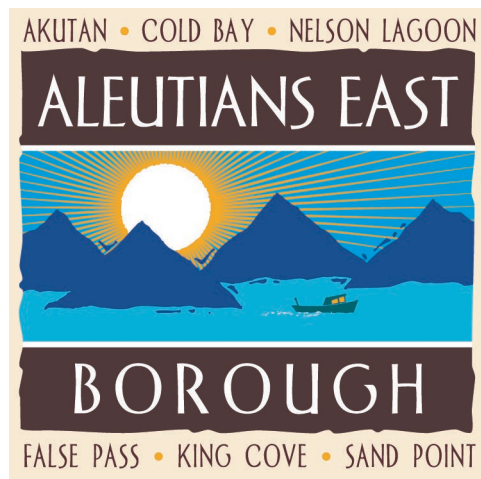


# Aleutians East Borough Assembly Meeting

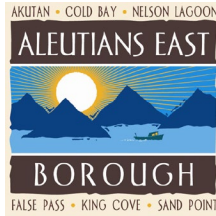


**Financial Workshop: 10:00AM**

**Meeting: Thursday, January 9, 2025 at 2:00PM**

# Roll Call & Establishment of a Quorum

# Adoption of Agenda



Agenda  
Assembly Meeting  
(packet available on website [www.aleutianseast.org](http://www.aleutianseast.org))

Date: Thursday, January 9, 2025  
Time: Financial Work Session: 10:00AM to 12:00PM  
Meeting: 2:00PM

Location: By teleconference in each designated community location below:  
King Cove AEB Office                      Akutan City Office  
Nelson Lagoon Corp.                      Cold Bay City Office/Library  
False Pass City Office                      Anchorage AEB Office, 3380 C Street  
Sand Point AEB Office

All communities will be provided with video-conference 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
  - December 12, 2024
6. Financial Reports
  - Finance Director Report – Information Only
  - November 2024 Financials
7. Investment Report
  - APCM November 2024 Investment Report
8. Consent Agenda
9. Public Hearings
10. Ordinances
  - Ordinance 25-02, Amending Title 6, Chapter 6.04, Section 6.04.042 of the Aleutians East Borough Code of Ordinances

- Ordinance 25-03, Amending Title 6, Chapter 6.04, Section 6.04.042 of the Aleutians East Borough Code of Ordinances
11. Resolutions
    - Resolution 25-33, Authorizing the Mayor to Negotiate and Execute a Contract with DOWL to Provide Project Management/Owner's Representation and Construction Management Services for the King Cove School Water Piping Repairs Project in and amount not to exceed \$77,156.
    - Resolution 25-34, Authorizing the Mayor to Negotiate and Execute a Contract with DWOL to Provide Sand Point School Pool Replacement Construction Management-General Contractor Final Construction Documents and Construction Services in an amount not to exceed \$341,154
  12. Old Business
  13. New Business
  14. Reports and Updates
  15. Executive Session
    - The Borough Assembly may move into Executive Session for a discussion of the fisheries in the Borough and the financial impacts it may have. A matter, the immediate knowledge of which would clearly have an adverse effect upon the finance of the public entity. AS 44.62.310(c)(1).
  16. Assembly Comments
  17. Public Comments
  18. Next Meeting Date
    - February 13, 2025
  19. Adjournment

# 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 December 12, 2024, at 2:00 p.m.

ROLL CALL

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

Advisory Members:

Samantha McNeley, Nelson Lagoon	Excused
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A quorum was present.

Staff Present:

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

*ADOPTION OF THE AGENDA*

JOSY makes a motion to adopt the Agenda, seconded by TOM

PAUL said in Assembly Comments he's going to make a comment on having an executive session at our next meeting.

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*

November 14, 2024, Regular Assembly Meeting Minutes

JIM makes a motion to approve, seconded by JOSY

Hearing no correction, Minutes will stand as written.

*FINANCIAL REPORT*

Finance Director Report – Informational Only

Finance Director Brandell said in our last report we had some capital assets we were looking for in our audit. There were some questions on both the Akutan and False Pass Harbors regarding when they are looked at in the schedule. We met with the Army Corps and BDO to talk about the timing and final cost of the harbors and to determine new information about ownership. The Borough only owns the basin that the breakwater creates, and the Army Corps retains ownership of the navigational feature, the entrance and the break-ways. After the research we have clear directions on what we are going to capitalize on and what we are going to do with Akutan Harbor. These are the last two items on the Audit, and they should be completed in the next few months. For Financial Policy and Procedures, I have completed the procedures for grant management and am waiting for the session tomorrow to finalize them. The Routine Tasks are going great. Caselle is working well.

October 2024 Financials

JOSY makes a motion to approve, seconded by CHRIS

Administrator Bailey said we are about 33.3% into our fiscal year with these financials. One item to highlight is our Fish Tax. In October our Fish Tax revenue is reflected at \$115,033, and that is approximately 29% of the previous five-year average for October. We typically get around \$390,000. That is about 24% of the ten-year average. The other item to highlight is the interest revenue, as of October, we did exceed our \$500,000 estimate that was projected in May 2024. This means our money is working for us and we are yielding a good amount of interest from that. However, interest rates are continuing to drop slowly, which may continue with the tariff rates and other things happening at the federal level. We are keeping an eye on that, and we do have a few large payments that are due in a few months. One which will be the second payment to the Army Corps to the Akutan Harbor Project which is about \$3.2M.

PAUL said he heard King Cove PPSF still owed money to the City of King Cove though a few months prior everything was paid. Administrator Bailey said that PPSF has paid all fish tax revenue but may still owe on utilities. PAUL then asked if Port Moller PPSF owed anything and Mayor Osterback said the last he heard, Port Moller will be used as a support facility, like the pervious year, but not as a processing plant.

**ROLL CALL**

Yeas: TOM, BRENDA, CHRIS, JOSY, JIM, PAUL.

Nay: None

**MOTION CARRIED**

*INVESTMENT REPORT*

APCM October 2024 Investment Report

*CONSENT AGENDA*

JOSY makes a motion to approve the Consent Agenda, seconded by CHRIS

Resolution 25-31, Adopts an alternative allocation method for the FY25 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of the fisheries business activity in FMA2: Aleutians Islands Area.

Resolution 25-32, Adopts an alternative allocation method for the FY25 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA3: Alaska Peninsula Area.

Administrator Bailey said these are two resolutions that go before the Assembly every year and must be approved so we can fill out the paperwork with the State. The State does levy taxes on fishery

resources processes or exported from Alaska and the State allocates a share of State Fish Tax collected outside of the municipal boundaries with the communities affected by the fishery activities based on the year prior. Fisheries Management Area (FMA) agreed to an alternative method since the inception of the program. For FMA2 the Borough should receive \$74,000 and for FMA3 the Borough should receive \$983.

PAUL asked if there was any discussion about updating the formula for the distribution, Administrator Bailey said that there has been no discussion that she is aware of.

TOM said the City of False Pass has grown in population due to the processing plant and asked if that would make a difference. Administrator Bailey said she does believe it makes a difference on what we receive, but this is less than what we received last year. Administrator Bailey said she does think that makes a difference to what we receive, but this year is less than what we received last year. She believes they take into effect all the population in the area.

**ROLL CALL**

Yeas: JOSY, CHRIS, JIM, TOM, BRENDA, PAUL

Nays: None

**MOTION CARRIED**

*PUBLIC HEARINGS*

*None*

*ORDINANCES*

*None*

*RESOLUTIONS*

*None*

*OLD BUSINESS*

*None*

*NEW BUSINESS*

Strategic Planning Quarter 3 Updates

Administrator Bailey said the staff has made quite a bit of progress in this.

JOSY asked if the January Strategic Planning session would be available virtually. Administrator Bailey said we will not be for the Strategic Planning but will for the following day for the Financial Work Session and Assembly Meeting.

CHRIS asked how he would be able to attend the Assembly meeting if all the King Cove Borough staff are in Anchorage and Administrator Bailey said we will work that out.

Advisory Appointment

Brenda makes a motion to approve the Advisory Appointment and second by Chris

Administrative Clerk Dushkin said every year we advertise for and Advisory seat for each community without an Assembly member. This year we do not have Assembly representation in both Nelson Lagoon and Cold Bay. We received a letter of interest from Samantha McNeley for the Advisory seat in Nelson Lagoon and no interest for Cold Bay.

**ROLL CALL:**

Yeas: PAUL, JIM, JOSY, CHRIS, BRENDA, TOM

Nays: None

**MOTION CARRIED**

*REPORTS AND UPDATES*

Administrator's Report is in the packet. Highlight on the King Cove Road below:

Administrator Bailey said she attended the December 9<sup>th</sup> meeting on the King Cove Road and there were many people that testified in favor of the road and the ones that testified against focused on the impacts of the eel grass and the birds and many of them thought that the marine transportation alternatives were the answer in which she testified against because the Borough has operated a Hover Craft in two locations and it was not sustainable or reliable and a ferry service would do the exact same thing. She testified to support the road only and not a marine alternative.

PAUL asked if there is a schedule out for the Cold Bay Dock. Administrator Bailey said the contractor hasn't gotten that far yet, but they will be doing public outreach when they get everything ready to go.

Assistant Administrator's Report is in the packet.

Natural Resources Director Report is in the packet.

Fishery Analyst Report is in the packet.

*ASSEMBLY COMMENTS*

PAUL said at our next meeting there are some items concerning PPSF in King Cove and should be added to the agenda via Executive Session.

Mayor Osterback asked Paul to give an update on the Fish and Game meeting for the King Cove Road in Sand Point. PAUL said there were 15 members of the public, 9 people testified and each person had 3 minutes. Four people were contractors, and three were Fish and Wildlife employees. Generally, people felt good about the meeting. Everyone in Sand Point agreed with option 6.

CHRIS said there was a good turn-out in King Cove for the Road meeting and a lot of people testified and everyone is agreed to option 6 as well. The King Cove Mayor is on his way to Bethel now to testify in the meeting this evening. The new travel lift is in King Cove and put together, they are making some final touches, and it should be ready to move boats soon.

BRENDA said the King Cove Road meeting was very informative. She said one of the most powerful presentations was from Dakota Walker as she brought in the actual death certificate of her mother that states if she would have made it to Anchorage just hours prior, she would have survived. The people may work in the area, but they don't know the area and said they were really surprised by the number of hunters that go through Cold Bay. They said they don't have a lot of data besides what comes from what they have from their people that work in Cold Bay. The people of the Bethal and AYK area seem to think that the people of King Cove are the only ones hunting the birds, they never made the connection that we are not the ones hunting all the time. We said we can't, we have a fence that blocks the area. It shows I as a native cannot be controlled and must be stopped from going on the refuge and we asked why there isn't a fence that goes along the Cold Bay area, and they couldn't answer. I think this time they are hearing people because they are documenting it and proving that they are documenting it.

TOM asked what alternative 6 is because he may have missed it. Administrator Bailey said it is a land exchange which would essentially be the road.

JIM asked if everything went perfectly, how soon could the road be built then asked if it would be a long process and Administrator Bailey said yes.

*PUBLIC COMMENTS*

*NEXT MEETING DATE:*

January 8, 2025, for the Strategic at APIA form 9-4  
January 9, 2025, for Financial Work Session from 10-12  
January 9, 2025, regular Assembly Meeting at 2:00

*ADJOURNMENT*

JOSY moved to adjourn and second by JIM

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Mayor Alvin D. Osterback

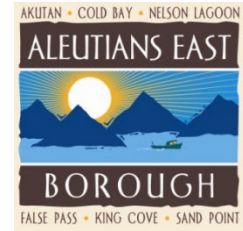
\_\_\_\_\_  
Glennora Dushkin, Administrative Clerk

Date: \_\_\_\_\_

# Financial Report

**To:** Honorable Mayor Osterback and Borough Assembly  
**From:** Jacki Brandell, Finance Director  
**Re:** Report to the Assembly  
**Date:** January 9, 2025

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**Audit** – The last issue that arose with the audit is in relation to GASB 54, which provides guidance on fund balance classifications and how different funds are reported in annual financial statements. To be compliant to these standards, the ordinance for the permanent fund should have certain key words, which is on the agenda to be discussed. The capital assets questions on the harbors have been addressed.

**Annual Government Finance Officers Conference** – I was able to attend the conference this year and there were several useful sessions. Along with State and National economic updates, there were sessions on uniform guidance and internal controls, upcoming GASB issuances, investment policies, practical applications of internal controls and a grant management panel discussion. In the next 3 years, there will be 6 GASB's issued, all of which will have be applicable to the Borough. The overview of these GASB's was beneficial, and I will be setting up a plan on researching and preparing for the issuances.

**Financial Policies and Procedures** – The policies and procedures for the upcoming planning cycle have been selected based on the level of priority. The policies I will be working on this coming year are; reporting for standard financials and governmental returns, budgeting and audits, pensions and post-employment benefits, fund transfers, obligations of bonds and equity policies.

**Routine tasks**- There are no issues with the routine tasks this past month and the December financials will be wrapped up once we receive the final receivable data.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	22,414.83	1,058,852.27	1,600,000.00	541,147.73	66.2
10-000-4010 STATE SHARED RAW FISH TAX	.00	1,147,755.02	1,750,000.00	602,244.98	65.6
10-000-4020 STATE SHARED FISHFMA2	.00	.00	100,000.00	100,000.00	.0
10-000-4030 STATE SHARED FISHFMA3	.00	.00	1,500.00	1,500.00	.0
10-000-4100 INTEREST REVENUE	130,391.14	659,157.18	500,000.00	( 159,157.18)	131.8
10-000-4150 UNREALIZED GAINS/LOSS	( 6,581.23)	51,496.31	.00	( 51,496.31)	.0
10-000-4200 ANC OFFICE LEASE	5,984.47	29,805.00	.00	( 29,805.00)	.0
10-000-4297 LATCF REVENUE ENHANCEMENT FUND	.00	1,550,000.00	1,550,000.00	.00	100.0
10-000-4350 STATE REVENUE OTHER	.00	358,736.08	316,645.00	( 42,091.08)	113.3
10-000-4400 USFWS LANDS	.00	.00	15,000.00	15,000.00	.0
10-000-4450 PLO-95 PAYMNT IN LIEU OF TAXES	.00	.00	615,000.00	615,000.00	.0
10-000-4900 OTHER REVENUE	11,400.00	32,661.62	68,110.00	35,448.38	48.0
TOTAL REVENUES	163,609.21	4,888,463.48	6,516,255.00	1,627,791.52	75.0
TOTAL FUND REVENUE	163,609.21	4,888,463.48	6,516,255.00	1,627,791.52	75.0



ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>MAYORS OFFICE</u>					
10-100-6000 SALARIES	7,191.98	40,481.47	93,498.00	53,016.53	43.3
10-100-6010 FRINGE BENEFITS	2,644.12	18,475.57	49,118.00	30,642.43	37.6
10-100-6025 AK LOBBIST	3,500.00	17,500.00	45,000.00	27,500.00	38.9
10-100-6030 FEDERAL LOBBIST	6,300.00	31,500.00	75,600.00	44,100.00	41.7
10-100-6035 DUES AND FEES	.00	936.21	3,250.00	2,313.79	28.8
10-100-6040 TRAVEL AND PERDIEM	1,577.99	11,135.79	33,000.00	21,864.21	33.7
10-100-6045 SUPPLIES	90.89	112.88	650.00	537.12	17.4
10-100-6060 TELEPHONE	16.23	171.40	1,200.00	1,028.60	14.3
TOTAL MAYORS OFFICE	21,321.21	120,313.32	301,316.00	181,002.68	39.9
<u>ASSEMBLY</u>					
10-125-6000 SALARIES	2,400.00	10,650.00	40,500.00	29,850.00	26.3
10-125-6010 FRINGE BENEFITS	17,515.20	72,008.93	183,700.00	111,691.07	39.2
10-125-6035 DUES AND FEES	750.00	750.00	5,000.00	4,250.00	15.0
10-125-6040 TRAVEL AND PERDIEM	3,955.99	3,955.99	75,000.00	71,044.01	5.3
10-125-6045 SUPPLIES	.00	327.99	750.00	422.01	43.7
TOTAL ASSEMBLY	24,621.19	87,692.91	304,950.00	217,257.09	28.8
<u>CLERKS DEPARMENT</u>					
10-150-6000 SALARIES	5,824.68	30,591.90	81,729.00	51,137.10	37.4
10-150-6010 FRINGE BENEFITS	1,579.42	13,006.69	34,650.00	21,643.31	37.5
10-150-6035 DUES AND FEES	19.99	159.09	3,000.00	2,840.91	5.3
10-150-6040 TRAVEL AND PERDIEM	.00	2,052.99	12,500.00	10,447.01	16.4
10-150-6045 SUPPLIES	.00	198.89	2,000.00	1,801.11	9.9
10-150-6050 POSTAGE	.00	.00	1,000.00	1,000.00	.0
10-150-6060 TELEPHONE	775.67	3,877.19	12,000.00	8,122.81	32.3
10-150-6085 ELECTION	.00	5,948.44	8,500.00	2,551.56	70.0
TOTAL CLERKS DEPARMENT	8,199.76	55,835.19	155,379.00	99,543.81	35.9
<u>ADMINISTRATION</u>					
10-200-6000 SALARIES	22,133.77	99,005.69	216,398.00	117,392.31	45.8
10-200-6010 FRINGE BENEFITS	5,229.82	36,802.74	98,450.00	61,647.26	37.4
10-200-6015 CONTRACT LABOR	5,000.00	11,000.00	60,000.00	49,000.00	18.3
10-200-6035 DUES AND FEES	447.10	5,428.08	10,000.00	4,571.92	54.3
10-200-6040 TRAVEL AND PERDIEM	3.35	1,560.75	15,000.00	13,439.25	10.4
10-200-6045 SUPPLIES	202.49	1,353.20	2,500.00	1,146.80	54.1
10-200-6050 POSTAGE	9.85	74.53	750.00	675.47	9.9
10-200-6060 TELEPHONE	256.81	1,526.47	6,750.00	5,223.53	22.6
10-200-8010 ENGINEERING	4,618.00	30,125.49	50,000.00	19,874.51	60.3
10-200-8090 ANCHORAGE OFFICE	( 5,982.68)	39,276.36	.00	( 39,276.36)	.0
TOTAL ADMINISTRATION	31,918.51	226,153.31	459,848.00	233,694.69	49.2

