer Pipe Repairs at the Sand Point School in an amount not to exceed \$95,000

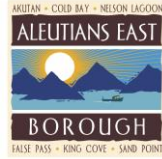
The sewage system at the Sand Point School is in need of repairs. The scope of work needed includes removing and replacing sewer piping; to provide fittings, connections, and required tie-ins for piping replacements and performing ancillary work necessary to provide an operable sanitary sewer system at project completion. The requested completion date for the work is September 2, 2024, but there was an option to propose an alternative final completion date, if necessary.

On June 19, 2024, Work Order #9 was issued to Kuchar Construction, Klebs Mechanical and Gould Construction, who are all Construction Term Contractors. The original submission date was July 3, 2024 but was extended to July 10, 2024. The Borough received two proposals by the submission deadline from Gould Construction and Kuchar Construction. Administration has not had an opportunity to review the proposals but is requesting authorization for the Mayor to negotiate and executed a contract with one of the term contractors in an amount not to exceed \$95,000.

Funds for this project are available in E 20-220-603-678 Deferred Maintenance.

RECOMMENDATION

Administration recommends approval of Resolution 25-04 Authorizing the Mayor to Negotiate and Execute a Contract with a contractor to Conduct Sewer Pipe Repairs at the Sand Point School in an amount not to exceed \$95,000.



Resolution 25-04

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH A CONTRACTOR TO CONDUCT SEWER PIPE REPAIRS AT THE SAND POINT SCHOOL IN AN AMOUNT NOT TO EXCEED \$95,000

WHEREAS, the sewage system at the Sand Point School is in need of repairs; and

WHEREAS, the scope of work includes removing and replacing sewer piping; to provide fittings, connections, and required tie-ins for piping replacements and performing ancillary work necessary to provide an operable sanitary sewer system at project completion; and

WHEREAS, on June 19, 2024, Work Order #9 was issued to three of the Borough's Term Contractors; and

WHEREAS, on July 10, 2024, the Borough received two proposals by the submission deadline; and

WHEREAS, Administration has not had an opportunity to review the proposals but is requesting authorization for the mayor to negotiate and execute a contract with one of the contractors in an amount not to exceed \$95,000.

NOW THEREFORE, BE IT RESOLVE, the Aleutians East Borough Assembly authorizes the Borough Mayor to negotiate and execute a contract with a contractor to conduct sewer pipe repairs at the Sand Point School in an Amount Not to Exceed \$95,000.

PASSED AND APPROVED by the Aleutians East Borough on this day July 17, 2024.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

Memo: Resolution 25-05 Opposition to listing GOA Chinook salmon under the ESA

Date: July 12, 2024

To: Aleutians East Borough Assembly

From: Natural Resources Department

The National Marine Fisheries Service (NMFS) on May 24th announced a [positive finding](#) on a petition by the Wild Fish Conservancy to list Gulf of Alaska Chinook salmon as threatened or endangered under the Endangered Species Act (ESA). NMFS is soliciting information concerning the ‘current and/or historical status of GOA Chinook salmon’ through an extended public comment period ending September 6, 2024, to inform a wider NMFS review. The 90-day finding is a narrow review of the petition and a positive finding leads to a wider scope 12-month determination process on the petition request. A positive 90-day finding does not necessarily prejudice the 12-month determination process.

The petition asks that Gulf of Alaska Chinook salmon, including those ‘that enter the marine environment of the Gulf of Alaska’ and including ‘all populations on the southern side of the Aleutian Peninsula, Cook Inlet, and the coast of Alaska south of Cook Inlet to the southern end of the Alaska/British Columbia border’ be listed as threatened or endangered and that critical habitat be designated.

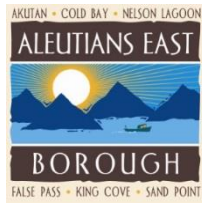
The Alaska Department of Fish and Game (ADFG) strongly opposes the petition and has released the [attached statement](#). NMFS did grant a 45-day extension to the original 60-day public comment period that was to end July 23rd, based on a request by ADFG.

In the opinion of the AEB Natural Resources Department, ADFG does an excellent job managing the State salmon fisheries and are the most qualified to do so. We also believe that an ESA listing and critical habitat designation for Chinook Salmon would hamper the ability of salmon fishermen to optimize harvest of other species of salmon targeted in our fisheries, including pink and sockeye.

[NMFS listed Steller Sea Lion](#) (SSL) populations as threatened or endangered in the 1990’s and subsequently designated SSL critical habitat in our region that hampered local commercial fishing efforts and harmed local communities. Last September, NMFS filed a [positive 90-day finding](#) on a petition from the Center for Biological Diversity to revise critical habitat for North Pacific Right whale. NMFS has stated intent to revise the critical habitat – the petition asks that the new North Pacific Right whale critical habitat extend from the Bering Sea to Kodiak Island. When the 12-month determination and proposed NPR whale critical habitat is published, presumably in September, there will be another public comment period that we will participate in.

Resolution 25-06 states Borough opposition to the petition to list Gulf of Alaska Chinook salmon as threatened or endangered under the ESA, and directs the Natural Resources Department to research and prepare a report to respond to the positive finding of the petition public comment period. The Natural Resources Department has research and data available and the ability to create such a document.

The AEB Administration and Natural Resources Department recommend adoption of Resolution 25-05.