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ASSISTANT ADMINISTRATION</u>					
10-225-6000 SALARIES	7,673.40	40,313.70	99,755.00	59,441.30	40.4
10-225-6010 FRINGE BENEFITS	1,717.52	13,550.04	39,050.00	25,499.96	34.7
10-225-6035 DUES AND FEES	.00	422.31	950.00	527.69	44.5
10-225-6040 TRAVEL AND PERDIEM	.00	.00	8,000.00	8,000.00	.0
10-225-6045 SUPPLIES	3.75	74.74	200.00	125.26	37.4
10-225-6060 TELEPHONE	36.25	380.01	1,400.00	1,019.99	27.1
TOTAL ASSISTANT ADMINISTRATION	9,430.92	54,740.80	149,355.00	94,614.20	36.7
<u>FINANCE DEPARTMENT</u>					
10-250-6000 SALARIES	10,495.88	52,839.42	136,202.00	83,362.58	38.8
10-250-6010 FRINGE BENEFITS	3,103.02	25,447.37	69,300.00	43,852.63	36.7
10-250-6015 CONTRACT LABOR	.00	20,937.50	65,000.00	44,062.50	32.2
10-250-6035 DUES AND FEES	495.00	674.99	2,500.00	1,825.01	27.0
10-250-6040 TRAVEL AND PERDIEM	1,890.77	7,382.75	13,000.00	5,617.25	56.8
10-250-6045 SUPPLIES	178.91	1,283.27	7,000.00	5,716.73	18.3
10-250-6050 POSTAGE	15.00	15.00	750.00	735.00	2.0
10-250-6055 RENTAL/LEASE	750.00	3,750.00	9,000.00	5,250.00	41.7
10-250-6060 TELEPHONE	715.86	3,593.97	9,500.00	5,906.03	37.8
10-250-6095 AUDIT	.00	61,509.00	97,500.00	35,991.00	63.1
10-250-8000 EQUIPMENT	.00	3,192.00	15,000.00	11,808.00	21.3
TOTAL FINANCE DEPARTMENT	17,644.44	180,625.27	424,752.00	244,126.73	42.5
<u>NATURAL RESOURCE</u>					
10-275-6000 SALARIES	16,578.46	80,663.41	212,000.00	131,336.59	38.1
10-275-6010 FRINGE BENEFITS	4,711.26	31,878.01	89,667.00	57,788.99	35.6
10-275-6015 CONTRACT LABOR	.00	95.00	20,000.00	19,905.00	.5
10-275-6035 DUES AND FEES	66.82	1,384.21	2,000.00	615.79	69.2
10-275-6040 TRAVEL AND PERDIEM	1,008.70	3,005.10	15,000.00	11,994.90	20.0
10-275-6045 SUPPLIES	87.49	337.47	2,000.00	1,662.53	16.9
10-275-6060 TELEPHONE	72.49	759.98	3,000.00	2,240.02	25.3
10-275-7030 BOF MEETINGS	.00	50.96	7,500.00	7,449.04	.7
10-275-7035 NPFMC MEETINGS	.00	18.30	7,500.00	7,481.70	.2
TOTAL NATURAL RESOURCE	22,525.22	118,192.44	358,667.00	240,474.56	33.0
<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000 SALARIES	735.00	3,605.00	35,000.00	31,395.00	10.3
10-300-6010 FRINGE BENEFITS	63.58	311.83	17,847.00	17,535.17	1.8
10-300-6040 TRAVEL AND PERDIEM	.00	.00	6,000.00	6,000.00	.0
10-300-6045 SUPPLIES	94.67	1,217.84	4,000.00	2,782.16	30.5
TOTAL PUBLIC WORKS DEPARTMENT	893.25	5,134.67	62,847.00	57,712.33	8.2

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>KCAP</u>					
10-325-6045 SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020 MAINTENANCE	.00	.00	110,000.00	110,000.00	.0
TOTAL KCAP	.00	.00	111,000.00	111,000.00	.0
<u>EDUCATION</u>					
10-350-7065 LOCAL SCHOOL CONTRIBUTION	.00	325,000.00	1,300,000.00	975,000.00	25.0
10-350-7070 SCHOOL SCHOLARSHIPS	.00	.00	35,000.00	35,000.00	.0
10-350-7075 STUDENT TRAVEL	.00	.00	20,000.00	20,000.00	.0
TOTAL EDUCATION	.00	325,000.00	1,355,000.00	1,030,000.00	24.0
<u>GENERAL GOVERNMENT</u>					
10-900-6020 LEGAL	4,252.00	14,998.00	80,000.00	65,002.00	18.8
10-900-6025 ADVERTISING	.00	2,078.96	8,250.00	6,171.04	25.2
10-900-6055 RENTAL/LEASE	5,130.81	25,553.45	61,571.00	36,017.55	41.5
10-900-6065 UTILITIES	6,071.02	25,904.96	40,000.00	14,095.04	64.8
10-900-6070 FUEL	.00	.00	31,000.00	31,000.00	.0
10-900-6075 AEB VEHICLES	209.09	509.04	3,000.00	2,490.96	17.0
10-900-6080 WEB SERVICE	4,881.77	24,104.35	61,439.00	37,334.65	39.2
10-900-6090 PERS EXPENSE	.00	46,983.67	45,000.00	( 1,983.67)	104.4
10-900-7005 MANAGEMENT FEES	1,920.33	5,739.65	22,216.00	16,476.35	25.8
10-900-7015 BANK FEES	.00	44.01	4,000.00	3,955.99	1.1
10-900-7020 INSURANCE	.00	298,476.42	333,000.00	34,523.58	89.6
10-900-7040 REVENUE SHARING NELSON LAGOON	15,789.00	15,789.00	15,789.00	.00	100.0
10-900-7045 MISC EXPENSE	( 30,036.60)	25,272.76	18,000.00	( 7,272.76)	140.4
10-900-7050 DONATIONS	1,500.00	16,750.00	20,000.00	3,250.00	83.8
10-900-7055 CONTRIBUTION TO KSDP	.00	.00	10,000.00	10,000.00	.0
10-900-7060 CONTRIBUTION TO EATS	.00	37,500.00	150,000.00	112,500.00	25.0
10-900-8000 EQUIPMENT	.00	.00	22,500.00	22,500.00	.0
TOTAL GENERAL GOVERNMENT	9,717.42	539,704.27	925,765.00	386,060.73	58.3
TOTAL FUND EXPENDITURES	146,271.92	1,713,392.18	4,608,879.00	2,895,486.82	37.2
NET REVENUE OVER EXPENDITURES	17,337.29	3,175,071.30	1,907,376.00	( 1,267,695.30)	166.5

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
20-000-4100 INTEREST REVENUE	5,996.21	74,922.16	.00	( 74,922.16)	.0
20-000-4600 PRIVATE FUNDED PROJECTS/GRANTS	.00	.00	3,595,287.22	3,595,287.22	.0
20-000-4700 STATE FUNDED GRANT REV	.00	.00	5,120,802.13	5,120,802.13	.0
20-000-4800 FEDERALLY FUNDED GRANT REV	.00	1,708,306.86	9,984,357.57	8,276,050.71	17.1
20-000-4900 OTHER REVENUE	.00	43,717.75	2,636,498.00	2,592,780.25	1.7
TOTAL REVENUES	5,996.21	1,826,946.77	21,336,944.92	19,509,998.15	8.6
TOTAL FUND REVENUE	5,996.21	1,826,946.77	21,336,944.92	19,509,998.15	8.6

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>TRIDENT CONTRIBUTION AKU AIRPO</u>					
20-601-8050	.00	.00	657,390.00	657,390.00	.0
	<hr/>				
	.00	.00	657,390.00	657,390.00	.0
<u>AKUTAN CITY CONTRIBUTION HARB</u>					
20-602-8050	.00	.00	259,743.66	259,743.66	.0
	<hr/>				
	.00	.00	259,743.66	259,743.66	.0
<u>HOVERCRAFT PROCEEDS AKUTAN</u>					
20-603-8085	.00	.00	2,500,000.00	2,500,000.00	.0
	<hr/>				
	.00	.00	2,500,000.00	2,500,000.00	.0
<u>HOVERCRAFT PROCEEDS KING COVE</u>					
20-604-8085	.00	.00	178,153.56	178,153.56	.0
	<hr/>				
	.00	.00	178,153.56	178,153.56	.0
<u>DCCED KCAP</u>					
20-701-8010	.00	.00	75,591.00	75,591.00	.0
20-701-8050	.00	.00	843,439.12	843,439.12	.0
	<hr/>				
	.00	.00	919,030.12	919,030.12	.0
<u>DCCED AKUTAN HARBOR</u>					
20-702-8050	.00	.00	76,772.01	76,772.01	.0
	<hr/>				
	.00	.00	76,772.01	76,772.01	.0
<u>DEED SDP SCHOOL</u>					
20-703-8015	.00	99,895.93	256,578.00	156,682.07	38.9
20-703-8030	.00	.00	513,985.00	513,985.00	.0
20-703-8045	.00	.00	102,797.00	102,797.00	.0
20-703-8050	.00	.00	5,139,848.00	5,139,848.00	.0
20-703-8070	.00	.00	466,109.00	466,109.00	.0
	<hr/>				
	.00	99,895.93	6,479,317.00	6,379,421.07	1.5

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>SAND POINT HARBOR FLOATS</u>					
20-704-8045 CONSTRUCTION	.00	.00	230,374.00	230,374.00	.0
20-704-8050 CONSTRUCTION	.00	.00	3,894,626.00	3,894,626.00	.0
TOTAL SAND POINT HARBOR FLOATS	.00	.00	4,125,000.00	4,125,000.00	.0
<u>NFWF EM WGOA 5</u>					
20-801-6015 CONTRACT LABOR	.00	70,221.05	285,590.51	215,369.46	24.6
TOTAL NFWF EM WGOA 5	.00	70,221.05	285,590.51	215,369.46	24.6
<u>PSMFC COD TAGGING</u>					
20-802-6000 SALARIES	.00	5,624.99	81,750.83	76,125.84	6.9
20-802-6010 FRINGE BENEFITS	.00	1,898.32	26,879.78	24,981.46	7.1
20-802-6015 CONTRACT LABOR	41,680.00	80,917.97	692,915.92	611,997.95	11.7
20-802-6040 TRAVEL AND PERDIEM	.00	270.00	5,050.62	4,780.62	5.4
20-802-6045 SUPPLIES	.00	22,992.00	115,974.81	92,982.81	19.8
20-802-8070 INDIRECT/ADMINISTRATION	.00	3,078.53	27,466.92	24,388.39	11.2
TOTAL PSMFC COD TAGGING	41,680.00	114,781.81	950,038.88	835,257.07	12.1
<u>LATCF</u>					
20-803-8050 CAPITAL CONSTRUCTION	94,465.04	1,644,465.04	1,644,465.04	.00	100.0
TOTAL LATCF	94,465.04	1,644,465.04	1,644,465.04	.00	100.0
<u>HRSA</u>					
20-804-8050 OTHER DIRECT COSTS	129,093.15	163,374.43	1,712,427.14	1,549,052.71	9.5
TOTAL HRSA	129,093.15	163,374.43	1,712,427.14	1,549,052.71	9.5
<u>DPDPH HEALTHY EQUITABLE COM</u>					
20-805-8060 OTHER DIRECT COSTS	.00	14,984.00	26,836.00	11,852.00	55.8
TOTAL DPDPH HEALTHY EQUITABLE COM	.00	14,984.00	26,836.00	11,852.00	55.8
<u>SAND POINT HARBOR FLOATS MARAD</u>					
20-806-8045 CONSTRUCTION MANAGEMENT	.00	.00	299,626.00	299,626.00	.0
20-806-8050 CONSTRUCTION MANAGEMENT	.00	.00	5,065,374.00	5,065,374.00	.0
TOTAL SAND POINT HARBOR FLOATS MARAD	.00	.00	5,365,000.00	5,365,000.00	.0

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
TOTAL FUND EXPENDITURES	265,238.19	2,107,722.26	25,179,763.92	23,072,041.66	8.4
NET REVENUE OVER EXPENDITURES	( 259,241.98)	( 280,775.49)	( 3,842,819.00)	( 3,562,043.51)	( 7.3)

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROJECT CONTINGENCY</u>					
21-501-8030	.00	.00	1,680,862.61	1,680,862.61	.0
	.00	.00	1,680,862.61	1,680,862.61	.0
<u>DEFERRED MAINTENANCE</u>					
21-502-8025	20,365.50	42,965.50	1,424,611.94	1,381,646.44	3.0
	20,365.50	42,965.50	1,424,611.94	1,381,646.44	3.0
<u>FISHERIES RESEARCH</u>					
21-503-8040	.00	18,405.00	383,967.44	365,562.44	4.8
	.00	18,405.00	383,967.44	365,562.44	4.8
<u>MARICULTURE</u>					
21-504-8065	.00	1,575.00	41,868.89	40,293.89	3.8
	.00	1,575.00	41,868.89	40,293.89	3.8
<u>SDP/AKU FLOATS</u>					
21-505-8050	.00	58,946.50	1,419,218.18	1,360,271.68	4.2
	.00	58,946.50	1,419,218.18	1,360,271.68	4.2
<u>FINANCIAL SOFTWARE</u>					
21-506-8000	.00	25,737.00	74,172.00	48,435.00	34.7
	.00	25,737.00	74,172.00	48,435.00	34.7
<u>COMMUNITY TRAVEL</u>					
21-507-6040	.00	.00	32,601.61	32,601.61	.0
	.00	.00	32,601.61	32,601.61	.0
<u>AKUTAN HARBOR</u>					
21-508-8050	.00	.00	46,998.99	46,998.99	.0
	.00	.00	46,998.99	46,998.99	.0



ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COLD BAY CLINIC</u>					
21-509-8045	.00	197.90	1,932,555.57	1,932,357.67	.0
	.00	197.90	1,932,555.57	1,932,357.67	.0
<u>COLD BAY DOCK</u>					
21-510-8050	.00	.00	682,781.73	682,781.73	.0
	.00	.00	682,781.73	682,781.73	.0
<u>TERMINAL</u>					
21-511-8020	.00	.00	78,432.72	78,432.72	.0
	.00	.00	78,432.72	78,432.72	.0
<u>FALSE PASS HARBOR HOUSE</u>					
21-512-8050	.00	.00	5,527.92	5,527.92	.0
	.00	.00	5,527.92	5,527.92	.0
<u>SDP SCHOOL GRANT MATCH</u>					
21-513-8050	.00	.00	1,239,002.00	1,239,002.00	.0
	.00	.00	1,239,002.00	1,239,002.00	.0
<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9101	.00	.00	100,000.00	100,000.00	.0
21-599-9201	.00	.00	12,781.01	12,781.01	.0
21-599-9202	.00	.00	7,969.69	7,969.69	.0
21-599-9203	.00	.00	100,000.00	100,000.00	.0
21-599-9401	.00	.00	35,000.00	35,000.00	.0
	.00	.00	255,750.70	255,750.70	.0
	20,365.50	147,826.90	9,298,352.30	9,150,525.40	1.6
	( 20,365.50)	( 147,826.90)	( 9,298,352.30)	( 9,150,525.40)	( 1.6)

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

ENTERPRISE TERMINAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
22-000-4050 COLD BAY TERMINAL LEASES	18,023.00	107,435.00	278,000.00	170,565.00	38.7
22-000-4060 COLD BAY TERMINAL OTHER	19,251.36	29,378.16	25,000.00	( 4,378.16)	117.5
TOTAL REVENUES	37,274.36	136,813.16	303,000.00	166,186.84	45.2
TOTAL FUND REVENUE	37,274.36	136,813.16	303,000.00	166,186.84	45.2

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

ENTERPRISE TERMINAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
22-000-6000 SALARIES	4,153.84	21,807.66	55,000.00	33,192.34	39.7
22-000-6010 FRINGE BENEFITS	359.32	1,886.43	5,000.00	3,113.57	37.7
22-000-6015 CONTRACT LABOR	292.50	292.50	6,000.00	5,707.50	4.9
22-000-6045 SUPPLIES	.00	529.85	8,697.00	8,167.15	6.1
22-000-6060 TELEPHONE	203.41	999.40	2,500.00	1,500.60	40.0
22-000-6065 UTILITIES	11,568.19	37,572.49	91,500.00	53,927.51	41.1
22-000-6070 FUEL	4,210.84	14,312.69	33,250.00	18,937.31	43.1
22-000-6075 GAS	.00	.00	400.00	400.00	.0
22-000-8020 MAINTENANCE	23,925.72	47,238.72	50,000.00	2,761.28	94.5
22-000-8080 LAND	.00	.00	7,803.00	7,803.00	.0
TOTAL EXPENDITURES	44,713.82	124,639.74	260,150.00	135,510.26	47.9
TOTAL FUND EXPENDITURES	44,713.82	124,639.74	260,150.00	135,510.26	47.9
NET REVENUE OVER EXPENDITURES	( 7,439.46)	12,173.42	42,850.00	30,676.58	28.4

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

ENTERPRISE HELICOPTER

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>REVENUES</u>					
23-000-4040 HELICOPTER REVENUE	25,446.55	135,303.95	389,887.00	254,583.05	34.7
TOTAL REVENUES	25,446.55	135,303.95	389,887.00	254,583.05	34.7
TOTAL FUND REVENUE	25,446.55	135,303.95	389,887.00	254,583.05	34.7

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	1,738.00	9,236.00	50,000.00	40,764.00	18.5
23-000-6010 FRINGE BENEFITS	150.34	797.44	7,000.00	6,202.56	11.4
23-000-6016 CONTRACT LABOR	91,506.50	457,532.50	1,111,628.00	654,095.50	41.2
23-000-6046 SUPPLIES	.00	51,842.53	30,000.00	( 21,842.53)	172.8
23-000-6061 TELEPHONE	12.57	157.32	444.00	286.68	35.4
23-000-6065 UTILITIES	.00	.00	9,000.00	9,000.00	.0
23-000-6071 FUEL	22,556.49	22,556.49	75,000.00	52,443.51	30.1
23-000-6075 AEB VEHICLES	.00	1,137.12	11,000.00	9,862.88	10.3
TOTAL EXPENDITURES	115,963.90	543,259.40	1,294,072.00	750,812.60	42.0
TOTAL FUND EXPENDITURES	115,963.90	543,259.40	1,294,072.00	750,812.60	42.0
NET REVENUE OVER EXPENDITURES	( 90,517.35)	( 407,955.45)	( 904,185.00)	( 496,229.55)	( 45.1)

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

BOND CONSTRUCTION

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
24-000-4100	INTEREST REVENUE	13,573.15	77,938.38	.00	( 77,938.38)	.0
24-000-4150	UNREALIZED GAINS/LOSS	479.09	2,520.98	.00	( 2,520.98)	.0
24-000-4900	OTHER REVENUE	.00	3,386.62	.00	( 3,386.62)	.0
	TOTAL REVENUES	14,052.24	83,845.98	.00	( 83,845.98)	.0
	TOTAL FUND REVENUE	14,052.24	83,845.98	.00	( 83,845.98)	.0

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050 CAPITAL CONSTRUCTION	.00	.00	678,088.90	678,088.90	.0
TOTAL AKUTAN AIRPORT BOND FUNDS	.00	.00	678,088.90	678,088.90	.0
<u>STATE MATCH FUNDS</u>					
24-402-8050 CAPITAL CONSTRUCTION	.00	.00	574,148.90	574,148.90	.0
TOTAL STATE MATCH FUNDS	.00	.00	574,148.90	574,148.90	.0
<u>GENERAL GOVERNMENT</u>					
24-900-7005 MANAGEMENT FEES	508.83	2,027.14	5,954.00	3,926.86	34.1
TOTAL GENERAL GOVERNMENT	508.83	2,027.14	5,954.00	3,926.86	34.1
TOTAL FUND EXPENDITURES	508.83	2,027.14	1,258,191.80	1,256,164.66	.2
NET REVENUE OVER EXPENDITURES	13,543.41	81,818.84	( 1,258,191.80)	( 1,340,010.64)	6.5

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

BOND FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
30-000-4300 STATE BOND REBATE SCHOOL	.00	.00	702,907.00	702,907.00	.0
30-000-4325 STATE BOND REBATE HARBOR	.00	.00	357,983.00	357,983.00	.0
TOTAL REVENUES	.00	.00	1,060,890.00	1,060,890.00	.0
TOTAL FUND REVENUE	.00	.00	1,060,890.00	1,060,890.00	.0



ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
30-900-6100	BOND INTEREST PAYMENT	255,821.85	260,946.85	476,149.00	215,202.15	54.8
30-900-6200	BOND PRINCIPAL PAYMENT	1,965,000.00	2,075,000.00	2,075,000.00	.00	100.0
	TOTAL GENERAL GOVERNMENT	<u>2,220,821.85</u>	<u>2,335,946.85</u>	<u>2,551,149.00</u>	<u>215,202.15</u>	<u>91.6</u>
	TOTAL FUND EXPENDITURES	<u>2,220,821.85</u>	<u>2,335,946.85</u>	<u>2,551,149.00</u>	<u>215,202.15</u>	<u>91.6</u>
	NET REVENUE OVER EXPENDITURES	<u>( 2,220,821.85)</u>	<u>( 2,335,946.85)</u>	<u>( 1,490,259.00)</u>	<u>845,687.85</u>	<u>(156.8)</u>

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
40-000-4100 INTEREST REVENUE	46,400.29	661,488.42	.00	( 661,488.42)	.0
40-000-4150 UNREALIZED GAINS/LOSS	1,599,892.24	2,954,383.70	.00	( 2,954,383.70)	.0
TOTAL REVENUES	1,646,292.53	3,615,872.12	.00	( 3,615,872.12)	.0
TOTAL FUND REVENUE	1,646,292.53	3,615,872.12	.00	( 3,615,872.12)	.0

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
40-900-7005 MANAGEMENT FEES	6,679.57	25,465.70	73,889.00	48,423.30	34.5
TOTAL GENERAL GOVERNMENT	6,679.57	25,465.70	73,889.00	48,423.30	34.5
TOTAL FUND EXPENDITURES	6,679.57	25,465.70	73,889.00	48,423.30	34.5
NET REVENUE OVER EXPENDITURES	1,639,612.96	3,590,406.42	( 73,889.00)	( 3,664,295.42)	4859.2

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

MAINTENANCE RESERVE FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>REVENUES</u>					
41-000-4100 INTEREST REVENUE	585.43	3,411.37	.00	( 3,411.37)	.0
TOTAL REVENUES	585.43	3,411.37	.00	( 3,411.37)	.0
TOTAL FUND REVENUE	585.43	3,411.37	.00	( 3,411.37)	.0

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 5 MONTHS ENDING NOVEMBER 30, 2024

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
41-900-8020 MAINTENANCE	4,839.47	4,839.47	100,000.00	95,160.53	4.8
TOTAL GENERAL GOVERNMENT	4,839.47	4,839.47	100,000.00	95,160.53	4.8
TOTAL FUND EXPENDITURES	4,839.47	4,839.47	100,000.00	95,160.53	4.8
NET REVENUE OVER EXPENDITURES	( 4,254.04)	( 1,428.10)	( 100,000.00)	( 98,571.90)	( 1.4)

# INVESTMENT REPORT



# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB SERIES E Investment Report

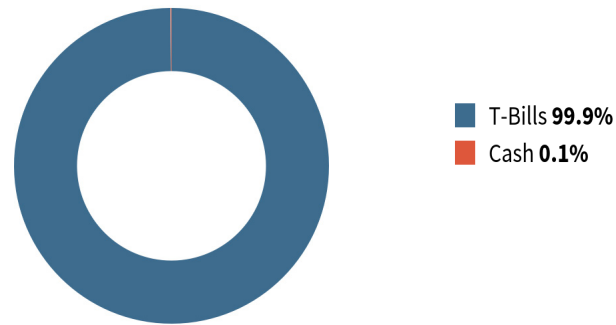
November 2024

# Portfolio Overview

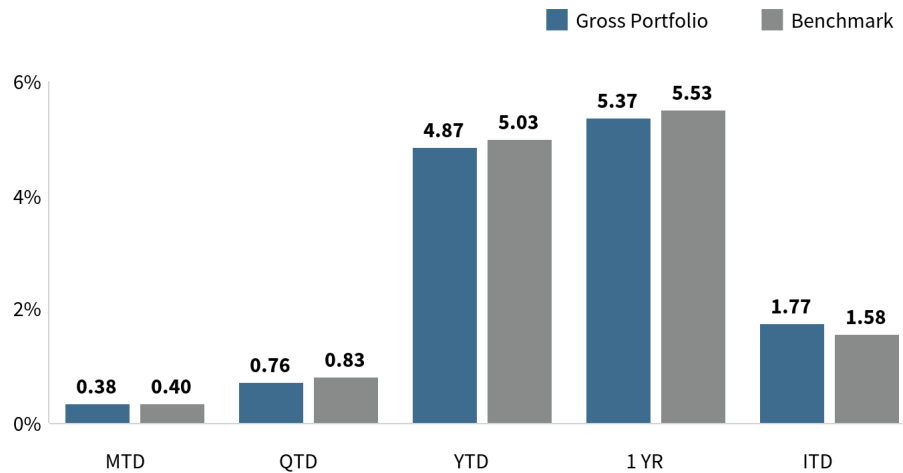
BEGINNING VALUE + ACCRUED	<b>\$2,900,371</b>
TRANSFERS IN/ OUT	<b>\$0</b>
REALIZED GAINS	<b>\$0</b>
CHANGE IN MARKET VALUE	<b>-\$160</b>
INTEREST INCOME	<b>\$11,080</b>
ENDING VALUE + ACCRUED	<b>\$2,911,292</b>



## Portfolio Composition



## Investment Performance



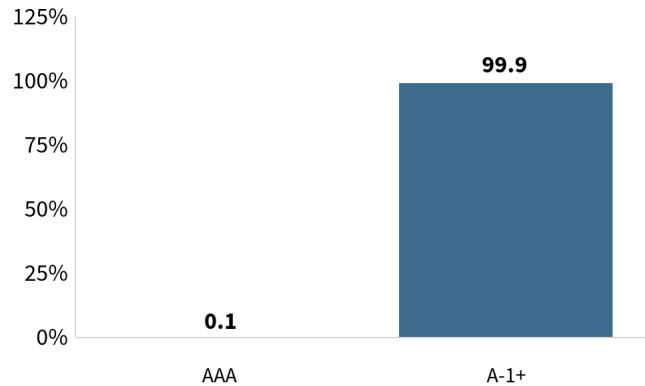
Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003  
 Past performance is not indicative of future results.



# Risk Management

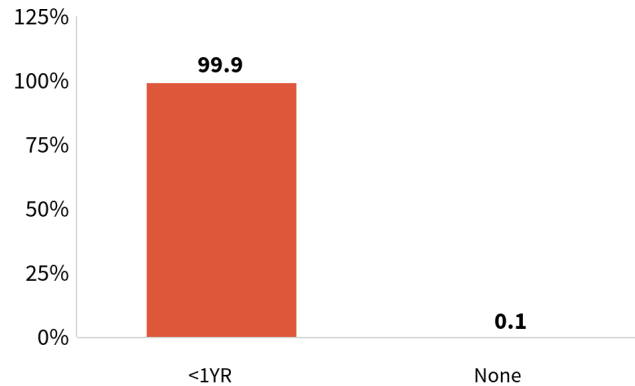


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

	%MV
T-Bills	99.91%
Cash	0.09%

## Top 10 Issuer Concentration

	%MV
Government of The United States	99.91%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.09%

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  
**\$2,911,292**

BOOK VALUE  
**\$2,910,511**

UNREALIZED GAIN/LOSS  
**\$781**

YIELD TO MATURITY  
**3.99%**

COUPON RATE  
**0.00%**

DURATION  
**0.25**

WAL  
**0.25**

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.

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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.

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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.

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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.

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## **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**

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## **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.

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

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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.

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## **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.



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Portfolio Manager

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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB 2010 SERIES B BOND/AKUTAN Investment Report

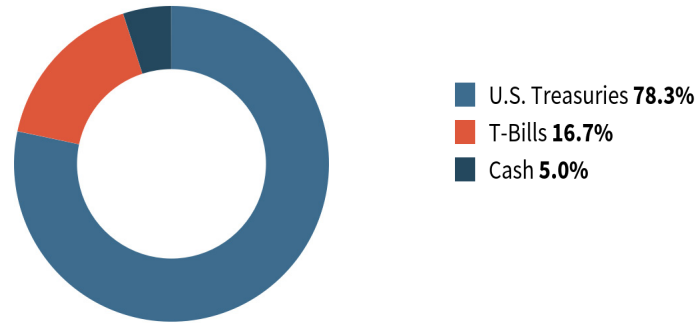
November 2024

# Portfolio Overview

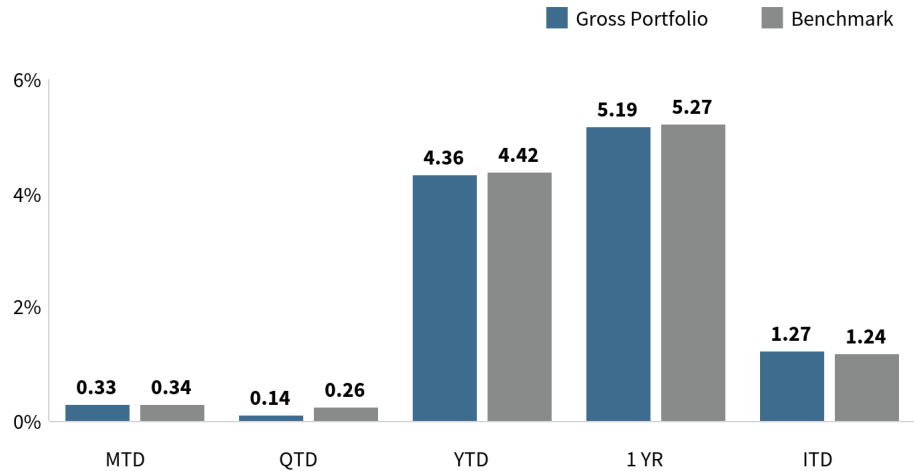
BEGINNING VALUE + ACCRUED	<b>\$797,902</b>
TRANSFERS IN/OUT	<b>-\$93</b>
REALIZED GAINS	<b>\$0</b>
CHANGE IN MARKET VALUE	<b>-\$179</b>
INTEREST INCOME	<b>\$2,839</b>
ENDING VALUE + ACCRUED	<b>\$800,469</b>



## Portfolio Composition



## Investment Performance

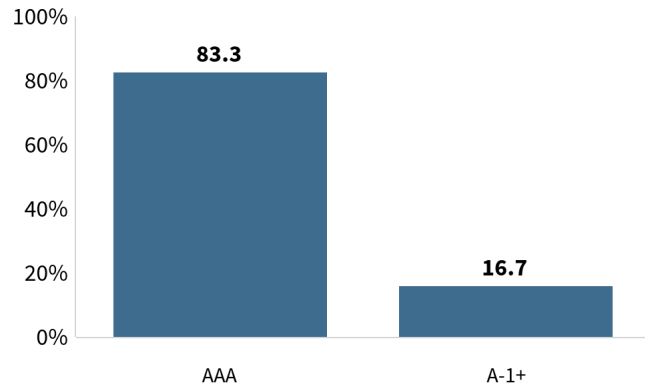


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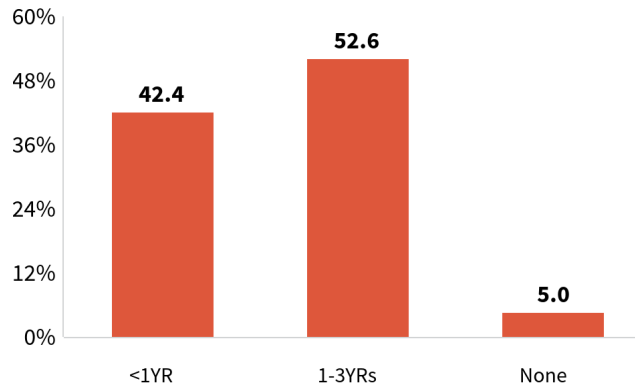


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

Sector	%MV
U.S. Treasuries	78.31%
T-Bills	16.72%
Cash	4.97%

## Top 10 Issuer Concentration

Issuer	%MV
Government of The United States	95.03%
(3140000V3) Federated Government Obligations Tax-Managed Fund	4.97%

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  
**\$797,317**

---

BOOK VALUE  
**\$796,447**

---

UNREALIZED GAIN/LOSS  
**\$870**

---

YIELD TO MATURITY  
**4.29%**

---

COUPON RATE  
**2.57%**

---

DURATION  
**1.08**

---

WAL  
**1.37**

---

MOODY'S RATING  
**Aaa**

# Disclosures



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Client Relationship Manager

**Blake Phillips, CFA®**

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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

November 2024

# Portfolio Overview

BEGINNING VALUE + ACCRUED **\$10,143,543**

TRANSFERS IN/OUT **-\$494**

REALIZED GAINS **\$30**

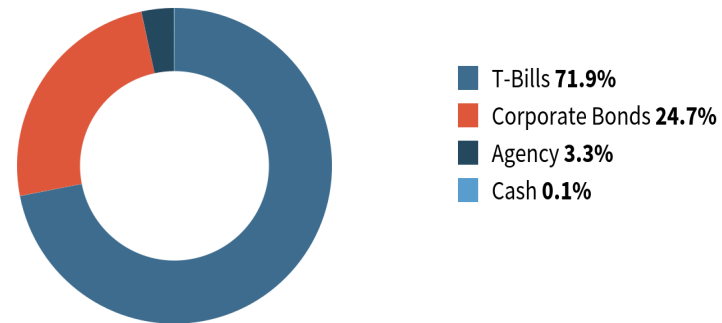
CHANGE IN MARKET VALUE **-\$1,326**

INTEREST INCOME **\$40,102**

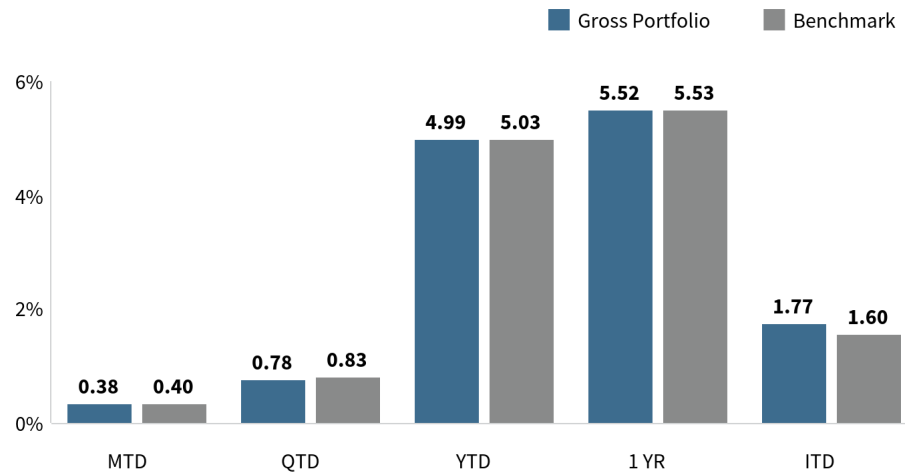
ENDING VALUE + ACCRUED **\$10,181,855**



## Portfolio Composition



## Investment Performance

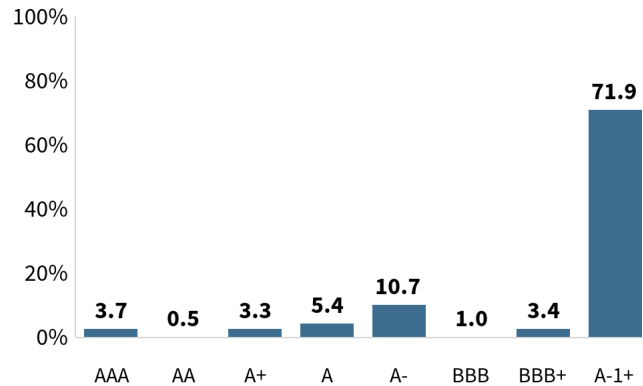


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# Risk Management

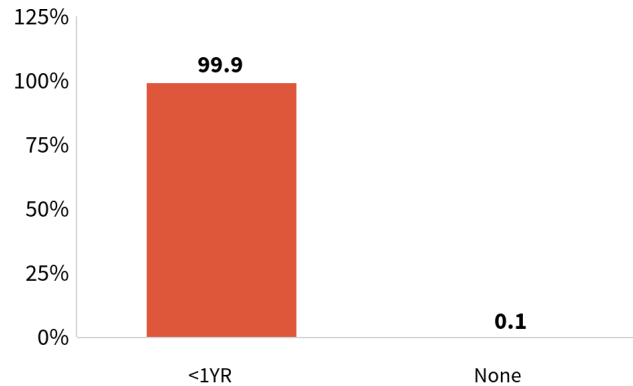


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

Sector	%MV
T-Bills	71.94%
Corporate Bonds	24.67%
Agency	3.34%
Cash	0.05%

## Top 10 Issuer Concentration

Issuer	%MV
Government of The United States	71.94%
Federal Home Loan Banks	2.91%
Bank of Montreal	1.49%
Phillips 66	1.48%
Realty Income Corporation	1.47%
Principal Financial Group, Inc.	1.47%
Enterprise Products Partners L.P.	1.44%
Marsh & McLennan Companies, Inc.	1.33%
JPMorgan Chase & Co.	1.24%
Toyota Motor Corporation	1.10%

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  
**\$10,161,922**

BOOK VALUE  
**\$10,157,588**

UNREALIZED GAIN/LOSS  
**\$4,334**

YIELD TO MATURITY  
**4.24%**

COUPON RATE  
**0.87%**

DURATION  
**0.25**

WAL  
**0.25**

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.