RESOLUTION 25-05

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH OPPOSING THE WILD FISH CONSERVANCY PETITION TO LIST GULF OF ALASKA SALMON AS THREATENED OR ENDANGERED UNDER THE ENDANGERED SPECIES ACT

WHEREAS, the National Marine Fisheries Service (NMFS) has announced a positive finding on a petition to list Gulf of Alaska Chinook salmon as threatened or endangered under the Endangered Species Act, and

WHEREAS, NMFS is soliciting information on the 90-day finding from interested parties concerning the current and/or historical status of GOA Chinook salmon through September 6, 2024, and

WHEREAS, Aleutians East Borough communities depend on commercial salmon fishing, and

WHEREAS, an unwarranted listing of Alaska salmon under the ESA has the potential to cause harm to AEB communities and resident fishermen, and

WHEREAS, Chinook salmon are minimally harvested within Borough waters along with other salmon species, and

WHEREAS, the Alaska Department of Fish and Game manages Alaska salmon fisheries for the benefit of Alaskans and the fishery resource based on the best science available, currently requiring commercial purse seine fishermen to release unharmed any Chinook salmon 28 inches or greater in length in the Chignik management area and in the South Alaska Peninsula management area beginning in July, and

WHEREAS, the Aleutians East Borough Natural Resource Department studies and collects data on salmon and other fisheries impacting the Borough and Borough fishermen.

NOW THEREFORE BE IT RESOLVED, the Aleutians East Borough Assembly opposes the petition to list Gulf of Alaska Chinook salmon as threatened or endangered under the ESA, and

BE IT FURTHER RESOLVED, the Aleutians East Borough Assembly directs the Natural Resources Department to research and prepare a report based on Aleutians East Borough local knowledge to respond to the NMFS request for information related to the 90-day finding on the petition to list Chinook salmon.

PASSED AND APPROVED by the Aleutians East Borough on this 17th day of July, 2024.

Alvin D. Osterback, Mayor

ATTEST: _____
Beverly Rosete, Clerk



Gulf of Alaska Chinook Salmon: Endangered Species Act Status Review Key Points

June 18, 2024

The National Marine Fisheries Service (NMFS) recently issued a positive 90-day finding on a petition to list Alaska Chinook salmon as a threatened or endangered species under the Endangered Species Act (ESA), which starts a formal status review under the ESA. The result of the status review will be a decision on whether to list any or all GOA Chinook stocks as threatened or endangered under the ESA.

The petition was submitted to NMFS by the Wild Fish Conservancy, a Washington state-based environmental group, and requested ESA listing and designation of critical habitat of any GOA Chinook subpopulations. The massive area under review includes Chinook that spawn in the rivers of Southeast Alaska, Prince William Sound, Cook Inlet, Kodiak, and the Alaska Peninsula. The positive finding indicates that NMFS believes the petition provides substantial information that an ESA listing for these Chinook stocks may be warranted.

NMFS acknowledges that the petition has “numerous factual errors, omissions, incomplete references, and unsupported assertions and conclusions within the petition,” which should have disqualified the petition from consideration under NMFS’s regulations. Despite that, NMFS proceeded and their rationale for making the positive 90-day finding was uncertainty about the cause of missed escapement goals in recent years and evidence of decreasing size and age of Chinook at maturity.

The in-depth ESA status review will synthesize the best available scientific and commercial information on GOA Chinook salmon. NMFS will first attempt to delineate any listable stock groups, termed evolutionarily significant units (ESUs). Then NMFS will determine if any ESU meets the ESA definition for being endangered (in danger of extinction) or threatened (likely to become endangered). The status review evaluation considers all potential threats to each ESU regardless of whether the threat is natural (e.g., disease, predation) or the result of human activities (e.g., overharvest, habitat destruction). Those threats are placed in the context of each ESU’s abundance, spatial distribution, productivity, and diversity.

What You Can Do – Submit Public Comments

NMFS is currently soliciting information on GOA Chinook abundance, distribution, and productivity; harvest; genetics; limiting factors and threats; and impacts of environmental variability. **The public comment period closes on July 23, 2024**, unless ADF&G’s extension request is granted. Electronic public comments can be submitted via the Federal eRulemaking Portal. Go to <https://www.regulations.gov> and enter NOAA-NMFS-2024-0042 in the Search box. Click on the “Comment” icon, complete the required fields, and enter or attach your comments. The notice can be found at 89 Fed. Reg. 45815.

Key Points about the Status Review, GOA Chinook Stocks, and ADF&G Management

- The ESA is an inappropriate tool to address a downturn in Chinook productivity. ADF&G management is designed to protect the long-term productivity of salmon stocks when productivity is low. This is a **significant** action that Alaska opposes.
- Sustainable management is a bedrock concept enshrined in the State of Alaska Constitution. When Alaska assumed management authority of its salmon fisheries in 1960, one year after statehood, many of the state's salmon runs were depressed and its salmon fisheries were in desperate shape. Alaska's first Governor, William Egan, stated in 1960 that the newly created Department of Fish and Game "was handed the depleted remnant of what was once a rich and prolific fishery." Alaska rebuilt salmon runs from abundances that were far lower than they are today, which is a profound example of the resilience of these stocks and the sustainable management practices that have been praised around the world.
- Alaska prioritized spawning escapement as the central tenet of sustained-yield salmon fisheries management and decision making. Escapement goals are based on maximum sustained yield and are not a metric of abundance to maintain a viable population. Failing to meet escapement goals is not evidence that stocks are at risk of extinction. In contrast to that notion, the escapement goals paired with the painful restrictions in fisheries that are implemented when escapement is not met regularly are the results of robust and responsive fishery management that ensures long-term sustained yield. Alaska's salmon management was designed, and is carried out, to avoid the health of stocks ever being jeopardized again like they were under pre-statehood federal management.
- In response to a downturn in productivity and lower Chinook yield, the Board of Fisheries and ADF&G have reduced Chinook exploitation rates substantially in recent years. Additionally, several stocks have been designated as Stocks of Concern and associated action plans with proscriptive management measures have been developed and implemented. These actions have resulted in fishery closures, reduced fishing time and effort, and have impacted fisheries targeting other species that incidentally catch Chinook. Alaskans endure cultural and economic impacts during productivity downturns to ensure the long-term health and productivity of salmon stocks. Timely reductions in fishing pressure in response to downturns in productivity are indicators of Alaska's strong and responsive management approach to ensure the long-term health of subsistence, commercial, and recreational fisheries, rather than evidence of salmon stocks potentially going extinct.
- The downturn in Chinook productivity in Alaska has been largely attributed to changes in the marine environment (i.e., not freshwater habitat). Multidecadal shifts in salmon productivity are normal and have been documented prior to the current productivity downturn. Chinook populations are expected to rebound once ocean conditions become more favorable again.