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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.

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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.

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**Blake Phillips, CFA®**

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Portfolio Manager

**Paul Hanson, CFA®**

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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## ALEUTIANS EAST BOR. PERM FUND Investment Report

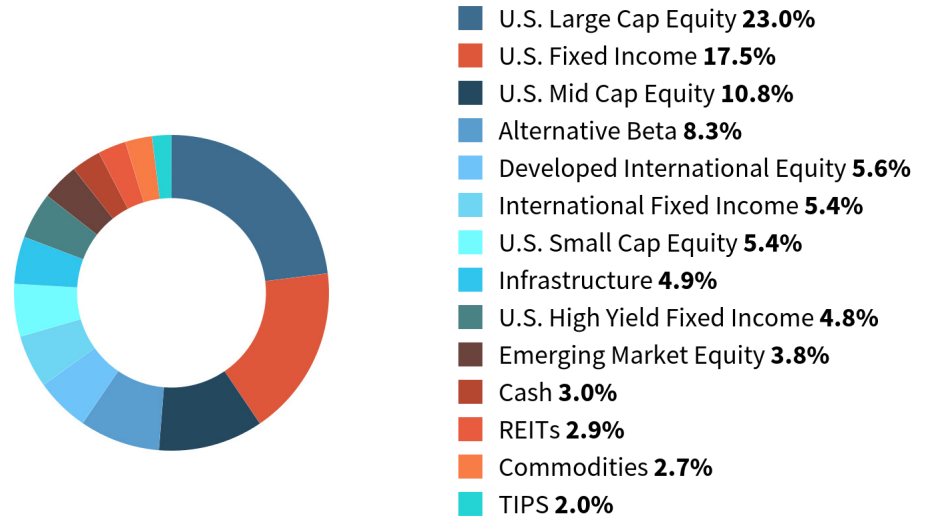
November 2024



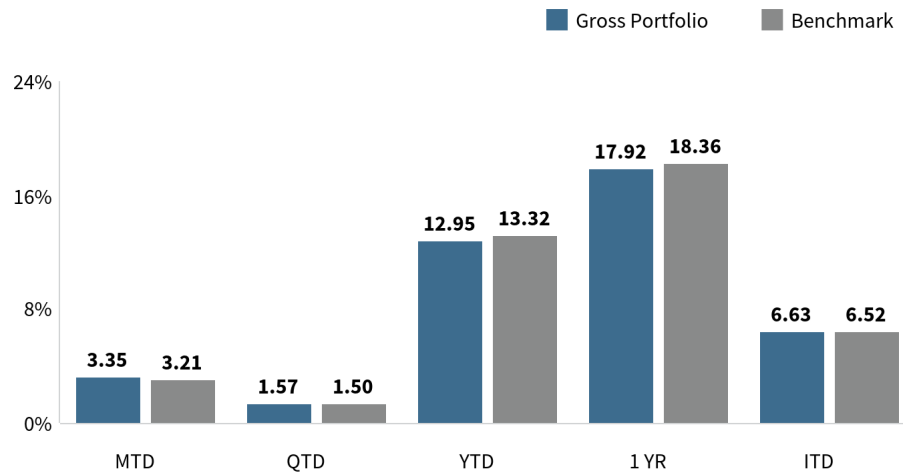
# Portfolio Overview

BEGINNING VALUE + ACCRUED	<b>\$48,547,708</b>
TRANSFERS IN/OUT	<b>-\$1,133</b>
REALIZED GAINS/LOSSES	<b>-\$46</b>
CHANGE IN MARKET VALUE	<b>\$1,577,380</b>
INTEREST INCOME	<b>\$42,448</b>
DIVIDEND INCOME	<b>\$5,295</b>
ENDING VALUE + ACCRUED	<b>\$50,171,652</b>

## 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
<b>RISK CONTROL</b>				
U.S. Fixed Income	8,763,637	17.5%	18%	8% to 28%
TIPS	996,295	2.0%	2%	0% to 10%
International Fixed Income	2,725,122	5.4%	5%	0% to 10%
Cash	1,515,951	3.0%	2%	0% to 10%
<b>Risk Control Total</b>	<b>14,001,005</b>	<b>27.9%</b>		
<b>RISK ASSET</b>				
U.S. High Yield Fixed Income	2,392,533	4.8%	5%	0% to 10%
U.S. Large Cap Equity	11,561,418	23.0%	22%	12% to 32%
U.S. Mid Cap Equity	5,411,770	10.8%	10%	5% to 15%
U.S. Small Cap Equity	2,700,536	5.4%	5%	0% to 10%
Developed International Equity	2,785,426	5.6%	6%	0% to 12%
Emerging Market Equity	1,919,329	3.8%	4%	0% to 8%
<b>Risk Asset Total</b>	<b>26,771,012</b>	<b>53.4%</b>		
<b>ALTERNATIVES</b>				
REITs	1,446,381	2.9%	3%	0% to 6%
Alternative Beta	4,141,662	8.3%	10%	0% to 15%
Infrastructure	2,436,039	4.9%	5%	0% to 10%
Commodities	1,375,554	2.7%	3%	0% to 6%
<b>Alternatives Total</b>	<b>9,399,635</b>	<b>18.7%</b>		
<b>TOTAL PORTFOLIO</b>	<b>50,171,652</b>	<b>100.0%</b>		

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.

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**Brandy Niclai, CFA®**

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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB APPROPRIATIONS FUND Investment Report

November 2024

# Portfolio Overview

BEGINNING VALUE + ACCRUED **\$3,813,647**

TRANSFERS IN/OUT **\$0**

REALIZED GAINS **\$0**

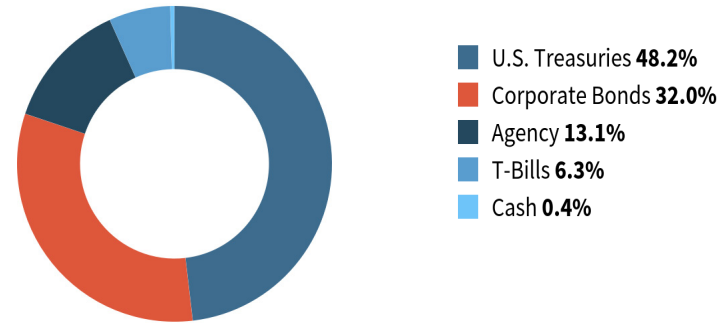
CHANGE IN MARKET VALUE **\$78**

INTEREST INCOME **\$15,298**

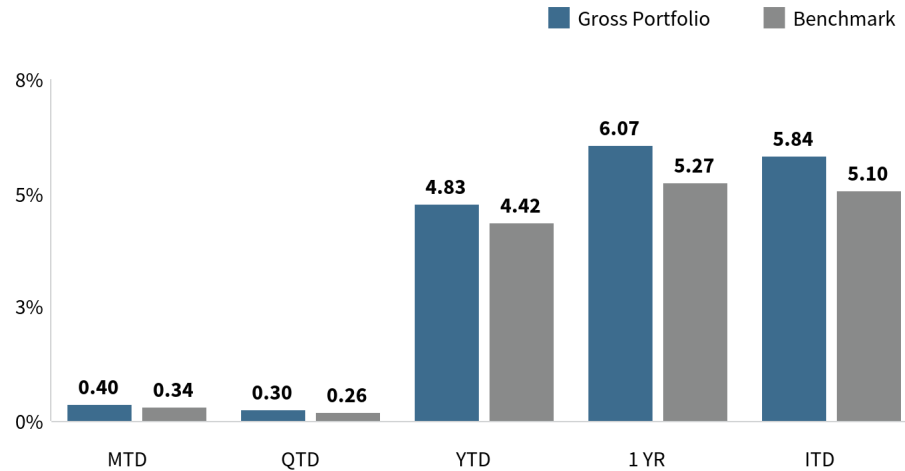
ENDING VALUE + ACCRUED **\$3,829,023**



## Portfolio Composition



## Investment Performance



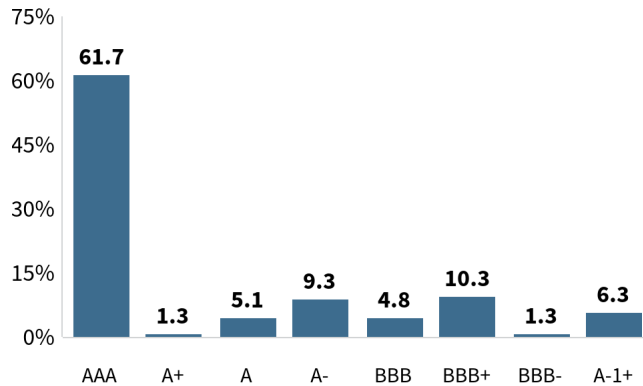
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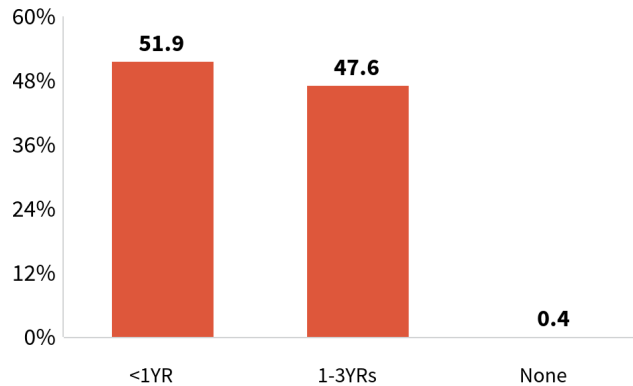


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

	%MV
U.S. Treasuries	48.16%
Corporate Bonds	31.99%
Agency	13.10%
T-Bills	6.33%
Cash	0.42%

## Top 10 Issuer Concentration

	%MV
Government of The United States	54.49%
Federal Home Loan Banks	10.90%
American Water Works Company, Inc.	2.27%
Citigroup Inc.	1.59%
Farm Credit System	1.37%
U.S. Bancorp	1.32%
The Estée Lauder Companies Inc.	1.32%
American Express Company	1.31%
Simon Property Group, Inc.	1.30%
AvalonBay Communities, Inc.	1.29%

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  
**\$3,811,997**

BOOK VALUE  
**\$3,796,803**

UNREALIZED GAIN/LOSS  
**\$15,194**

YIELD TO MATURITY  
**4.57%**

COUPON RATE  
**2.85%**

DURATION  
**1.03**

WAL  
**1.43**

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 Index<sup>SM</sup> 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.



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Portfolio Manager

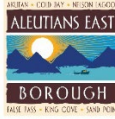
**Paul Hanson, CFA®**

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# Consent Agenda

# Public Hearings

# Ordinances



## MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: December 18, 2024

**Re: Ordinance 25-02, amending Title 6, Chapter 6.04, Section 6.04.042 of the Aleutians East Borough Code of Ordinances**

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Per Section 6.06.042 of the Aleutians East Borough Code, the Borough is required to deposit funds annually into the Capital Improvement Maintenance Reserve Account. The code currently states that the “mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$100,000 or an amount equal to two and one-half percent of the total anticipated revenues from the borough sales tax and the state shared fisheries business license tax.” These funds are to be used for maintenance and minor repair of borough capital improvements and if there are excess funds in the account then the funds can be used for capital projects. In FY2024 and FY2025 budgets, the Assembly appropriated \$147,500 and \$100,000 in this account.

Per Alaska Statute, the Borough is responsible for all major rehabilitation, all construction and major repair of schools. After looking at the Borough’s maintenance needs, the Borough Administration and Finance Department has determined that a minimum limit of \$100,000 is not sufficient to meet Borough needs. The Borough Administration suggests increasing the amount to \$150,000, which would take effect in the Borough’s FY2026 budget process. This still may not be enough; however, the Borough Administration and Finance Department believes this is a good step in getting us to the correct amount needed for maintenance. The Borough Administration and Finance Department will look at this again next year to determine if any other changes need to occur.

Therefore, the Borough Administration recommends increasing the amount from \$100,000 to \$150,000 as shown in Attachment A

### Recommendation

The Borough Administration recommends approving Ordinance 25-02, amending Title 6, Chapter 6.04, Section 6.04.042 of the Aleutians East Borough Code of Ordinances.



**ALEUTIANS EAST BOROUGH  
ORDINANCE SERIAL NO. 25-02**

AN ORDINANCE AMENDING TITLE 6, CHAPTER 6.04, SECTION 6.04.042  
OF THE ALEUTIANS EAST BOROUGH  
CODE OF ORDINANCES

**WHEREAS**, the legislative power of the Aleutians East Borough is vested in the Borough Assembly under Alaska State Statute Sec. 29.20.050; and

**WHEREAS**, Chapter 6.04 of the Code of the Aleutians East Borough of Alaska outlines Finances; and

**WHEREAS**, Section 6.04.042 of the Code of the Aleutians East Borough of Alaska outlines the Capital Improvement Maintenance Reserve and Improvement Account; and

**WHEREAS**, Section 6.04.042 currently says:

1. **Annual Deposit.** Each year the mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$100,000 or an amount equal to two and one-half percent of the total anticipated revenues from the borough sales tax and the state shared fisheries business license tax. The amount shown to be deposited to the account in the annual budget finally approved by the Assembly and all interest earned on the account shall be deposited to the account.
2. **Appropriation.** The Assembly may appropriate from the account all or any part of the balance for the purpose of maintenance and minor repair of borough capital improvements. The Assembly may appropriate from the account all or any part of the account that exceeds \$500,000 for capital projects, including expenses for advance project studies or definition work, capital matching grants, planning, design, acquisition, construction and other capital project expenses.
3. **Not a Limit.** There shall be no maximum or minimum balance for the account. The Assembly may appropriate monies for maintenance and minor repair of borough capital improvements and for capital projects from other sources. The Assembly may provide for deposits to the account in any amount and from any sources it determines appropriate.

**WHEREAS,** per Alaska Statute, the Borough is responsible for all major rehabilitation, all construction and major repair of schools; and

**WHEREAS,** after reviewing the Borough's maintenance needs, the Borough Administration and Finance Department has determined that a minimum limit of \$100,000 is not sufficient to meet Borough needs; and

**WHEREAS,** the Borough Administration suggests increasing the amount to \$150,000, which would take effect in the Borough's FY2026 budget process.

**NOW, THEREFORE, BE IT ENACTED BY THE ASSEMBLY OF THE ALEUTIANS EAST BOROUGH:**

**Section 1.** That Section 6.04.042 of the Borough Municipal Code is hereby amended to read as follows:

1. **Annual Deposit.** Each year the mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$150,000 or an amount equal to two and one-half percent of the total anticipated revenues from the borough sales tax and the state shared fisheries business license tax. The amount shown to be deposited to the account in the annual budget finally approved by the Assembly and all interest earned on the account shall be deposited to the account.
2. **Appropriation.** The Assembly may appropriate from the account all or any part of the balance for the purpose of maintenance and minor repair of borough capital improvements. The Assembly may appropriate from the account all or any part of the account that exceeds \$500,000 for capital projects, including expenses for advance project studies or definition work, capital matching grants, planning, design, acquisition, construction and other capital project expenses.
3. **Not a Limit.** There shall be no maximum or minimum balance for the account. The Assembly may appropriate monies for maintenance and minor repair of borough capital improvements and for capital projects from other sources. The Assembly may provide for deposits to the account in any amount and from any sources it determines appropriate.

**Section 2.** **Classification.** This ordinance is of a general and permanent nature and shall become part of the Borough Code.

**Section 3.** **Severability.** If any provision of this ordinance or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

**Section 4:** **Effectiveness.** This ordinance shall become effective upon adoption.

**Section 5:** **Adoption of Section.** Code Section 6.04.042 is hereby repealed and Code Section 6.04.042 as annexed hereto as Exhibit A as part of this ordinance is hereby adopted as Code Section 6.04.042 of the Code of Ordinances of the Aleutians East Borough.

Passed and adopted by the Aleutians East Borough Assembly this \_\_\_th day of February 2025.

INTRODUCED: January 9, 2025

ADOPTED: \_\_\_\_\_

\_\_\_\_\_  
Alvin D. Osterback, Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Beverly Rosete, Borough Clerk

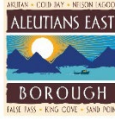
Date: \_\_\_\_\_

## Attachment A

### 6.04.042 Capital Improvement Maintenance Reserve and Improvement Account

1. Annual Deposit. Each year the mayor shall include in the proposed budget for the coming fiscal year the deposit to the Capital Improvement Maintenance Reserve Account of the greater of \$150,000 or an amount equal to two and one-half percent of the total anticipated revenues from the borough sales tax and the state shared fisheries business license tax. The amount shown to be deposited to the account in the annual budget finally approved by the Assembly and all interest earned on the account shall be deposited to the account.
2. Appropriation. The Assembly may appropriate from the account all or any part of the balance for the purpose of maintenance and minor repair of borough capital improvements. The Assembly may appropriate from the account all or any part of the account that exceeds \$500,000 for capital projects, including expenses for advance project studies or definition work, capital matching grants, planning, design, acquisition, construction and other capital project expenses.
3. Not a Limit. There shall be no maximum or minimum balance for the account. The Assembly may appropriate monies for maintenance and minor repair of borough capital improvements and for capital projects from other sources. The Assembly may provide for deposits to the account in any amount and from any sources it determines appropriate.

Ord. 96-1 (Amended Ord. 92-8), Sec. 6.04.042, part, 1987)



## MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: January 2, 2025

Re: **Ordinance 25-03, amending Title 6, Chapter 6.04, Section 6.04.041 of the Aleutians East Borough Code of Ordinances**

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Per the Aleutians East Borough Code of Ordinances, the Borough is required to have a Permanent Fund. Section 6.06.041 of the Code outlines the Borough's Permanent Fund requirements.

Governmental Accounting Standards Board (GASB) Statement No. 54 defines fund balance classifications. Since the issuance of GASB 54 the permanent fund classification has changed.

To comply with governmental accounting standards, the Borough is required to change Section 6.04.041 B, 6.04.041 D, and insert Section 6.04.041 E that states the following:

6.04.041 B. **Purpose.** ~~It is the goal of the Assembly that the~~ The purpose of the Permanent Fund Account is to grow the corpus, which is the principal amount invested, in perpetuity and provide a permanent, potential source of fiscal support to further the Aleutians East Borough's goals and needs. It also seeks to preserve purchasing power over time. At any time, the mayor may propose, and the Assembly may, on its own initiative or upon the recommendation of the mayor, deposit in the Permanent Fund Account amounts from any lawfully available source.

6.04.041 D. **Spending Policy.** The Borough Assembly may only appropriate ~~from~~ the accumulated earnings from the Permanent Fund Account to the General Fund as follows: In its discretion and consistent with this Chapter, the Borough Assembly 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 spending policy attempts to smooth the effects of market volatility and preserve the purchasing power of the fund.