- The State of Alaska has made substantial investments in salmon research to better understand the causes of recent declines, identify potential solutions, and consider how to better incorporate climatic variability into fishery management. The investments and research are actions to ensure the long-term health of Alaska salmon stocks.
- Freshwater habitat is relatively pristine for most major GOA Chinook-producing watersheds. This is contrary to assertions in the Wild Fish Conservancy's petition and in striking contrast to the considerable habitat degradation in the Pacific Northwest. Alaska's freshwater and marine habitats remain largely intact.
- As NMFS acknowledged, the Wild Fish Conservancy's petition did not present "a complete, balanced representation of the relevant facts, including information that may contradict claims in the petition," (50 C.F.R. § 424.14(d)(5)) as called for in the regulations for ESA listing petitions. NMFS never should have accepted the Wild Fish Conservancy's petition to list GOA Chinook salmon under the ESA as a "reasonable person" should not conclude that GOA Chinook salmon are at risk of going extinct now or in the foreseeable future.
- The use of long-term climate models to predict the status of Chinook stocks into the future requires a host of assumptions that may or may not be accurate. The assessment of whether to list GOA Chinook stocks should not be driven by model assumptions.

Implications of a GOA Chinook ESA listing

A threatened or endangered ESA-listing transfers the management of the listed units and their critical habitats from the State to the federal government. An ESA-listing, in essence, means that NMFS believes state management is insufficient to protect the stocks from going extinct.

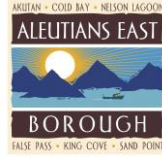
ESA listing of Chinook salmon will significantly harm subsistence, commercial, and recreational fisheries, causing cultural and economic harm. The listing of an ESU will move management of that ESU from state control to federal control with restrictions that could span from fishery reductions to no-harvest at all. Any fishery with incidental catch of that Chinook ESU would also be impacted.

Listing means that "critical habitat" for Chinook salmon will be designated, which could encompass a broad swath of freshwater and marine areas. Along with ESA-required consultations and permits, this will add regulatory hurdles for any activities that may affect salmon. Development in watersheds designated as critical habitat would be greatly restricted and require considerable regulatory review.

OLD BUSINESS

NEW BUSINESS

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: July 12, 2024

King Cove Access Project

Sec. Haaland has launched a new Supplemental EIS process (SEIS) to evaluate an ANILCA 1302 (h) opportunity for a land exchange between the King Cove Corporation and the federal government. The Secretary's goal is to have the Department of the Interior complete the SEIS by late summer and make available for public review in September and October, and then issue her Record of Decision in early December for what we need (and hope) is an approved and equitable land exchange that will allow the State of Alaska to permit, fund, and construct the road. Meanwhile, the Group has remained in frequent contact with U.S. Senators Lisa Murkowski, Dan Sullivan and Congresswoman Mary Peltola. The Alaska Delegation continues to remain supportive of this issue.

School Maintenance Items

- False Pass School Electrical Work: ACS has completed repairing a 100-pair line that was damaged and he has tagged and terminated the phone link. The Phone line should now be connected to the fire alarm panel, which is a bib milestone for this project. We will now work with the electrical company to complete the remainder of the electrical work.
- False Pass School Water Heater and Air Handling Unit Work: Additional work needs to be conducted on the AHU. DOWL and administration are working out logistics to conduct this work.
- False Pass School Siding: The False Pass Tribe has offered to repair the siding at the False Pass School. The Borough, DOWL and the Tribe continue to discuss the repairs.
- Akutan School Work: A contract with Kuchar Construction has been executed for the repair work at the Akutan School. The work includes replacing the back stairs to the mechanical room; repairing the back stairway on the northside of the building; repairing the exterior stairway on the west side of the building; conducting a window inventory and assessment and conducting a few other maintenance items while onsite. Earlier this week, Kuchar received notice from the State Fire Marshall's office that a permit was not required to conduct the work. Kuchar is in the process of finalizing their schedule.
- Sand Point Sewer Lines: On June 19, 2024, DOWL issued the work order for the sewer pipes to Kuchar Construction, Gould Construction and Klebs Mechanical. On July 10,

2024, the Borough received two proposals for this work. Administration is in the process of reviewing the applications. Anticipated to have the work completed in early September 2024.

- Annual Boiler and HVAC Maintenance: The Boiler and HVAC Annual Maintenance Proposal is being revised and will be reissued soon.