If funds are appropriated from the Permanent Fund to the General Fund the funds must be allocated to specific municipal functions.

(Ord. 18-11 (Amended 12-01) Sec. 6.04.041(D))

6.04.041 E. **Withdrawal of Corpus.** No corpus of the Permanent Fund shall be withdrawn except upon the vote of a majority of the borough voters voting in a general election or special election called for that purpose.

This code change defines the Permanent Fund as a true Permanent Fund according to governmental standards.

Recommendation

The Borough Administration recommends approving Ordinance 25-03, amending Title 6, Chapter 6.04, Section 6.04.041 of the Aleutians East Borough Code of Ordinances.

**ALEUTIANS EAST BOROUGH  
ORDINANCE SERIAL NO. 25-03**

AN ORDINANCE AMENDING TITLE 6, CHAPTER 6.04, SECTION 6.04.041  
OF THE ALEUTIANS EAST BOROUGH  
CODE OF ORDINANCES

**WHEREAS**, the legislative power of the Aleutians East Borough is vested in the Borough Assembly under Alaska State Statute Sec. 29.20.050; and

**WHEREAS**, Chapter 6.04 of the Code of the Aleutians East Borough of Alaska outlines Finances; and

**WHEREAS**, Section 6.04.041 of the Code of the Aleutians East Borough of Alaska outlines the Permanent Fund; and

**WHEREAS**, Section 6.04.041 currently says:

**6.04.041. Permanent Fund Account.**

- A. **Assembly Authority.** Unless the Assembly provides otherwise in its approved budget or an appropriation ordinance, the provisions of this section shall govern the deposit and crediting of funds to the Permanent Fund Account established under section 6.04.040 1(B).
- B. **Purpose.** It is the goal of the Assembly that the Permanent Fund Account grow in perpetuity and provide a permanent, potential source of fiscal support to further the Aleutian East Borough's goals and needs. It also seeks to preserve purchasing power over time. At any time, the mayor may propose and the Assembly may, on its own initiative or upon the recommendation of the mayor, deposit in the Permanent Fund Account amounts from any lawfully available source.
- C. **Bond Covenant Considerations.** Upon approval of the Assembly by resolution or ordinance, and subject to prior covenants made pursuant to authority granted under this section, the Borough may enter into a bond covenant requiring that prior to any deposit or transfer to the Permanent Fund Account, the current fiscal year debt service on the bonds shall be paid or that one or more deposits shall be made to the debt service fund of the bonds until the balance of the debt service fund equals an amount not exceeding

debt service payments on the bonds remaining due during the current fiscal year. Funds of appropriations subject to a pledge under this subsection shall be deposited in accordance with such pledge. When the pledge has been fulfilled, funds that subsequently become available that are appropriated for the debt service on the bonds shall be deposited to the Permanent Fund Account to the extent the appropriation to the Permanent Fund Account is unfunded. Debt service payments include payments of principal and interest on bonds for which a pledge pursuant to this section 6.04.041 has been made.

- D. **Spending Policy.** The Borough Assembly may only appropriate from the Permanent Fund Account to the General Fund as follows: In its discretion and consistent with this Chapter, the Borough Assembly 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 spending policy attempts to smooth the effects of market volatility and preserve the purchasing power of the fund.

If funds are appropriated from the Permanent Fund to the General Fund the funds must be allocated to specific municipal functions.

(Ord. 18-11 (Amended 12-01) Sec. 6.04.041(D))

- E. **Investments – Purpose and Limitations.** A purpose of the permanent fund is growth through prudent investment of fund assets. Notwithstanding the objectives of the Borough policy for the investment of its operating and other funds set out in Code Section 6.08.010(C), the investment of permanent fund assets shall be made to maintain safety of principal while maximizing total return. Investments shall be diversified to minimize the risk of loss resulting from a concentration of investments in a specific maturity, issuer, class of security, financial institution or, with respect to equity investments, in a specific company, industry or investment sector. The Permanent Fund will take a conservative posture on derivative securities in order to maintain a risk averse nature. Since it is anticipated that new derivative products will be created each year, it is not the intention of this document to list specific derivatives that are prohibited from investment, rather it will form a general policy on derivatives. The Council recognizes that derivatives may be utilized within investment vehicles as a portfolio management tool. Derivatives use within a product is permissible when utilized for the purpose of creating or enhancing exposure to an asset class or implementation strategy. Due to the inherent characteristics of derivatives, embedded leverage is permissible when fully collateralized. Net exposure exceeding the asset value of the investment vehicle is prohibited. Exposure must be net long at all times. Fund assets may be invested in the instruments and securities set



out in Code Section 6.08.030 and in the following securities: (Ord. 22-06 Sec. 6.04.041 (E))

1. (a) Domestic Equities, which taken as a whole, attempt to replicate the Standard & Poor's 500 Index, including both mutual funds and exchange traded funds (ETF's).
  
- (b) International Equities, which taken as a whole, attempt to replicate the Morgan Stanley Capital International Europe Australasia and Far East (MSCI EAFE) or a substantial similar Index, including both mutual fund and exchange traded funds (ETF's).
  
- (c) Equities, which taken as a whole, attempt to replicate the universe of domestic real estate investment trusts as represented by the S&P REIT Index or the Cohen & Steers Realty Majors Portfolio Index, including both mutual funds and exchange traded funds (ETF's).
  
- (d) Domestic Equities, which taken as a whole, attempt to replicate the Standard & Poor's 400 Mid Cap Index, including both mutual funds and exchange traded funds (ETF's).
  
- (e) Emerging markets equity index funds, which taken as a whole, attempt to replicate the Morgan Stanley Capital International Emerging Markets or a substantially similar Index, including both mutual funds and exchange traded funds (ETF's).
  
- (f) Global infrastructure equities, which taken as a whole, attempt to replicate the STOXX Global Broad Infrastructure Index, or a substantially similar index, including both mutual funds and exchange traded funds (ETFs).
  
- (g) U.S. Treasury Inflation Protected Securities (TIPS), and/or mutual funds or ETFs which attempt to replicate the Bloomberg Barclays Capital U.S. Treasury Inflation Protected Securities Index, or a substantially similar index.
  
- (h) Domestic equities, which taken as a whole, attempt to replicate the Standard & Poor's SmallCap 600 Index, or a substantially similar index, including both mutual funds and exchange traded funds (ETFs).
  
- (i) Commodities, which taken as a whole, attempt to replicate a broad based commodity index, such as the Bloomberg Commodity Index or a

substantially similar index, including mutual funds, exchange traded funds (ETFs) and exchange traded notes (ETNs);

(j) Bond funds, which taken as a whole, attempt to replicate the Bloomberg Barclays U.S. High Yield Very Liquid Index or a substantially similar index, including mutual funds an exchange traded funds (ETFs). (Ord. 22-06 Sec. 6.04.041 (E))

(k) Alternative beta funds, which taken as a whole, attempt to provide systematic exposure to trading strategies including in the Wilshire Liquid Alternatives Index or substantially similar index, including mutual funds and exchange traded funds (ETFs). (Ord. 22-06 Sec. 6.04.041 (E)) (

2) Permanent Fund asset allocation plan and performance measurement targets. The asset allocation targets and ranges are as follows:

Asset Class	Target	Minimum	Maximum
EQUITY	47%		
U.S. Large-Cap Equity	22%	12%	32%
U.S Mid-Cap Equity	10%	5%	15%
U.S. Small-Cap Equity	5%	0%	10%
International Developed Equity	6%	0%	12%
Emerging Markets Equity	4%	0%	8%
ALTERNATIVES	21%		
Real Estate	3%	0%	6%
Infrastructure	5%	0%	10%
Commodities	3%	0%	6%
Alternative Beta	10%	0%	15%
FIXED INCOME	32%		
U.S. Fixed Income	18%	8%	28%
U.S. High Yield Credit	5%	0%	10%
TIPS	2%	0%	10%
International Fixed Income	5%	0%	10%
Cash	2%	0%	10%

(3) The Performance of the investments advisors will be measured as follows:

(a) Performance measurement for the Domestic Equity Allocation will be measured against the Target Weighting, using the Standard & Poor's 500 as the Benchmark.

(b) Performance measurement for the Mid/Small Cap Equity Allocation will be measured against the Target Weighting, using the Standard & Poor's 400 Mid Cap Index as the Benchmark.

(c) Performance measurement for the International Equity Allocation will be measured against the Target weighting using the Morgan Stanley Capital International Europe Australasia and Far East (MSCI EAFE) or a substantially similar Index for the Benchmark.

(d) Performance measurement for the Real Estate Allocation will be measured against the Target weighting using the Standard & Poor's REIT Index for the Benchmark.

(e) Performance measurement for the Fixed Income Allocation will be measured against the Target weighing using the Bloomberg Barclays Intermediate Gov/Credit Index for the Benchmark. The duration of the Ficed Income Allocation should be maintained 80% and 120% of the duration of the Benchmark.

(f) Performance measurement for the Emerging Market Allocation will be measured against the Target weighting using the Morgan Stanley Capital International Emerging Market (MSCI Emerging) or a substantially similar Index for the Benchmark.

(g) Performance measurement for the infrastructure allocation will be measured against the target weighting, using the STOXX Global Broad Infrastructure Index or a substantially similar index as the benchmark.

(h) Performance measurement for the U.S. Treasury Inflation Protected Securities (TIPS) allocation will be measured against the target weighting using the Bloomberg Barclays Capital U.S. Treasury Inflation Protected Securities 0-5 Index or a substantially similar index.

(i) Performance measurement for the small cap equity allocation will be measured against the target weighting, using the Standard & Poor's SmallCap 600 Index or a substantially similar index as the benchmark.

(j) Performance measurement for the cash/1—3 month treasuries will be measured against the target weighting, using the Citigroup 3-Month Treasury Bill Index or a substantially similar index as the benchmark.

(k) Performance measurement of the commodity allocation will be measured against the target weighting, using a broad based index such as the Bloomberg Commodity Index or a substantially similar index.

(l) Performance measurement for the U.S. Corporate High Yield Allocation will be measured against the target weighting, using the Bloomberg Barclays U.S. High Yield Very Liquid Index or a substantially similar index as the benchmark.

(m) Performance measurement for the Alternative Beta allocation will be measured against the target weighting, using the Wilshire Liquid Alternatives Index or a substantially similar index as the benchmark.

(Ord.22-06 (Amended 19-06), Sec. 6.04.041(E))

(Ord. 18-11 (Amended 17-03) Sec. 6.04.041)

**WHEREAS,** Per the Aleutians East Borough Code of Ordinances, the Borough is required to have a Permanent Fund; and

**WHEREAS,** Section 6.06.041 of the Code outlines the Borough's Permanent Fund requirements; and

**WHEREAS,** Governmental Accounting Standards Board (GASB) Statement No. 54 defines fund balance classifications; and

**WHEREAS,** since the issuance of GASB 54 the permanent fund classification has changed; and

**WHEREAS,** to comply with governmental accounting standards, the Borough is required to amend Section 6.04.041.

**NOW, THEREFORE, BE IT ENACTED BY THE ASSEMBLY OF THE ALEUTIANS EAST BOROUGH:**

**Section 1.** That Section 6.04.041 of the Borough Municipal Code is hereby amended to read as follows:

- A. **Assembly Authority.** Unless the Assembly provides otherwise in its approved budget or an appropriation ordinance, the provisions of this section shall govern the deposit and crediting of funds to the Permanent Fund Account established under section 6.04.040 1(B).
- B. **Purpose.** The purpose of the Permanent Fund Account is to grow the corpus, which is the principal amount invested, in perpetuity and provide a permanent, potential source of fiscal support to further the Aleutian East Borough's goals and needs. It also seeks to preserve purchasing power over time. At any time, the mayor may propose and the Assembly may, on its own initiative or upon the recommendation of the mayor, deposit in the Permanent Fund Account amounts from any lawfully available source.
- C. **Bond Covenant Considerations.** Upon approval of the Assembly by resolution or ordinance, and subject to prior covenants made pursuant to authority granted under this section, the Borough may enter into a bond covenant requiring that prior to any deposit or transfer to the Permanent Fund

Account, the current fiscal year debt service on the bonds shall be paid or that one or more deposits shall be made to the debt service fund of the bonds until the balance of the debt service fund equals an amount not exceeding debt service payments on the bonds remaining due during the current fiscal year. Funds of appropriations subject to a pledge under this subsection shall be deposited in accordance with such pledge. When the pledge has been fulfilled, funds that subsequently become available that are appropriated for the debt service on the bonds shall be deposited to the Permanent Fund Account to the extent the appropriation to the Permanent Fund Account is unfunded. Debt service payments include payments of principal and interest on bonds for which a pledge pursuant to this section 6.04.041 has been made.

- D. **Spending Policy.** The Borough Assembly may only appropriate the accumulated earning from the Permanent Fund Account to the General Fund as follows: In its discretion and consistent with this Chapter, the Borough Assembly 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 spending policy attempts to smooth the effects of market volatility and preserve the purchasing power of the fund.

If funds are appropriated from the Permanent Fund to the General Fund the funds must be allocated to specific municipal functions.

(Ord. 18-11 (Amended 12-01) Sec. 6.04.041(D))

- E. **Withdrawal of Corpus.** No corpus of the Permanent Fund shall be withdrawn except upon the vote of a majority of the borough voters voting in a general election or special election called for that purpose.
- F. **Investments – Purpose and Limitations.** A purpose of the permanent fund is growth through prudent investment of fund assets. Notwithstanding the objectives of the Borough policy for the investment of its operating and other funds set out in Code Section 6.08.010(C), the investment of permanent fund assets shall be made to maintain safety of principal while maximizing total return. Investments shall be diversified to minimize the risk of loss resulting from a concentration of investments in a specific maturity, issuer, class of security, financial institution or, with respect to equity investments, in a specific company, industry or investment sector. The Permanent Fund will take a conservative posture on derivative securities in order to maintain a risk averse nature. Since it is anticipated that new derivative products will be created each year, it is not the intention of this document to list specific derivatives that are prohibited from investment, rather it will form a general policy on derivatives. The Council recognizes that derivatives may be

utilized within investment vehicles as a portfolio management tool. Derivatives use within a product is permissible when utilized for the purpose of creating or enhancing exposure to an asset class or implementation strategy. Due to the inherent characteristics of derivatives, embedded leverage is permissible when fully collateralized. Net exposure exceeding the asset value of the investment vehicle is prohibited. Exposure must be net long at all times. Fund assets may be invested in the instruments and securities set out in Code Section 6.08.030 and in the following securities: (Ord. 22-06 Sec. 6.04.041 (E))

2. (a) Domestic Equities, which taken as a whole, attempt to replicate the Standard & Poor's 500 Index, including both mutual funds and exchange traded funds (ETF's).
  
- (b) International Equities, which taken as a whole, attempt to replicate the Morgan Stanley Capital International Europe Australasia and Far East (MSCI EAFE) or a substantial similar Index, including both mutual fund and exchange traded funds (ETF's).
  
- (c) Equities, which taken as a whole, attempt to replicate the universe of domestic real estate investment trusts as represented by the S&P REIT Index or the Cohen & Steers Realty Majors Portfolio Index, including both mutual funds and exchange traded funds (ETF's).
  
- (d) Domestic Equities, which taken as a whole, attempt to replicate the Standard & Poor's 400 Mid Cap Index, including both mutual funds and exchange traded funds (ETF's).
  
- (e) Emerging markets equity index funds, which taken as a whole, attempt to replicate the Morgan Stanley Capital International Emerging Markets or a substantially similar Index, including both mutual funds and exchange traded funds (ETF's).
  
- (f) Global infrastructure equities, which taken as a whole, attempt to replicate the STOXX Global Broad Infrastructure Index, or a substantially similar index, including both mutual funds and exchange traded funds (ETFs).
  
- (g) U.S. Treasury Inflation Protected Securities (TIPS), and/or mutual funds or ETFs which attempt to replicate the Bloomberg Barclays Capital U.S. Treasury Inflation Protected Securities Index, or a substantially similar index.

(h) Domestic equities, which taken as a whole, attempt to replicate the Standard & Poor's SmallCap 600 Index, or a substantially similar index, including both mutual funds and exchange traded funds (ETFs).

(i) Commodities, which taken as a whole, attempt to replicate a broad based commodity index, such as the Bloomberg Commodity Index or a substantially similar index, including mutual funds, exchange traded funds (ETFs) and exchange traded notes (ETNs);

(j) Bond funds, which taken as a whole, attempt to replicate the Bloomberg Barclays U.S. High Yield Very Liquid Index or a substantially similar index, including mutual funds an exchange traded funds (ETFs). (Ord. 22-06 Sec. 6.04.041 (E))

(k) Alternative beta funds, which taken as a whole, attempt to provide systematic exposure to trading strategies including in the Wilshire Liquid Alternatives Index or substantially similar index, including mutual funds and exchange traded funds (ETFs). (Ord. 22-06 Sec. 6.04.041 (E)) (

2) Permanent Fund asset allocation plan and performance measurement targets. The asset allocation targets and ranges are as follows:

Asset Class	Target	Minimum	Maximum
EQUITY	47%		
U.S. Large-Cap Equity	22%	12%	32%
U.S Mid-Cap Equity	10%	5%	15%
U.S. Small-Cap Equity	5%	0%	10%
International Developed Equity	6%	0%	12%
Emerging Markets Equity	4%	0%	8%
ALTERNATIVES	21%		
Real Estate	3%	0%	6%
Infrastructure	5%	0%	10%
Commodities	3%	0%	6%
Alternative Beta	10%	0%	15%
FIXED INCOME	32%		
U.S. Fixed Income	18%	8%	28%
U.S. High Yield Credit	5%	0%	10%
TIPS	2%	0%	10%
International Fixed Income	5%	0%	10%
Cash	2%	0%	10%

(3) The Performance of the investments advisors will be measured as follows:

(a) Performance measurement for the Domestic Equity Allocation will be measured against the Target Weighting, using the Standard & Poor's 500 as the Benchmark.

(b) Performance measurement for the Mid/Small Cap Equity Allocation will be measured against the Target Weighting, using the Standard & Poor's 400 Mid Cap Index as the Benchmark.

(c) Performance measurement for the International Equity Allocation will be measured against the Target weighting using the Morgan Stanley Capital International Europe Australasia and Far East (MSCI EAFE) or a substantially similar Index for the Benchmark.

(d) Performance measurement for the Real Estate Allocation will be measured against the Target weighting using the Standard & Poor's REIT Index for the Benchmark.

(e) Performance measurement for the Fixed Income Allocation will be measured against the Target weighing using the Bloomberg Barclays Intermediate Gov/Credit Index for the Benchmark. The duration of the Ficed Income Allocation should be maintained 80% and 120% of the duration of the Benchmark.

(f) Performance measurement for the Emerging Market Allocation will be measured against the Target weighting using the Morgan Stanley Capital International Emerging Market (MSCI Emerging) or a substantially similar Index for the Benchmark.

(g) Performance measurement for the infrastructure allocation will be measured against the target weighting, using the STOXX Global Broad Infrastructure Index or a substantially similar index as the benchmark.

(h) Performance measurement for the U.S. Treasury Inflation Protected Securities (TIPS) allocation will be measured against the target weighting using the Bloomberg Barclays Capital U.S. Treasury Inflation Protected Securities 0-5 Index or a substantially similar index.

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(k) Performance measurement of the commodity allocation will be measured against the target weighting, using a broad based index such as the Bloomberg Commodity Index or a substantially similar index.

(l) Performance measurement for the U.S. Corporate High Yield Allocation will be measured against the target weighting, using the Bloomberg Barclays U.S. High Yield Very Liquid Index or a substantially similar index as the benchmark.

(m) Performance measurement for the Alternative Beta allocation will be measured against the target weighting, using the Wilshire Liquid Alternatives Index or a substantially similar index as the benchmark.

(Ord.22-06 (Amended 19-06), Sec. 6.04.041(E))

(Ord. 18-11 (Amended 17-03) Sec. 6.04.041)

**Section 2.**     **Classification.** This ordinance is of a general and permanent nature and shall become part of the Borough Code.

**Section 3.**     **Severability.** If any provision of this ordinance or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

**Section 4:**     **Effectiveness.** This ordinance shall become effective upon adoption.

**Section 5:**     **Adoption of Section.** Code Section 6.04.041 is hereby repealed and Code Section 6.04.041 as annexed hereto as Exhibit A as part of this ordinance is hereby adopted as Code Section 6.04.041 of the Code of Ordinances of the Aleutians East Borough.

Passed and adopted by the Aleutians East Borough Assembly this \_\_\_\_th day of February 2025.

INTRODUCED:     January 9, 2024

ADOPTED:         \_\_\_\_\_

\_\_\_\_\_  
Alvin D. Osterback, Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Beverly Rosete, Borough Clerk

Date: \_\_\_\_\_

**6.04.041. Permanent Fund Account.**

A. **Assembly Authority.** Unless the Assembly provides otherwise in its approved budget or an appropriation ordinance, the provisions of this section shall govern the deposit and crediting of funds to the Permanent Fund Account established under section 6.04.040 1(B).

B. **Purpose.** ~~It is the goal of the Assembly that the~~The purpose of the Permanent Fund Account is to grow the corpus, which is the principal amount invested, in perpetuity and provide a permanent, potential source of fiscal support to further the Aleutian East Borough's goals and needs. It also seeks to preserve purchasing power over time. At any time, the mayor may propose, and the Assembly may, on its own initiative or upon the recommendation of the mayor, deposit in the Permanent Fund Account amounts from any lawfully available source.

C. **Bond Covenant Considerations.** Upon approval of the Assembly by resolution or ordinance, and subject to prior covenants made pursuant to authority granted under this section, the Borough may enter into a bond covenant requiring that prior to any deposit or transfer to the Permanent Fund Account, the current fiscal year debt service on the bonds shall be paid or that one or more deposits shall be made to the debt service fund of the bonds until the balance of the debt service fund equals an amount not exceeding debt service payments on the bonds remaining due during the current fiscal year. Funds of appropriations subject to a pledge under this subsection shall be deposited in accordance with such pledge. When the pledge has been fulfilled, funds that subsequently become available that are appropriated for the debt service on the bonds shall be deposited to the Permanent Fund Account to the extent the appropriation to the Permanent Fund Account is unfunded. Debt service payments include payments of principal and interest on bonds for which a pledge pursuant to this section 6.04.041 has been made.

D. **Spending Policy.** The Borough Assembly may only appropriate ~~from~~ the accumulated earnings from the Permanent Fund Account to the General Fund as follows: In its discretion and consistent with this Chapter, the Borough Assembly 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 spending policy attempts to smooth the effects of market volatility and preserve the purchasing power of the fund.

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policy for the investment of its operating and other funds set out in Code Section 6.08.010(C), the investment of permanent fund assets shall be made to maintain safety of principal while maximizing total return. Investments shall be diversified to minimize the risk of loss resulting from a concentration of investments in a specific maturity, issuer, class of security, financial institution or, with respect to equity investments, in a specific company, industry or investment sector. The Permanent Fund will take a conservative posture on derivative securities in order to maintain a risk averse nature. Since it is anticipated that new derivative products will be created each year, it is not the intention of this document to list specific derivatives that are prohibited from investment, rather it will form a general policy on derivatives. The Council recognizes that derivatives may be utilized within investment vehicles as a portfolio management tool. Derivatives use within a product is permissible when utilized for the purpose of creating or enhancing exposure to an asset class or implementation strategy. Due to the inherent characteristics of derivatives, embedded leverage is permissible when fully collateralized. Net exposure exceeding the asset value of the investment vehicle is prohibited. Exposure must be net long at all times. Fund assets may be invested in the instruments and securities set out in Code Section 6.08.030 and in the following securities: (Ord. 22-06 Sec. 6.04.041 (E))

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(l) Performance measurement for the U.S. Corporate High Yield Allocation will be measured against the target weighting, using the Bloomberg Barclays U.S. High Yield Very Liquid Index or a substantially similar index as the benchmark.

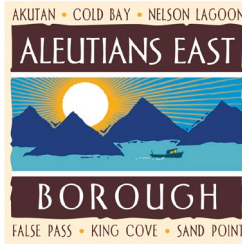
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(Ord.22-06 (Amended 19-06), Sec. 6.04.041(E))

(Ord. 18-11 (Amended 17-03) Sec. 6.04.041)

# Resolutions





## Agenda Statement

Date: December 30, 2024  
To: Mayor Osterback and Assembly  
From: Anne Bailey, Borough Administrator

**Re: Resolution 25-33 Authorizing the Mayor to Negotiate and Execute a Contract with DOWL to Provide Project Management/Owner's Representation and Construction Management Services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$77,156**

For several years, the Borough and King Cove School maintenance staff have worked to address piping and valve failures at the King Cove School. Between 2018-2021, school staff have completed multiple water line repairs. In 2022, as part of a larger School renovation, the Borough replaced approximately 1/3 of the building's main line copper piping with PEX pipe. In 2023-2024, the school staff continue to address other water line repairs.

Water piping repairs are still needed. The Administration has requested a proposal from DOWL to assist with 1) establishing project scope and developing draft AIA contract documents, 2) assembling and advertising a best-value request for proposal (RFP) solicitation package, 3) coordinating selection committee activities and evaluating proposals, 4) negotiating contract terms and manage contract execution, 5) administering the construction contract and 6) facilitating project close-out. DOWL has submitted a proposal for these services on a lump sum basis in the amount of \$77,156. The Proposal is attached for your reference.

The proposed schedule is as follows:

- December 2024 DOWL NTP
- January 2025 Scoping and AIA document development
- February 2025 Develop best-value solicitation package
- March 2025 Advertise RFP
- April 2025 Proposal scoring and contractor selection
- April-May 2025 AEB Assembly contractor approval
- May 2025 Award contract / Notice to Proceed
- May-July 2025 Construction

- July 31, 2025 Substantial Completion
- August 31, 2025 Final Completion

Funds for this project are available in 21-502-8025 Deferred Maintenance.

#### RECOMMENDATION

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Administration recommends approval of Resolution 25-33 Authorizing the Mayor to Negotiate and Execute a Contract with DOWL to Provide Project Management/Owner's Representation and Construction Management Services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$77,156.



December 20, 2024

Ms. Anne Bailey  
Aleutians East Borough (AEB)  
3380 C Street, Suite 205  
Anchorage, Alaska 99503

**Subject: King Cove School Water Piping Repairs  
Project Management/Owner's Representation and  
Construction Management Services**

Dear Ms. Bailey:

DOWL appreciates the opportunity to present our proposal to provide Project Management/Owner's Representation (PM/OR) and construction management (CM) services for necessary repairs to the King Cove School water piping system. This proposal is based on your request for assistance and recent meetings with School Maintenance Lead Lonnie Brandell and is pursuant to Section 3 of the executed AEB-DOWL agreement. This letter shall serve as authorization for these services.

For several years, the Borough and King Cove School maintenance staff have worked to address piping and valve failures resulting from water corrosivity. Between 2018-2021, School staff completed multiple water line repairs. In 2022, as part of a larger School renovation project, the Borough replaced approximately 1/3 of the building's main line copper piping with PEX pipe. Between 2023-2024, School staff completed other water line repairs.

## **TEAM**

PM/OR and CM Services, DOWL – Forrester Cook, EIT, PMP  
Mechanical Engineering, AMC Engineers – Mark Langberg, PE

## **SCOPE OF SERVICES**

DOWL proposes four phases as described below to: (1) establish project scope and develop draft American Institute of Architects (AIA) contract documents, (2) assemble and advertise a best-value request for proposal (RFP) solicitation package, (3) coordinate selection committee activities and evaluate proposals, (4) negotiate contract terms and manage contract execution, (5) administer the construction contract, and (6) facilitate project closeout.

### Phase 1 – Project Scoping and Draft AIA Contract Documents

DOWL will continue to coordinate with Lonnie and establish a detailed, quantified project scope. We will coordinate with AMC Engineers as necessary for technical clarifications, code requirements, or project work elements requiring mechanical engineering expertise. Once scope has been solidified DOWL will prepare draft AIA contract documents. Forrester will evaluate previous AEB-council and AEB Administrator contract review comments for project applicability. This review serves to reduce the Borough's aggregate project risk exposure. DOWL recognizes AIA standard form agreements are ideal for facility projects, and DOWL will select the appropriate legal instruments based on the selected project delivery method.

Excluding RFP documents, DOWL anticipates the construction contract will minimally include: (1) an Owner-Contractor agreement, and (2) a set of general conditions (GCs).

#### Phase 1 Deliverables

- Draft AIA contract documents

#### Phase 2 – Best-Value Solicitation Package and Selection Committee Coordination

Phase 2 services focus on early public procurement tasks. DOWL will develop a competitive sealed proposal (best-value) RFP solicitation package. RFP development will include: proposal contents, evaluation criteria, contractor selection process, and price proposal instructions.

DOWL will advertise the solicitation using both the Plans Room and Anchorage Daily News for at least a 21-day period. During the advertisement period Forrester will respond to questions, lead a pre-proposal meeting, and prepare & distribute addenda. Site visits to King Cove by prospective Offerors may not occur due to geographical and cost restraints. The pre-proposal meeting will communicate project requirements, site-specific details, and other relevant information so that prospective Offerors may obtain a better understanding of the work required.

DOWL will coordinate selection committee activities, lead the proposal evaluation process, deliver the selection committee proposal scoring workbook to the Borough, and draft/deliver a Notice of Intent to Negotiate letter to the top scoring respondent. Delivery of the letter will signify the transition to contract negotiations.

#### Phase 2 Deliverables

- Best-value solicitation package
- Selection committee proposal scoring workbook

#### Phase 3 – Contract Negotiations, Final Contract Documents, and Contract Execution

Following scoring and letter delivery, DOWL will facilitate contract negotiations between the AEB and the selected contractor. Project negotiations will likely involve: (1) edits to agreement and GC contract clauses, (2) final scope, (3) budget reconciliation, (4) substantial and final completion dates, (5) warranty requirements, and (6) quality or closeout requirements.

DOWL will coordinate as necessary to make sure final contract documents accurately incorporate all AEB and contractor edits.

#### Phase 3 Deliverables

- Final AIA contract documents
- Executed construction contract

#### Phase 4 – Construction Administration and Close-out

Following execution of the construction contract DOWL will lead construction administration. We will provide construction administration services and work with the selected contractor to determine whether construction is proceeding in accordance with approved plans and contract documents. Our Phase 4 services are summarized below:

- Manage the contractor submittal process.

- Oversee and manage Request for Information (RFI) process.
- Manage construction scope changes: (1) review change order requests, (2) develop requests for proposals and change order packages, and (3) coordinate change order execution.
- Coordinate and host recurring Owner-Contractor construction progress meetings.
- Review and recommend payment for Contractor submitted pay applications.
- Coordinate and attend Substantial Completion inspection.
- Develop a final punch list.
- Review contractor generated as-builts.
- Issue Final Completion letter

AMC will provide design assistance and assist DOWL with submittal and RFI reviews. DOWL will visit the King Cove School and attend the Substantial Completion inspection in-person to substantiate completion and develop a final punch list.

#### Phase 4 Deliverables

- Construction administration documents
  - Construction contract
  - Submittal records
  - RFI responses and design clarifications
  - Change order documentation
  - Processed pay requests
- Substantial Completion letter and punch list
- Facility project closeout records
  - Operations and maintenance (O&M) manuals
  - Warranty documents
  - System completion test reports, if applicable
  - Contractor as-built drawings

#### **SCHEDULE**

Anticipated milestone deadlines for this project are shown below.

- |                   |   |
|-------------------|---|
| • December 2024   | DOWL NTP                                  |
| • January 2025    | Scoping and AIA document development      |
| • February 2025   | Develop best-value solicitation package   |
| • March 2025      | Advertise RFP                             |
| • April 2025      | Proposal scoring and contractor selection |
| • April-May 2025  | AEB Assembly contractor approval          |
| • May 2025        | Award contract / Notice to Proceed        |
| • May-July 2025   | Construction                              |
| • July 31, 2025   | Substantial Completion                    |
| • August 31, 2025 | Final Completion                          |

#### **ASSUMPTIONS**

1. If DOWL is delayed by weather or other factors outside of our control during travel to or from King Cove, DOWL will be reimbursed on a time and materials basis for the delay.

**FEES**

DOWL proposes to complete the services described in Phase 1 – 4 on a lump sum basis for the cost listed below.

Phase	Cost
Phase 1 – Project Scoping and Draft AIA Contract Documents	\$ 12,340.00
Phase 2 – RFP Package and Selection Committee Coordination	\$ 16,250.00
Phase 3 – Contract Negotiations, Final Contract Documents, and Contract Execution	\$ 7,630.00
Phase 4 – Construction Administration and Close-out	\$ 40,936.00
<b>Total</b>	<b>\$ 77,156.00</b>

Thanks again for the opportunity to propose on this work. I am excited to help you on another King Cove School deferred maintenance project. Please contact me at 907-978-0726 or [fcook@dowl.com](mailto:fcook@dowl.com) with any questions or comments.

Sincerely,  
DOWL



Forrester Cook, EIT, PMP  
Project Manager

Eric Voorhees, PE  
Project Manager

The Borough accepts this proposal and provides DOWL authorization to proceed with the work as described herein.

\_\_\_\_\_  
Anne Bailey  
Aleutians East Borough Administrator

\_\_\_\_\_  
Date

Attachment(s): DOWL Fee Summary



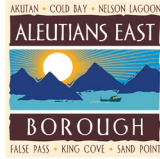
**King Cove School Water Piping Repairs  
Aleutians East Borough**

**Summary**

Prepared By:  
**FJC**  
Reviewed By:  
**EMV**

12/19/2024

Phase Name	Task	Labor Subtotal		Direct Expenses Subtotal	Subconsultants	Project Totals
		Hours	Cost			
Phase 1 - Project Scoping and Draft AIA Contract Documents	A Project management and legal instrument selection	14	\$ 2,650.00	\$ -	\$ -	\$ 2,650.00
	B Coordinate with School maintenance staff	6	\$ 1,140.00	\$ -	\$ -	\$ 1,140.00
	C Finalize project scope, develop performance specifications and sketches, as necessary	20	\$ 3,800.00	\$ -	\$ -	\$ 3,800.00
	D Evaluate previous AEB contract review comments	5	\$ 950.00	\$ -	\$ -	\$ 950.00
	E Develop draft Owner-Contractor agreement	8	\$ 1,520.00	\$ -	\$ -	\$ 1,520.00
	F Develop draft general conditions set	12	\$ 2,280.00	\$ -	\$ -	\$ 2,280.00
	<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other _____ <b>Subtotal</b>	<b>65</b>	<b>\$ 12,340.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,340.00</b>
Phase 2 - RFP Package and Selection Committee Coordination	A Project management, invoicing, etc. and QC	23	\$ 4,160.00	\$ -	\$ -	\$ 4,160.00
	B Develop the RFP (proposal contents, evaluation criteria, contractor selection process, price proposal instructions)	30	\$ 5,700.00	\$ -	\$ -	\$ 5,700.00
	C RFP advertisement	6	\$ 1,140.00	\$ 550.00	\$ -	\$ 1,690.00
	D Issue addenda and answer questions	4	\$ 760.00	\$ -	\$ -	\$ 760.00
	E Preproposal Meeting	4	\$ 760.00	\$ -	\$ -	\$ 760.00
	F Selection committee coordination and scoring	17	\$ 3,180.00	\$ -	\$ -	\$ 3,180.00
	<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other _____ <b>Subtotal</b>	<b>84</b>	<b>\$ 15,700.00</b>	<b>\$ 550.00</b>	<b>\$ -</b>	<b>\$ 16,250.00</b>
Phase 3 - Contract Negotiations, Final Contract Documents, and Contract Execution	A Project management, invoicing, etc.	8	\$ 1,520.00	\$ -	\$ -	\$ 1,520.00
	B Review contractor draft comments	4	\$ 760.00	\$ -	\$ -	\$ 760.00
	C AEB-contractor contract negotiations	15	\$ 2,850.00	\$ -	\$ -	\$ 2,850.00
	D Develop final Owner-Contractor agreement	4	\$ 760.00	\$ 110.00	\$ -	\$ 870.00
	E Develop final general conditions set	8	\$ 1,520.00	\$ 110.00	\$ -	\$ 1,630.00
	<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other _____ <b>Subtotal</b>	<b>39</b>	<b>\$ 7,410.00</b>	<b>\$ 220.00</b>	<b>\$ -</b>	<b>\$ 7,630.00</b>
Phase 4 - Construction Administration and Close-out	A Project management, invoicing, etc. and QC	58	\$ 10,455.00	\$ -	\$ -	\$ 10,455.00
	B Submittal and RFI processing	8	\$ 1,520.00	\$ -	\$ 2,200.00	\$ 3,720.00
	C Construction meetings	25	\$ 4,750.00	\$ -	\$ -	\$ 4,750.00
	D Construction contract administration - RFPs and change orders	25	\$ 4,750.00	\$ -	\$ -	\$ 4,750.00
	E Pay application recommendations and misc. CA	20	\$ 3,800.00	\$ -	\$ -	\$ 3,800.00
	F Substantial completion inspection	28	\$ 5,320.00	\$ 2,161.00	\$ -	\$ 7,481.00
	G Project close-out coordination	32	\$ 5,980.00	\$ -	\$ -	\$ 5,980.00
<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other _____ <b>Subtotal</b>	<b>196</b>	<b>\$ 36,575.00</b>	<b>\$ 2,161.00</b>	<b>\$ 2,200.00</b>	<b>\$ 40,936.00</b>	
<b>TOTAL</b>		<b>384</b>	<b>\$ 72,025.00</b>	<b>\$ 2,931.00</b>	<b>\$ 2,200.00</b>	<b>\$ 77,156.00</b>



**Resolution 25-33**

**A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH DOWL TO PROVIDE PROJECT MANAGEMENT/OWNER'S REPRESENTATION AND CONSTRUCTION MANAGEMENT SERVICES FOR THE KING COVE SCHOOL WATER PIPING REPAIRS PROJECT IN AN AMOUNT NOT TO EXCEED \$77,156**

**WHEREAS**, the water pipes at the King Cove School are in need of repairs; and

**WHEREAS**, DOWL provided a proposal for the following services for a lump sum value of \$77,156: 1) establishing project scope and developing draft AIA contract documents, 2) assembling and advertising a best-value request for proposal (RFP) solicitation package, 3) coordinating selection committee activities and evaluating proposals, 4) negotiating contract terms and manage contract execution, 5) administering the construction contract and 6) facilitating project close-out; and

**WHEREAS**, the proposed time frame for final completion would be August 31, 2025; and

**WHEREAS**, Administration recommends authorizing the mayor to negotiate and execute a contract with DOWL in an amount not to exceed \$77,156; and

**WHEREAS**, funds for this project are available in line-item 21-502-8025 Deferred Maintenance.

**NOW THEREFORE, BE IT RESOLVE**, the Aleutians East Borough Assembly authorizes the Borough Mayor to negotiate and execute a contract with DOWL to Provide Project Management/Owner's Representation and Construction Management Services for the King Cove School Water Piping Repairs Project in an amount not to exceed \$77,156.