Sand Point Harbor Float

On May 29, 2024, the draft EAS was submitted to USDOT for their review. On June 10, 2024, additional information and edits were submitted to MARAD, per their request.

On June 12, 2024, the Borough received the fully executed Department of Army permit, which authorizes the construction of a new float system within the New Harbor. The permit expires on June 30, 2029.

In July, Moffatt & Nichol sent letters to NOAA and US Fish & Wildlife from MARAD requesting the respective agencies concurrence to apply the previous USACE consultation to fulfill MARAD's obligation under Section 7(a)(2). Both entities responded that this would work.

On July 11, 2024, M&N submitted the revised NEPA Environmental Assessment to MARAD for their legal review. As soon as the FONSI is issued, the project can go to bid.

Sand Point School DEED Grant

The DEED project is underway. The State of Alaska has reviewed and provided comments on the 35% design. DOWL/ECI are in the process of working on the 65% and the Construction Manager – General Contractor Solicitation. At the May 9, 2024 Assembly Meeting, the Borough approved Resolution 24-39 Authorizing the Mayor to use the Construction Manager/General Contractor Qualifications Based Selection project delivery method for the Sand Point K-12 School Major Maintenance Project. On May 22, 2024, Administration sent a request to the State of Alaska seeking authorization from DEED for the Aleutians East Borough to use a Construction Manager/General Contractor Qualifications Based Selection (CM/GC QBS) alternative delivery for the Sand Point School Major Maintenance Project. On May 24, 2024, the State approved the request to use a CM/GC QBS Selection alternative.

On June 7, 2024, the Construction Manager/General Contractor Qualifications Based Selection Request for Proposal was issued and one proposal was received by the June 28, 2024 deadline. The Borough will issue a Notice of Intent to Negotiate for pre-construction services contract to UIC Construction, LLC, which will then initiate the 14 day protest period. The projected completion date for this project is June 2025.

In June 2024, the Governor signed both the Operating and Capital budgets, which included the supplemental funding request for the Sand Point School. Therefore, for this project the State participating share is \$4,427,407 and the Borough's participating share is \$2,383,989.

Akun Feasibility Study

The Regional Integration Team will conduct a final Policy & Legal Compliance Review and begin its work on the Chief of Engineers Report for Congressional Authorization, anticipated for July 16, 2024.

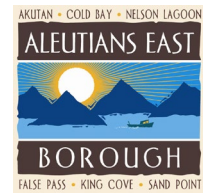
Other Items

- On June 4, 2024, the Mayor sent a letter to DOT Commissioner Anderson explaining the high cost to run the link between Akutan and Akun and requested the State's support to help determine a solution to the transportation link, whether it is monetary or administrative. On June 26, 2024, Commissioner Anderson, Mayor Osterback, Mark Hickey and I met to discuss the link in greater detail.
- On July 8, 2024, Jacki, Seward and I attended financial software training at Caselle in Provo, Utah. The new software is incredible and will make financial operations more effective and efficient. The tentative install date is August 12, 2024.
- The upcoming Assembly Meeting Schedule is as follows:
 - Wednesday, July 27th Special Meeting
 - Thursday, August 8th Special Meeting
 - Thursday, September 12th Regular Assembly Meeting

If you have any questions, comments, or concerns please contact me at (907) 274-7580 or abailey@aeboro.org.



To: The Honorable Mayor Osterback, AEB Assembly
From: Talia Jean-Louis, Assistant Borough Administrator
Subject: Assembly Report
Date: July 17, 2014



Healthy & Equitable Communities (HEC) Grant:

The Alaska Department of Health (DOH) announces \$9 million in funding to local governments through memorandums of agreement (MOAs) to support the creation of healthy and equitable communities around the state. The funding will be available through May 31, 2024, to support activities of greatest need identified by the local community.

The Borough is partnering with Eastern Aleutian Tribes to purchase and install a 2-Body Morgue for the City of False Pass and the Village of Nelson Lagoon. DPH agrees to provide **\$109,035** in funds by the terms of the MOA to the Aleutians East Borough. This project is a reimbursement grant and will be funded through account line item 20-410-000-605. CDC requires prior approval for all equipment that costs more than five thousand dollars to satisfy the Memorandum of Agreement.

- On August 8, 2023, the Borough submitted a Prior Approval Letter with additional supporting documents to validate the need to purchase the morgues for the clinics.
- On October 4, 2023, the Borough was notified that the letter was approved and given the green light to proceed with the purchase. The morgues have been purchased and are just about built, except for the slides, as the original manufacturer is out of business. They anticipate it will take 2-3 weeks for their new manufacturer to supply new slides for the morgues.
- On October 10, 2023, the Borough submitted its quarterly report to the State of Alaska, the Alaska Department of Health.
- On November 27, 2023, the City of False Pass morgue successfully arrived. Paul Mueller with the Eastern Aleutian Tribe has confirmed it is on sight and is making arrangements for its installation.
- As of December 7, 2023, the morgue for the village of Nelson Lagoon is currently located in the Port of Chinook. Due to logistics, Eastern Aleutians Tribes is discussing selling that morgue to the Bristol Bay Borough and using the proceeds to purchase and properly deliver a morgue to the village of Nelson Lagoon.
- On January 3, 2023, the Borough submitted its quarterly report to the State of Alaska, the Alaska Department of Health.
- Paul Mueller, the CEO of Eastern Aleutian Tribes, is scheduling to have the False Pass Morgue set up after the plumbing issue in the building is repaired.
- On February 20, 2024, The Borough purchased another morgue for the Cold Bay Clinic.
- On March 26, 2024, the Borough submitted a prior approval letter to the State of Alaska Department of Health to request the purchase of a generator for the Cold Bay Clinic. The Borough's request was immediately approved and deemed necessary as it would keep the clinic operational during potential power outages.
- On April 10, 2023, the Borough will submit its quarterly report to the State of Alaska, the Alaska Department of Health, notifying them of the pending approval of Resolution 24-37 Authorizing UIC Nappairit, LLC to proceed with early release work for the Cold Bay Clinic in an amount not to exceed \$42,000.

- On April 18, 2024, the Borough submitted the invoice for the Cold Bay morgue to the State of Alaska for reimbursement.
- On April 24, 2024, I received a notification from Affordable Funeral Supply stating that the morgue for Cold Bay had been shipped out.
- The morgue for the Cold Bay clinic successfully arrived on May 10, 2024, and is currently stored in the Connex outside the clinic.
- On June 2, 2024, the State of Alaska provided the Borough with an extension of time through 9/30/2024 to submit the final pay application for the Cold Bay generator.
- On June 3, 2024, the Borough submitted a letter to Affordable Funeral Supply requesting relocation of the morgue delivered to the wrong relocation. The morgue for Nelson Lagoon was delivered to Chignik Lagoon, and the story was that the roads were not passable until spring. There are no roads, and it is now summer.
- On June 17, 2024, Paul Mueller with Eastern Aleutian Tribes utilized his resources and connections to correctly deliver the morgue for Nelson Lagoon to its correct location.
- On July 10, 2024, the Borough submitted its quarterly report to the State of Alaska, the Alaska Department of Health.



Alaska Department of Education & Early Development (DEED) Grant:

On June 28, 2024, Governor Dunleavy signed the operating and capital budgets. Funding for major maintenance projects in schools remained unchanged, totaling \$62.76 million. This allowed funding for the top 26 projects in the state, with the Sand Point K-12 School Major Maintenance Supplemental project ranking at number 10. With this funding, the Borough now has excess funds to conduct the additional work.

- The funding for the Capital Improvement Project is **\$2,968, 577** with the Borough’s participating share at **\$1,039,002**. The downsized scope of work includes items deemed most critical to be completed in the nearer term within the Borough's available budget. One of the issues that the state DEED brought up in the cost adjustment was *“unsupported work for the foundation.”* On June 26, 2023, DOWL, ECI, and BBFM completed a civil, architectural, mechanical, electrical, and structural site visit emphasizing the pool at the Sand Point School, providing evidence of a significant increase due to inflationary pressures from when the grant was initially written.
- On June 7, 2024, the Borough requested a proposal for a construction manager/general contractor; on June 28, 2024, the Borough received one proposal.

- Once a contract manager or general manager is selected, the Borough will complete the 65% and 95% final designs.

ICE Services: Microsoft Teams Phone Transition

The Borough is transitioning from ACS phones to Microsoft Teams phones as a cost-saving method. ICE Services has procured the Teams phones licenses, configured the users, Extensions, and Phone Tree, received the physical handsets, and prepared them for deployment. Currently, they are waiting for ACS to approve the number port to Microsoft. Unfortunately, it's been a frustrating month of back-and-forth exchanges with ACS Business Customer Service, but they have received confirmation that the port should be approved by July 15, 2024.

Once ACS approves the port, ICE Services will receive a transition date and schedule the cutover with the Borough. Before that date, they will visit the Anchorage office to set up the phones and train users on how to use them.

If this transition runs successfully, the Borough will consider transitioning the Sand Point and King Cove offices.

- The cost per phone line is a \$15 per month charge for the phones compared to the \$62 per month charge for ACS, which is anticipated to increase this month (July 2024).
- Our current AEB office numbers will remain the same. Transitioning our phone numbers from ACS to Microsoft should not be an issue. ICE will need to rely on ACS to schedule the switch, as they rely on ACS and Microsoft to work together and complete the number port.
- Calls can be routed through our computers and cell phones while maintaining the privacy of our numbers through the app.
- In the Anchorage office, we will keep the ACS lines for the Polycomb in the large conference rooms and the fax line.

ISO Tank Purchase:

An ISO Tank is a container built according to the ISO (International Organization for Standardization) standards to carry bulk liquids. It is meant to transfer both hazardous and non-hazardous fluids to distant places.

- The Borough's last inspection of the ISO tank was in April 2022, and the next inspection is due on October 18, 2024.
- The Borough will purchase a new tank before the inspection date as the current tank is outdated.
- The cost of a new tank ranges from \$7,000 to \$30,000, with funds set

Maintenance Connection:

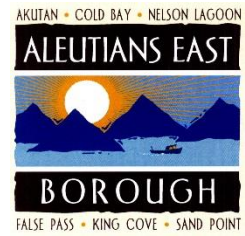
- Administration continues to utilize Maintenance Connection from SERCC, where the Borough can perform tasks such as processing maintenance requests, creating work orders, setting up preventive schedules, creating purchase orders, and reordering inventory.