**PASSED AND APPROVED** by the Aleutians East Borough on this day January 9, 2025.

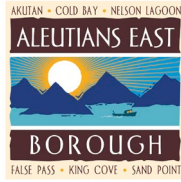
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**Alvin D. Osterback, Mayor**

**ATTEST:**



**Beverly Rosete, Borough Clerk**



## Agenda Statement

Date: December 31, 2024

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

**Re: Resolution 25-34 Authorizing the Mayor to negotiate and execute a contract with DOWL to provide Sand Point Pool Replacement Construction Management – General Contractor Final Construction Documents and Construction Administration Services in an amount not to exceed \$341,154**

At the November 14, 2024, Assembly Meeting, the Assembly approved Resolution 25-29 authorizing the Mayor to negotiate and execute a contract with DOWL to provide Sand Point Support Pool Services in an amount not to exceed \$180,500. At the time we anticipated DOWL’s scope of work to include but not be limited to performance criteria, sketches, misc. support; negotiations and contract work and design management (35%). After negotiations occurred, the scope of work entailed Phase 1 – Programming and Phase 2 – 65% Design Development. On December 17, 2024, the Borough Administration executed an agreement with DOWL in the amount of \$127,659 for Phases 1 and 2.

Additional services beyond the 65% design development will be required to construct a new swimming pool. Therefore, on December 31, 2024, DOWL provided the Administration with a second proposal for Phase 3 – 95% Design; Phase 4 – 100% Design; Phase 5 – Guaranteed Maximum Price (GMP) Negotiations and Contracting; Phase 6 – Construction Administration and Phase 7 – Geotechnical Investigation Contingency and Time and Material Services for miscellaneous items or un-scoped services that we currently have not identified.

The cost breakdown for each phase is as follows:

Phase # and Description	Payment Method	Cost
Phase 3 – 95% Design	Lump Sum	\$117,351.00
Phase 4 – 100% Construction Documents	Lump Sum	\$33,547.00
Phase 5 – Guranteed Maximum Price Negotiations and Contracting	Lump Sum	\$27,410.00
Phase 6 – Construction Administration	Lump Sum	\$117,032.00
Phase 7 – Geotechnical Investigation Contingency and T&M Services	Time & Materials	\$45,814.00

TOTAL		\$341,154.00
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The proposal is also attached for your reference.

If approved, DOWL's total for providing pool services will be \$468,813.

Funds for DOWL's services are available from the project contingency line-item (21-501-8030).

#### RECOMMENDATION

Administration recommends approval of Resolution 25-34 Authorizing the Mayor to negotiate and execute a contract with DOWL to provide Sand Point Pool Replacement Construction Management – General Contractor Final Construction Documents and Construction Administration Services in an amount not to exceed \$341,154.



December 31, 2024

Ms. Anne Bailey  
Aleutians East Borough (AEB)  
3380 C Street, Suite 205  
Anchorage, AK 99503

**Subject: Sand Point School Pool Replacement CM-GC  
Final Construction Documents and  
Construction Administration Services**

Dear Ms. Bailey:

Thanks for the opportunity to submit this proposal for an extension of services DOWL is already providing for the Sand Point School Pool Replacement project. Our team is excited to assist with future project phases and see it to completion. This proposal describes DOWL's services to assist the AEB to deliver this project and is pursuant to Section 3 of the executed AEB-DOWL professional services agreement. This letter shall serve as authorization for these services.

#### **TEAM**

DOWL's team will include the following firms and disciplines:

- DOWL - Project Management
- ECI - Architectural design
- AMC Engineers - Mechanical Engineering and Electrical Engineering
- Counsilman-Hunsaker – Pool design (aquatic and aquatic specific mechanical engineering, electrical engineering, structural engineering)
- Tecton Structural Engineering - Structural engineering
- Estimations – Independent Cost Estimates (ICE)

#### **SCOPE OF SERVICES**

On December 17, 2024 the AEB provided DOWL notice-to-proceed (NTP) for Programming and 65% services for this project. This proposal describes services beyond 65% design development that are needed to deliver this project.

##### Phase 3 - 95% Design

This phase will progress the design to a 95% design level and will incorporate revisions resulting from the Construction Manager-General Contractor (CM-GC) process. During this phase our team will submit the following deliverables:

- Specifications
- Design plans
- Independent cost estimate
- Permits
  - State Fire Marshal: Plan Review Approval Letter & Certificate

##### Phase 4 - 100% Construction Documents

This phase will deliver final signed construction documents. This final design package will incorporate revisions as a result of prior design submittals and the CM-GC process. During this phase our team will submit the following deliverables:

- Specifications
- Design plans

- Cost estimate reconciliation with the selected CM-GC

#### Phase 5 – Contracting and Guaranteed Maximum Price (GMP) Negotiations

Considering this project will be delivered along with the Sand Point School Department of Early Education and Development (DEED) project, DOWL will either develop a change order to add this pool project as part of the Sand Point School DEED project, or develop a standalone CM-GC contract so this project is contracted completely separate of the DEED project.

During prior phases of this project, our team will deliver interim design submittals and cost reconciliations to make sure project scope and the projected construction cost align with AEB vision. We will develop a risk register to identify and manage project risks and attempt to quantify costs associated with each risk. Once these tasks are complete and the AEB concurs with scope and cost, our team will lead the preparation of a GMP amendment to incorporate into the CM-GC contract.

#### Phase 6 – Construction Administration

After a GMP amendment is executed with the CM-GC, DOWL will provide construction administration services and work with the CM-GC to determine whether construction is proceeding in accordance with the approved plans, answer questions during construction, etc. Our services for this phase will include:

- Manage the contractor submittal process.
- Hosting project coordination meetings as needed.
- Oversee and manage request for information (RFI) process.
- Manage construction scope changes: (1) review change order proposals, (2) develop requests for proposals and change order packages, and (3) coordinate change order execution.
- Review and recommend payment for contractor submitted pay applications.
- Coordinate Substantial (or Final) Completion Inspections.
- Develop final punchlist.
- Review contractor generated as-builts.
- Building commissioning.

This phase includes two trips for DOWL to visit the site; one at substantial completion and one at final completion.

During this phase DOWL will prepare the following deliverables:

- Substantial completion report.
- Final completion report.

#### Phase 7 – Geotechnical Investigation Contingency and Time and Materials (T&M) Services

DOWL has access to a geotechnical report from the original school construction in 1981. Our team's hope is that information from the 1981 report will meet design needs for the new pool. If the 1981 report lack sufficient data and does not meet the designer's needs, two options to collect necessary geotechnical information include:

- Test Pit – Once the pool is demolished, use an excavator to dig a test pit at the pool location to inform design. This option would provide less soil geotechnical properties, but may meet the project needs.
- Soil Boring – Once the pool is demolished, ship a soil boring drill to Sand Point to collect split-spoon soil samples at the pool and provide laboratory analysis to determine soil geotechnical properties. See assumptions for estimated boring cost. Costs for borings not included in this proposal.

In addition to the geotechnical services described above, Phase 7 also includes budget for miscellaneous or un-scoped services, such as additional site visits, hazardous materials (haz-mat) scoping, building permit fees, or other necessary services currently not identified. DOWL will not complete any Phase 7 work without prior AEB authorization.

## **ASSUMPTIONS**

DOWL used the following assumptions to develop this proposal:

- This project will be delivered as a part of, and concurrently with, the Sand Point Major Maintenance project.
  - UIC Construction is the CM-GC.
  - The project will have its own standalone design (plans and specs).
- Furniture Fixtures & Equipment (FF&E) design not included.
- Time and materials costs for geotechnical site visit and test pits are included in Phase 7. Costs for mobilizing a drill rig to Sand Point to conduct geotechnical investigations and laboratory analysis are not included in this proposal and could cost near \$200,000.
- Site civil is not needed since work is contained within the building and within mechanical engineering scope.
- Haz-mat services are not included in this proposal.
  - We are removing systems built more than 40 years ago and we anticipate the need for an updated haz-mat survey. Once under contract, DOWL and the AEB can discuss when and how to complete this survey.
- AEB will use AIA construction contracts between the CM-GC.
- If DOWL is delayed by weather or other items outside our control during travel to or from Sand Point, DOWL will be reimbursed on a time and materials basis for the delay.
- Pool construction will last no more than 19 weeks.

## **SCHEDULE**

Currently, the AEB Sand Point DEED Major Maintenance project is working towards the 95% design. Since the pool project and Sand Point DEED Major Maintenance project will be delivered concurrently, the pool project must 'catch up' to the major maintenance project. A tentative project schedule is shown below based on our understanding of the two projects, the upcoming tasks, and agency review periods.

- |                                |  |
|--------------------------------|--|
| • January 2025                 | NTP to DOWL for services in this proposal  |
| • March                        | 65% design review, cost estimates and cost reconciliation                              |
| • April                        | 95% design submittal to AEB, design review, cost Estimates and cost reconciliation     |
| • May                          | 100% construction drawings and notice to proceed to CM-GC                              |
| • 2025 Summer                  | DEED major maintenance project construction, pool demolition and preparatory pool work |
| • Fall 2025 and winter 2026    | Pool long lead time item procurement   |
| • Spring, summer and fall 2026 | Pool construction  |

**FEES**

Our team proposes to complete the services described in this letter for cost and payment structure detailed below. See the spreadsheet following this letter for more detail.

<b>Phase # and Description</b>	<b>Payment Method</b>	<b>Cost</b>
Phase 3 - 95% Design	Lump Sum	\$117,351.00
Phase 4 – 100% Construction Documents	Lump Sum	\$ 33,547.00
Phase 5 – Contracting and Guaranteed Maximum Price (GMP) Negotiations	Lump Sum	\$ 27,410.00
Phase 6 - Construction Administration	Lump Sum	\$117,032.00
Phase 7 - Geotechnical Investigation Contingency and T&M Services	Time and Materials	\$ 45,814.00
Total		\$341,154.00

Thanks again for the opportunity to propose on this work. Please contact me at 907-301-2178 or [evoorhees@dowl.com](mailto:evoorhees@dowl.com) with any questions or comments.

Sincerely,  
DOWL



Eric Voorhees, P.E.  
Project Manager

Jim Albin, P.E.  
Construction Engineering and Inspection  
Market Sector Leader

This proposal is accepted, and DOWL is authorized to proceed with the work described in this letter.

\_\_\_\_\_  
Anne Bailey  
Aleutians East Borough Administrator

\_\_\_\_\_  
Date

Attachment(s): Estimate Summary



**Sand Point Pool Replacement CM-GC - 95%-CA**  
**Aleutians East Borough**  
**1190.64091.01**

**Summary**

12/31/2024

Prepared By:  
**EMV**  
 Reviewed By:  
**FJC/JA**

Phase Name	Task	Labor Subtotal		Direct Expenses Subtotal	Subconsultants	Project Totals
		Hours	Cost			
Phase 3 - 95% Design	A Project management, invoicing, etc.	9	\$ 1,800.00	\$ -	\$ -	\$ 1,800.00
	B Subconsultant contracting and oversight	12	\$ 2,580.00	\$ -	\$ 104,501.10	\$ 107,081.10
	C Design	-	\$ -	\$ -	\$ -	\$ -
	D Progress meetings	6	\$ 1,020.00	\$ -	\$ -	\$ 1,020.00
	E Coord. with user groups/stakeholders (project goals, requirements, constraints)	6	\$ 1,200.00	\$ -	\$ -	\$ 1,200.00
	F Misc. Support (Permitting, etc.)	12	\$ 2,400.00	\$ -	\$ -	\$ 2,400.00
	G 95% cost reconciliation	16	\$ 2,960.00	\$ -	\$ -	\$ 2,960.00
	H	-	\$ -	\$ -	\$ -	\$ -
	I Quality control	5	\$ 890.00	\$ -	\$ -	\$ 890.00
	J	-	\$ -	\$ -	\$ -	\$ -
	K	-	\$ -	\$ -	\$ -	\$ -
<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other		<b>Subtotal</b>	<b>66</b>	<b>\$ 12,850.00</b>	<b>\$ -</b>	<b>\$ 104,501.10</b>
Phase 4 - 100% Construction Documents	A Project management, invoicing, etc.	6	\$ 1,290.00	\$ -	\$ -	\$ 1,290.00
	B Subconsultant contracting and oversight	6	\$ 1,380.00	\$ -	\$ 23,646.70	\$ 25,026.70
	C Design	5	\$ 1,150.00	\$ -	\$ -	\$ 1,150.00
	D Progress meetings	6	\$ 1,200.00	\$ -	\$ -	\$ 1,200.00
	E Coord. with user groups/stakeholders (project goals, requirements, constraints)	8	\$ 1,840.00	\$ -	\$ -	\$ 1,840.00
	F Misc. Support	10	\$ 2,120.00	\$ -	\$ -	\$ 2,120.00
	G Final cost reconciliations	2	\$ 460.00	\$ -	\$ -	\$ 460.00
	H	-	\$ -	\$ -	\$ -	\$ -
	I Quality control	2	\$ 460.00	\$ -	\$ -	\$ 460.00
	J	-	\$ -	\$ -	\$ -	\$ -
	<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other		<b>Subtotal</b>	<b>45</b>	<b>\$ 9,900.00</b>	<b>\$ -</b>
Phase 5 - Contracting and Guaranteed Maximum Price (GMP) Negotiations	A Project management, invoicing, etc.	6	\$ 1,290.00	\$ -	\$ -	\$ 1,290.00
	B Subconsultant contracting and oversight	4	\$ 920.00	\$ -	\$ -	\$ 920.00
	C Regular progress meetings	8	\$ 1,480.00	\$ -	\$ -	\$ 1,480.00
	D	-	\$ -	\$ -	\$ -	\$ -
	E	-	\$ -	\$ -	\$ -	\$ -
	F Develop CO or new CM-GC contract	20	\$ 4,240.00	\$ -	\$ -	\$ 4,240.00
	G GMP Contracting between AEB and CM-GC	14	\$ 2,680.00	\$ 220.00	\$ 12,420.10	\$ 15,320.10
	H Risk Register	18	\$ 3,420.00	\$ -	\$ -	\$ 3,420.00
	I Quality control	4	\$ 740.00	\$ -	\$ -	\$ 740.00
	J	-	\$ -	\$ -	\$ -	\$ -
	K	-	\$ -	\$ -	\$ -	\$ -
<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other		<b>Subtotal</b>	<b>74</b>	<b>\$ 14,770.00</b>	<b>\$ 220.00</b>	<b>\$ 12,420.10</b>





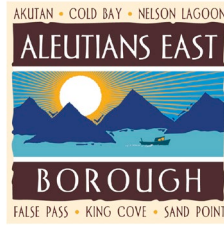
**Sand Point Pool Replacement CM-GC - 95%-CA**  
**Aleutians East Borough**  
**1190.64091.01**

**Summary**

12/31/2024

Prepared By:  
**EMV**  
 Reviewed By:  
**FJC/JA**

Phase Name	Task	Labor Subtotal		Direct Expenses Subtotal	Subconsultants	Project Totals
		Hours	Cost			
Phase 6 - Construction Administration	A Project management, invoicing, etc.	41	\$ 9,202.50	\$ -	\$ -	\$ 9,202.50
	B Subconsultant contracting and oversight	24	\$ 5,462.50	\$ -	\$ -	\$ 5,462.50
	C <i>Architectural</i>	-	\$ -	\$ -	\$ 15,205.30	\$ 15,205.30
	D <i>Structural</i>	-	\$ -	\$ -	\$ -	\$ -
	E <i>Mechanical and Electrical</i>	-	\$ -	\$ -	\$ 22,440.00	\$ 22,440.00
	F <i>Aquatic</i>	-	\$ -	\$ -	\$ 12,738.00	\$ 12,738.00
	G Reduced oversight during long lead item procurement	52	\$ 11,960.00	\$ -	\$ -	\$ 11,960.00
	H Site Visits (x2)	40	\$ 9,200.00	\$ 5,913.60	\$ -	\$ 15,113.60
	I Regular progress meetings	19	\$ 4,370.00	\$ -	\$ -	\$ 4,370.00
	J Submittal processing/Newforma Setup	35	\$ 8,050.00	\$ -	\$ -	\$ 8,050.00
	K RFIs, change orders	23	\$ 5,290.00	\$ -	\$ -	\$ 5,290.00
	L Pay application recommendations	18	\$ 4,140.00	\$ -	\$ -	\$ 4,140.00
	M Final punchlist	4	\$ 920.00	\$ -	\$ -	\$ 920.00
	N Review as-builts & develop record drawings	6	\$ 1,380.00	\$ -	\$ -	\$ 1,380.00
	O	-	\$ -	\$ -	\$ -	\$ -
	P	-	\$ -	\$ -	\$ -	\$ -
Q Quality control	4	\$ 760.00	\$ -	\$ -	\$ 760.00	
<input type="checkbox"/> T&M <input checked="" type="checkbox"/> Lump Sum <input type="checkbox"/> Other	<b>Subtotal</b>	<b>265</b>	<b>\$ 60,735.00</b>	<b>\$ 5,913.60</b>	<b>\$ 50,383.30</b>	<b>\$ 117,031.90</b>
Phase 7 - Geotechnical Investigation Contingency and T&M Services	A Project management, invoicing, etc.	10	\$ 2,300.00	\$ -	\$ -	\$ 2,300.00
	B Subconsultant contracting and oversight	10	\$ 2,300.00	\$ -	\$ -	\$ 2,300.00
	C Un-scoped services and support	36	\$ 7,200.00	\$ -	\$ 7,700.00	\$ 14,900.00
	D	-	\$ -	\$ -	\$ -	\$ -
	E On-site geotechnical site visit and test pit	60	\$ 13,800.00	\$ 9,213.60	\$ 3,300.00	\$ 26,313.60
	F	-	\$ -	\$ -	\$ -	\$ -
	G	-	\$ -	\$ -	\$ -	\$ -
	<input checked="" type="checkbox"/> T&M <input type="checkbox"/> Lump Sum <input type="checkbox"/> Other	<b>Subtotal</b>	<b>116</b>	<b>\$ 25,600.00</b>	<b>\$ 9,213.60</b>	<b>\$ 11,000.00</b>
<b>TOTAL</b>		<b>566</b>	<b>\$ 123,855.00</b>	<b>\$ 15,347.20</b>	<b>\$ 201,951.20</b>	<b>\$ 341,153.40</b>