Regular Meetings Attended:

Date	Meeting
June 13, 2024	Sand Point School Project MARAD Update
June 13, 2024	Cold Bay Dock Replacement Discussion
June 13, 2024	Insurance Review
June 18, 2024	FY26 Capital Improvement Project
June 18, 2024	Akutan Stairs and Maintenance Construction Progress Meeting
June 20, 2024	AEB Microsoft Teams Phones Discussion
July 12, 2024	AEB ongoing Project Review
July 12, 2024	Akutan Stairs and Maintenance
July 16, 2024	Staff Meeting

If you have any questions, comments, or concerns, please get in touch with me at 907-274-7559 or tjeanlouis@aeboro.org

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Ernie Weiss, Natural Resources Department Director
Subj: Report to the Assembly
Date: July 12, 2024



North Pacific Fishery Management Council

As of this writing, we are still awaiting the Secretary of Commerce appointments to the NPFMC and Pacific Council. All other fishery council seats were [announced](#) the end of June.

Council appointments [Laine Welch article](#) NPFMC [website](#) [Three-meeting outlook](#)

Alaska Board of Fisheries

New Board of Fish member terms began July 1.

Agenda Change Requests are due August 30th and published near the end of September. On-time public comments on ACRs are due October 15. The Board Work Session to consider ACRs and other business and will be October 29 & 30th at the Egan Center in Anchorage. Oral public testimony is not taken at the Work Session, only written comments. The full Board meeting schedule for the 2024/2025 cycle can be found [here](#). [Link](#) to Board of Fish website.

<p style="text-align: center;"><u>2024/2025</u> <u>Board of Fisheries</u> Märit Carlson-Van Dort Tom Carpenter Curtis Chamberlain Gerad Godfrey Greg Svendsen Mike Wood Stan Zuray</p>
--

Bering Sea Crab Disaster Funding

ADFG published the initial [spend plan](#) for the 2023/2024 Bering Sea Snow Crab Fishery Disaster determined by the Secretary of Commerce. Funding has not yet been appropriated. Comments are due on the draft plan July 19. We've been meeting with other impacted communities to prepare a joint comment letter requesting improved allowance for community relief.

The 2021/2023 and 2022/2023 Bering Sea Crab Fisheries Disaster funds (total appropriated \$191 million) [final spend plan](#) was sent to PSMFC and still needs to be approved by OMB. Akutan, King Cove and the Borough will receive funding from these disaster grants.

Loper Bright v. Raimondo

The historic June 28 Supreme Court decision [Loper Bright Enterprises v. Raimondo](#) ended the 40-year [Chevron](#) deference to federal agencies and seems to have serious implications to regulations promulgated by federal agencies, not specifically spelled out by Congress. The *Loper* case involves Northeastern US small boat herring fishermen objecting to federal observers. Magnuson-Stevens Fishery Conservation Act, the authority governing federal fisheries, does not specifically mention mandating observers on US vessels fishing in the Atlantic Ocean, nor forcing these fishermen to pay for said observers. Congress has tried to reauthorize and update the MSFCA law for decades without much success. I found it interesting that the GAO published this [report](#) *Efforts to Reduce and Monitor Unintentional Catch and Harm Need Better Tracking*, just 2 weeks after the *Loper* decision.

Other NMFS issues likely to impact the AEB, the [determination](#) of revised critical habitat for the North Pacific Right Whale, and [potential listing](#) of Gulf of Alaska Chinook salmon, *are* both arguably authorized in the Endangered Species Act. We'll continue to track all these issues.

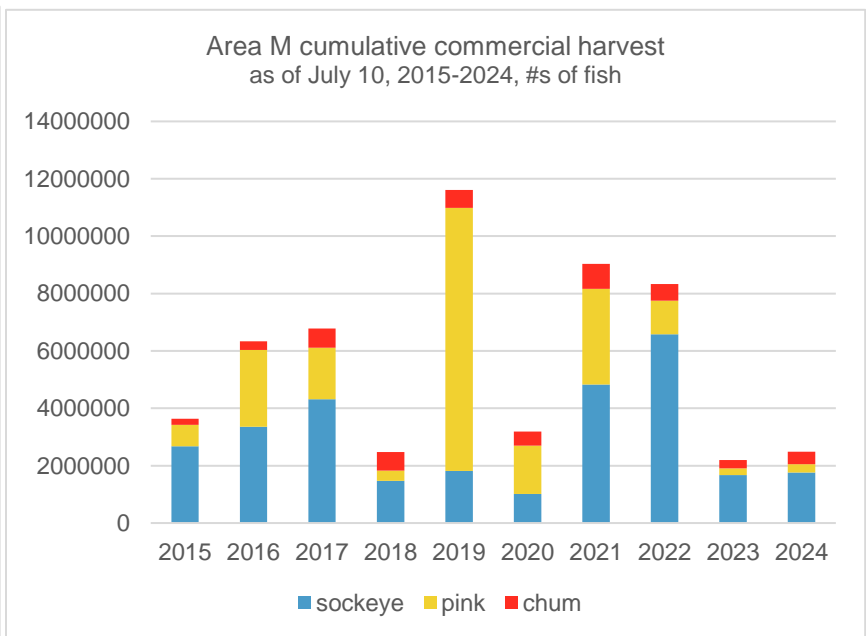
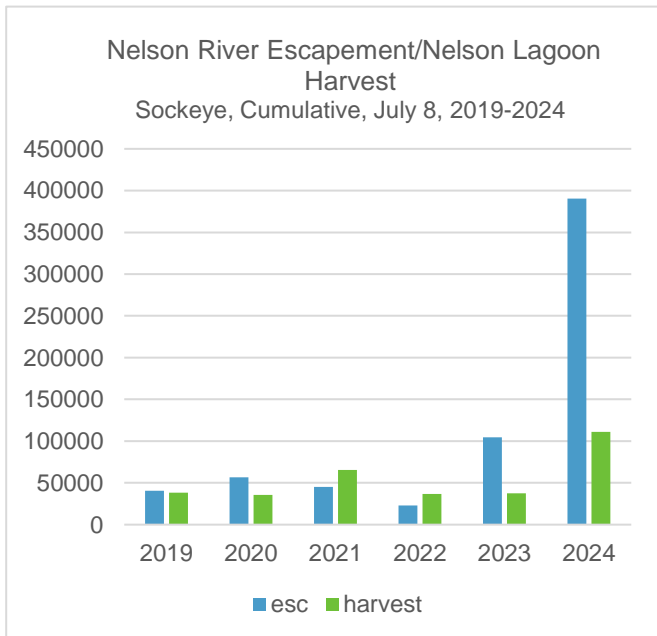
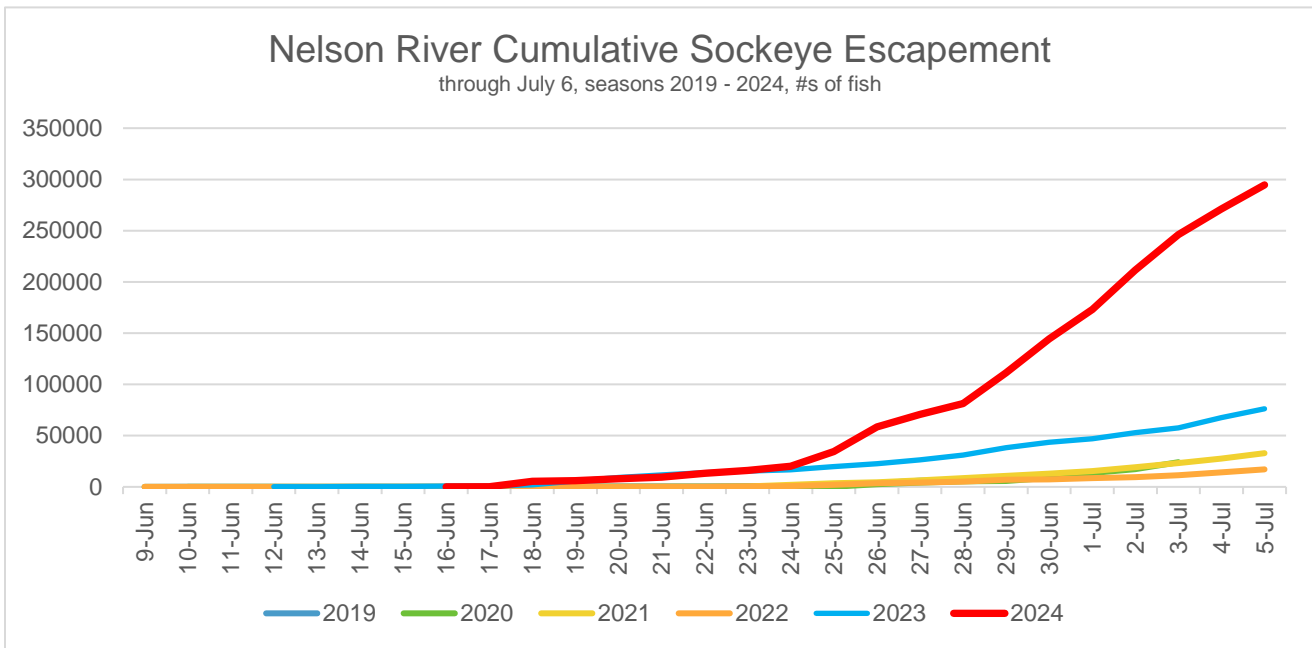
AEB Fish Tax

Fiscal year 2024 ended June 30 and fish tax reports for June are due to the AEB from processors by July 15. I expect to have some preliminary non-proprietary data from fy2024 fish tax available to share before the Assembly meeting.

Salmon

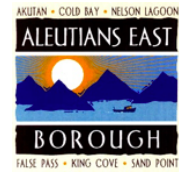
The ADFG summary of 2024 South Peninsula June Salmon Fishery can be found [here](#). South Peninsula July salmon fishing started on-time including in the Shumagins Islands Section with no significant amount of immatures found in the test fishery. ADFG stated that beginning in July, King salmon 28 inches or greater in length may not be retained by purse seine gear in the South Peninsula districts and must be returned to the water unharmed.

Nelson River is on track to have the largest total sockeye [escapement](#) (numbers of fish) on record in 2024, however Nelson Lagoon sockeye salmon harvest have not kept pace, for two main reasons: reduced effort and nets with too large mesh size. After several poor years fishing in NL, fewer permits are fishing this year. Also, fish are markedly smaller this year and are swimming through the bigger mesh nets that are still being used by much of the local fleet.



Please call or email if you have any questions or concerns.

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Fishery Analyst
Re: Report to the Assembly
Date: July 18th, 2024



Electronic Monitoring - GOA5/EFP:

- The subrecipient contracts for AGDB and PFC have been finalized. I am working with NFWF to get the final reimbursement for the previous grant, so we can close it out.
- I am reviewing the draft CMCPs for both processors which will be submitted to NMFS AKRO in anticipation of processing pollock in B Season.
- Saltwater technicians serviced vessels in Sand Point in July, and will plan another trip to both Sand Point and King Cove prior to B season. They have completed a full inventory of tenders systems and we are looking at developing a “EM library” that will remove the burden of processors owning/tracking systems and systems can be shared easily among processors which improves the life of the equipment and reduces the pressure to build new EM systems right before the season.

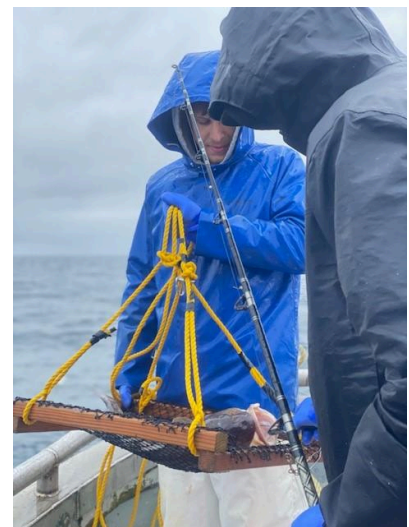
Salmon:

- Now that June has concluded, I am working with processors and ADFG to reconcile the fish tickets in the portal and cleanup data to prepare the post-season report. The fleet again did an excellent job managing the fishery, especially considering it was another low volume year with sporadically higher chum presence. In season, the seine fleet remained well under both triggers. Preliminary data shows 318K chum harvested by the seine fleet, roughly 75% of the total South Peninsula harvest of 418K. Seine harvest was roughly 34% lower than the 10-year (2013-2023) average, but 43% higher than 2023 harvest due to natural fluctuations in annual chum runs and timing/presence.
- The drift beta version of the portal was implemented with roughly 50 CAMF members signing up. We will schedule a debrief, but a lot of work needs to be done to refine this version and how it can be used in season for drifters.
- ADFG has published an abbreviated report of 2023 genetic sampling results, with a [summary available online](#):

Comparing to averages across the 3 WASSIP years, the relative presence of Asia and East of Kodiak groups in June harvests for 2022 and 2023 were greater than in 2007–2009 with a relative decrease in CWAK abundance (Figure 1). In the post-June fisheries local stocks were a larger proportion of the harvest in 2022 and 2023 compared to 2007–2009. Contributions to the post-June fishery increased from Chignik/Kodiak and East of Kodiak in 2022 and 2023 relative to 2007–2009, whereas South Peninsula decreased. No other stocks exhibited differences greater than 5% between the WASSIP years and 2022 and 2023 in either fishery.

AFSC Cod Tagging Project:

- The final 10 summer tags were scheduled to be released at Sanak Island after the close of the June fishery. We publicly posted an RFP for the charter as the previously used vessel out of King Cove (2023) was not available. There was only one applicant and the contract was awarded to the FV Cape St. Elias, but due to mechanical reasons the contract was amended to a sister vessel the FV Alaskan Lady. All tags were successfully released, special shout out to Captain Keith Williams and his crew who were excellent scientists! (Pictured right: Thomas and Levi releasing a tagged fish like pros)
- Kim Rand has been developing the R Markdown code that will use a standardized template to produce the summary statistics and geolocation pathway for each tagged fish (which significantly reduces the time/workload). Once complete, we will produce a report for each tagged fish which will be published through a NOAA



Technical Memo, allowing for other users (i.e. stock assessment authors) to appropriately reference our results.

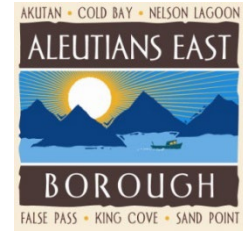
- After contacting PSMFC multiple times, we were notified that the budget amendment and the invoices have been processed and should be paid before year-end. However, we have not received payment and are still trying to receive an update on when payments will be processed.

Miscellaneous

- Congressional Staff Trip: Carina Nichols and Matt Robinson, fisheries aides for Senators Sullivan and Murkowski's offices (respectively) requested a tour of the region in June to learn more about the Area M salmon and other fisheries. Myself and Abby Frederick (Silver Bay Seafoods) assisted in the logistics and joined for a 4-day trip to Sand Point, False Pass, King Cove, and Nelson Lagoon chartered by Eider Air. The staffers received a classic experience of bad weather and constantly changing plans, but overall had a successful trip! This included a flight from FP to KC that shaved several years off our lives and being greeted by several bears in King Cove.



To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: July 17, 2024



Audit – We have had our initial audit planning meeting with the auditors and discussed some proactive deadlines for data to test. We have begun preparing data, such as payroll, as there are no anticipated changes as we have already posted the last period of the fiscal year.

Caselle – As I prepare the report, we are in the middle of the pre-live training in Provo, Utah. Even though we have only just begun training in one module, it already very evident that this system is going to streamline so many processes. More to come on this in the next meeting, as we navigate through the conversion and customize the set to meet our specific needs. We do have set dates for the live training for August 12th, with our July 2024 data, so if everything goes well, this puts us into the new system for the start of the fiscal year.

Financial Policies and Procedures – I recently attended a webinar, Unlocking the Revisions to the Uniform Guidance and Single Audits detailing the updates to the Code of Federal Regulations. Some of these changes will have impact to the Borough, such as an increase in the de minimis rate from 10% to 15%, increase in capitalization threshold and single audit requirement thresholds. The final guidance will go into effect October 1, 2024.

Routine tasks- An unaudited version of the June financials is in the works as we need to ensure all the data for the entire fiscal year is captured. It is also the end of the quarter, so quarterly reports for the grants need to be completed. All these reports must reconcile to the year-end data so closing the June financials takes more time than a typical month. Quarterly reports for payroll have been completed, and routine tasks are operating smoothly.

I will be happy to answer any questions.

ASSEMBLY COMMENTS

PUBLIC COMMENTS

**NEXT MEETING DATE, TIME
AND PLACE**

ADJOURNMENT