## **RESOLUTION 25-34**

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH DOWL TO PROVIDE SAND POINT POOL REPLACEMENT CONSTRUCTION MANAGEMENT – GENERAL CONTRACTOR FINAL CONSTRUCTION DOCUMENTS AND CONSTRUCTION ADMINISTRATION SERVICES IN AN AMOUNT NOT TO EXCEED \$341,154**

**WHEREAS**, at the November 14, 2024 Assembly Meeting, the Assembly approved Resolution 25-29 authorizing the Mayor to negotiate and execute a contract with DOWL to provide Sand Point Pool Support Services for the Sand Point Pool in an amount not to exceed \$180,500; and

**WHEREAS**, at that time, DOWL's anticipated services included but were not limited to performance criteria; sketches; misc. support; negotiations and contract work and design management (35%); and

**WHEREAS**, after negotiations occurred, the Borough entered into an agreement with DOWL in the amount of \$127,659 for programming and 65% design development; and

**WHEREAS**, additional services beyond the 65% design development will be required to construct a new pool; and

**WHEREAS**, therefore, DOWL provided a second proposal in the amount of \$341,154 for 95% design; 100% design; guaranteed maximum price negotiations and contracting; construction administration and geotechnical investigation contingency and time and material services for miscellaneous items or un-scoped services that have not currently been identified; and

**WHEREAS**, DOWL's total for providing pool services will be \$468,813; and

**WHEREAS**, if this is approved, funds are available in the project contingency line-item.

**NOW THEREFORE, BE IT RESOLVED**, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a contract with DOWL to provide Sand Point Pool Replacement Construction Management – General Contractor Final Construction Documents and Construction Administration Services in the in an amount not to exceed \$341,154.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 9<sup>th</sup> day of January, 2025.

---

Alvin D. Osterback, Mayor

ATTEST:

---

Beverly Rosete, Clerk

# OLD BUSINESS

# New Business

# REPORTS AND UPDATES



**To:** Honorable Mayor Osterback and AEB Assembly  
**From:** Anne Bailey, Borough Administrator  
**Subject:** Assembly Report  
**Date:** January 3, 2025

## **Cold Bay Clinic**

On October 8, 2024, UIC Nappariat, DOWL, the Borough, City of Cold Bay and Eastern Aleutian Tribes attended a Construction Kick-Off meeting. Construction is scheduled to begin in January 2025 with a completion date in March 2025. UIC will be working in a manner that will allow EATs to continue operations throughout the life of the project.

On November 21, 2024, a change order was executed in the amount of \$23,363 that added mechanical controls and trilogy locks to the scope of work.

UIC is on track to begin Clinic demo activities on Monday, January 6, 2025.

## **King Cove Road**

The Supplemental EIS was released on November 13, 2024.

US Fish & Wildlife held numerous public meetings and ANILCA 810 hearings during the month of December 2024.

The comment deadline has been extended. Comments must be received/postmarked no later than 11:59 p.m. Eastern Standard Time on February 13, 2025.

The Draft SEIS is available online at <https://www.regulations.gov> on Docket No. FWS-R7-NWRS-2023-0072. Comments can be submitted as follows:

Comment Online at: <https://www.regulations.gov> Follow the instructions for submitting comments on Docket No. FWS-R7\_NWRS-2023-0072.

Public Meetings and ANILCA 810 Hearings: Comments will be accepted at the in-person and virtual public meetings/hearings.

U.S. Mail: Public Comments Processing  
Attn: Docket No. FWS-R7\_NWRS-2023-0072  
U.S. Fish and Wildlife Service, MS:PRB/3W  
5275 Leesburg Pike  
Falls Church, VA 22041-3803

## **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. MARAD had some questions and the updated NEPA was sent to MARAD on July 29, 2024

On August 27, 2024, MARAD emailed the Borough and M&N the signed Finding of No Significant Impact, completing the NEPA process for this project. MARAD has also informed us that the Engineering Risk Register has been completed. On September 5, 2024, the Borough signed the grant agreement. The last two steps for grant concurrence is:

- Step 10: MARAD's Office of Acquisition signs the grant agreement; MARAD will send AEB the fully signed grant agreement
- Step 11: MARAD obligates the funds and sends AEB the Notice To Proceed (NTP)

On September 6, 2024, M&N issued the Request for Proposal (RFP) documents for the project. The Borough is seeking proposals from qualified Contractors for the furnishing of all materials, labor, and equipment necessary to construct a new floating timber dock facility. The proposals are due on October 21, 2024 at 3:00 p.m. in the Borough Anchorage Office. The items have been posted in the Plans Room, on AGC Online Plans, on SeattleDJC.com, on the Borough website and Facebook page and in the Borough communities. It has also been posted in the Anchorage Daily News.

On September 20, 2024, Addendum No. 1 was issued answering numerous questions from interested contractors. On September 24, 2025, Addendum No. 2 was issued, which provided the meeting code for the Pre-Bid Meeting.

On September 25, 2025, M&N hosted a Pre-Bid meeting and provided a high-level overview of the project. Numerous people attended the meeting.

On October 4, 2024, Addendum No. 3 was issued and on October 16, 2024, Addendum No. 4 was issued. Both answered general questions. On October 17, 2024, a revision to Addendum No. 4 was issued.

On October 16, 2024, the Borough, M&N and MARAD met to discuss Post Award items. This included getting access to the USDOT "Delphi eInvoicing System", how to apply for reimbursements and submit quarterly reports.



The bid opening for the project occurred on October 21, 2024. Three proposals were received by the deadline.

On October 25, 2023, the evaluation committee met to review the proposals. It was determined that all three entities met the qualification criteria. Therefore, on October 28, 2024 a Notice of Intent to Award was submitted to Western Marine in the amount of \$7,855,000.

On November 5, 2024, the Borough, M&N and Western Marine met to discuss a few alternate layouts for the floats in an amount not to exceed \$399,095.

On November 12, 2024, the Borough received approval from MARAD to award the contract for construction phase services to M&N without going out to competitive bid.

On November 20, 2024, the Borough and Western Marine Construction contract was executed and a Notice to Proceed was submitted to WMC in the amount of \$7,855,000

On November 25, 2024, the Borough and M&N executed a contract for Construction Phase Services in an amount not to exceed \$399,095.

On January 2, 2024, the Borough received permission from MARAD to proceed with adjusting the dock structure, putting a rub strip on the dock facility and purchasing additional piles and some additional work items.

### **Sand Point Pool**

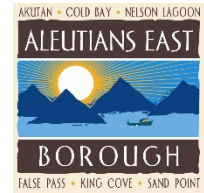
On December 17, 2024, a contract was executed with DOWL in the amount of \$127,659 for Programming and 65% Design Development. Resolution 25-34 is before the Assembly at the January 9, 2025 Assembly meeting requesting authorization for 65% review, cost estimates and cost reconciliation; 95% design submittal to AEB, design review, costs estimates and cost reconciliation; 100% construction drawings and notice to proceed to CM-GC and construction phase services. Discussions have begun regarding pool construction type, pool users and programs, pool equipment and pool chemicals.

### **Other Items**

- On December 19, 2024, the Dock Tidelands Lessor Consent to Sublease document was signed for Ikatan Bay Investments to sublease to Silver Bay Seafoods.
- The staff has been preparing for the Strategic Planning Work Shop and the Financial Work Session.
- The upcoming Assembly Meeting Schedule is as follows:
  - Thursday, February 13<sup>th</sup> Regular Assembly Meeting

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

To: The Honorable Mayor Osterback, AEB Assembly  
 From: Talia Jean-Louis, Assistant Borough Administrator  
 Subject: Assembly Report  
 Date: January 9, 2025



**2024 Bridge Inspections:**

On December 29, 2024, the Borough received the reports for the bridges. The reports document the biennial inspection required by the National Bridge Inspection Standards (NBIS), and identifies the work necessary to maintain structures in a safe and serviceable condition.

The six (6) bridge structures are as follows:

1. Round Top Bridge
2. Ungaman Creek
3. Barney Creek
4. Delta Creek Tributary
5. Delta Creek
6. Breach Bridge

Overall, most of the bridges were found to be in good condition. The reports document the installation of signage markers, name place signs, and bridge number plates as the highest priority action items. The administration intends to review and take action to complete the work that is needed.



Bridge No.	2213	Br. Name	Barney Creek	Date	09/25/24
Inspector	Jones / Landes		Frame	17	
Far End Upstream Transition Rail			File	P9251583.jpg	



Bridge No.	2213	Br. Name	Barney Creek	Date	09/25/24
Inspector	Jones / Landes		Frame	18	
Near End Upstream Transition Rail			File	P9251568.jpg	

**Energy Efficiency and Conservation Block Grant Program (EECBG):**

The Aleutians East Borough is applying for the Department of Energy EECBG grant to implement energy retrofits for the King Cove school. On March 30, 2022, the U.S. Department of Energy (DOE) announced \$3.16 billion in new funding through the Weatherization Assistance Program (WAP) – DOE’s most extensive residential energy retrofit program. Retrofitting

existing buildings presents an opportunity to improve the energy performance and operational costs of building assets, including heating, cooling, and ventilation (HVAC) systems and equipment, lighting and control systems, and the building envelope while improving occupant control (such as with grid-interactive technologies).

- On March 28, 2024, on the advice of the EECBG fellowship, I switched our application from a grant to an equipment rebate voucher, using the \$75,000 to replace the school's lighting with LED lighting.
- The Administration worked with DOWL and ECI to provide the technical aspects of the grant.
- On April 26, 2024, the EECBG Program extended the deadline for local governments to October 31, 2024, from the original April 30<sup>th</sup> deadline.
- On August 28, 2024, I submitted the NEPA SOW requesting expedited reviews for projects with no ground-disturbing activities.
- On August 28, 2024, I also submitted the Borough's Davis Bacon Assurance letter, moving our application to the next level for review.
- On September 25, 2024, the U.S. Department of Energy approved the Borough's Energy Efficiency and Conservation Block Grant (EECBG) Program Equipment Rebate Voucher Application authorizing us to begin purchasing lighting.
- On October 10, 2024, I attended a meeting to review the reporting requirements for this grant. Regarding the following steps, the Administration will bring DOWL to assist with this project.
- As of October 31, 2024, I submitted the SF-425 form, and the Locations Report required for quarterly reporting.
- On October 31, 2024, I met with engineers from DOWL and AMC to review the lighting replacement schedule and the lamp and emergency drivers. We decided to purchase a sample of the lights to ensure they fit correctly before proceeding with a bulk order.
- On December 4, 2024, I submitted the Annual Performance Report to EECBG, which means no reports are due now. EECBG will reach out if additional information is needed to complete this report.
- As of December 19, 2024, with the support of DOWL, the Borough has selected Crescent Electric for the King Cove school lighting materials.
- On December 19, 2024, following my meeting with DOWL, I met with EECBG cohorts to discuss pre and post installation requirements for the lights, as well as the reimbursement process. EECBG does require before and after pictures to be taken throughout the project and the Borough does have two (2) years to complete the project.

### **Akutan Hangar Generator:**

- On March 12, 2024, the Borough was notified that the generator for the Akutan hangar had malfunctioned and had completely stopped working.
- A Tacoma Diesel technician traveled to Akutan on May 7, 2024, to assess the generator and determine whether it could be repaired or replaced.
- It has been determined the generator needs to be entirely replaced. On August 30, 2024, the Borough received a quote from Tacoma Diesel for a brand-new generator at \$6,826.30.

- Upon the replacement of the generator, a Trident electrician will check the generator load and complete the heat restoration, and a Maritime Helicopter technician will complete the hangar door controller repair work.
- On September 17, 2024, the Borough purchased the new generator.
- As of 10.09.24, Tacoma Diesel has confirmed that the generator has arrived at their shop and is actively lining up flights and lodging to install it.
- The Borough intends to go into a short-form contract for services with Tacoma Diesel to replace the generator end. They will also be required to get into a payment and performance bond.
- The Borough is currently in the process of drafting and editing the short-form contract with Tacoma Diesel for the replacement of the generator end. The Borough is working with our attorneys to draft a fixed contract that establishes firm boundaries on cost, completion date, and potential delays.

### **ISO Tank Purchase:**

On April 18, 2022, the Borough completed an inspection report on the ISO tank in Akutan. Inspection reports are mandatory for the safe transportation of hazardous liquids and are required every two (2) years. The 2022 inspection report lists the inspection results and provides action items and reinspection frequencies for owner consideration.

- AEB records show the current tank was purchased used in 2014.
- Based on the 2022 tank inspection, the tank was recommended to be replaced.
- On September 3, 2024, the administration received a quote for a brand new 25K liters—approximately 6600 gallons ISO tank for \$32,775. The shipping cost from Tacoma, Washington, to Akutan, Alaska, is estimated at \$12,000. The price exceeds the \$30,000 in the helicopter's supply line budget.
- The Borough has given Matson all the required documentation to book and ship the new tank. However, the tank has not yet been shipped. I will continue to monitor this request to ensure the tank is shipped, filled with fuel, and delivered appropriately to Akutan.
- As of 10.18.24, Matson confirmed they have the information needed to provide a booking number, which is required to end gate the tank from Texas to Washinton.
- On December 26, 2024, Delta Western Petroleum confirmed they received the new tank and filled it with fuel. They are currently waiting on Matson to pick it up and deliver it to Akutan.

### **Maintenance Connection:**

- SERRC provides customized direct student services, school and district support services, and community services (including adult education) to students of all ages, educators, schools, and school districts throughout Alaska.
- SERCC is assembling documents for the district's upcoming facilities site visit due to the Department of Education and Early Development. These documents include evidence of the facilities department's ability to maintain records for the CMMS program, an energy consumption plan, energy consumption data, a custodial program, training programs for both custodial and maintenance staff, asset inventory of each site, and the renewal and replacement schedules for those sites.

**Other Items:**

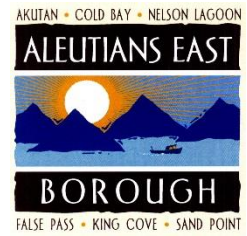
Rasmuson Community Support Grant: The Aleutians East Borough is applying for the Rasmuson Foundation Community Grant to support the construction of a new pool in Sand Point. Community Support grants fund capital projects and projects with broad community impact. Awards range from \$35,000 to \$250,000. Applications are accepted year-round but only reviewed every 3-6 months. The administration plans to complete the application by March 1, 2025, for review and decision by May 31, 2024.

**Regular Meetings Attended:**

Date	Meeting
December 16, 2024	King Cove School Lighting
December 16, 2024	EECBG Grant Voucher Assistance Meeting
January 2, 2025	Tacoma Diesel Equipment Inc, Short-form Contract
January 6, 2025	Strategic Planning Preparation Meeting
January 7, 2025	AEB Monthly Review
January 8, 2025	Strategic Planning

If you have any questions, comments, or concerns, please get in touch with me at 907-274-7559 or [tjeanlouis@aeboro.org](mailto: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: January 3, 2025



### Alaska Board of Fisheries

The Board recently published the [Call for Proposals](#) for AYK, Bristol Bay, Area M and Chignik finfish meetings next cycle, proposals due April 10, 2025.

Of the proposals [14](#), [15](#), [16](#) and [17](#) at the recent Cordova meeting, that would limit or close pollock trawling in PWS, the Board only passed Proposal 15, with substitute language found in [RC15](#), that removed the restriction of no more than 60% of the harvest from any one of the 3 sections, amended to require full retention of all salmon.

The Board will meet in [Ketchikan](#) January 28-February 9 for SE AK proposals, then back to [Anchorage](#) March 11-16 for Statewide Shellfish proposals, including crab proposals.

The **Board of Game** meets in [Wasilla](#) January 10-17 to consider Southwest and Central Alaska proposals, including game proposals for the Aleutians East.

### North Pacific Fishery Management Council

The [February](#) 3<sup>rd</sup>-12<sup>th</sup> special meeting agenda at the Egan Center includes just 2 items: Cook Inlet salmon specs and AYK Chum salmon bycatch. The Council is holding a [Tribal Engagement Session](#) Jan 14 and a Tribal Consultation Jan 21<sup>st</sup> on chum bycatch. The April meeting is also scheduled to be held at the Egan Center. The Council may take final action on trawl gear definition and review the AFA program review report at the June meeting in Newport Oregon. Final action on Chum bycatch is scheduled for the Oct meeting in Anchorage. [3-meeting outlook](#).

### BSAI Crab Disaster Relief

The AEB and the cities of King Cove and Akutan are expected to receive BSAI crab disaster relief disbursements this month from the Pacific States Marine Fisheries Commission. The Secretary of Commerce made fishery disaster determinations for the BBRKC and Opilio crab seasons for 2020/2021 and 2021/2022 in December 2022. Congress appropriated funding in May 2023, and subsequently, ADF&G developed the [spend plan](#). Thanks to H.R.2617 becoming law, communities may now use fishery disaster funds to replace lost revenue, rather than having to use funds on fishery projects. We have worked closely with other crab communities through this process, and Mayor Osterback co-signed 3 letters with other crab communities making sure communities were fairly included. I have discussed this ongoing work in 6 of my monthly reports to the Assembly, beginning in July of 2023.

### Fish News

The Natural Resources Department published 2 AEB Fish News e-newsletters in December; on [12/10/24](#) to review the December NPFMC meeting and preview the Cordova Board of Fish meeting, and on [12/31/24](#) to summarize the December 17<sup>th</sup> AEB Winter Fisheries meeting.

#### Comment Deadlines:

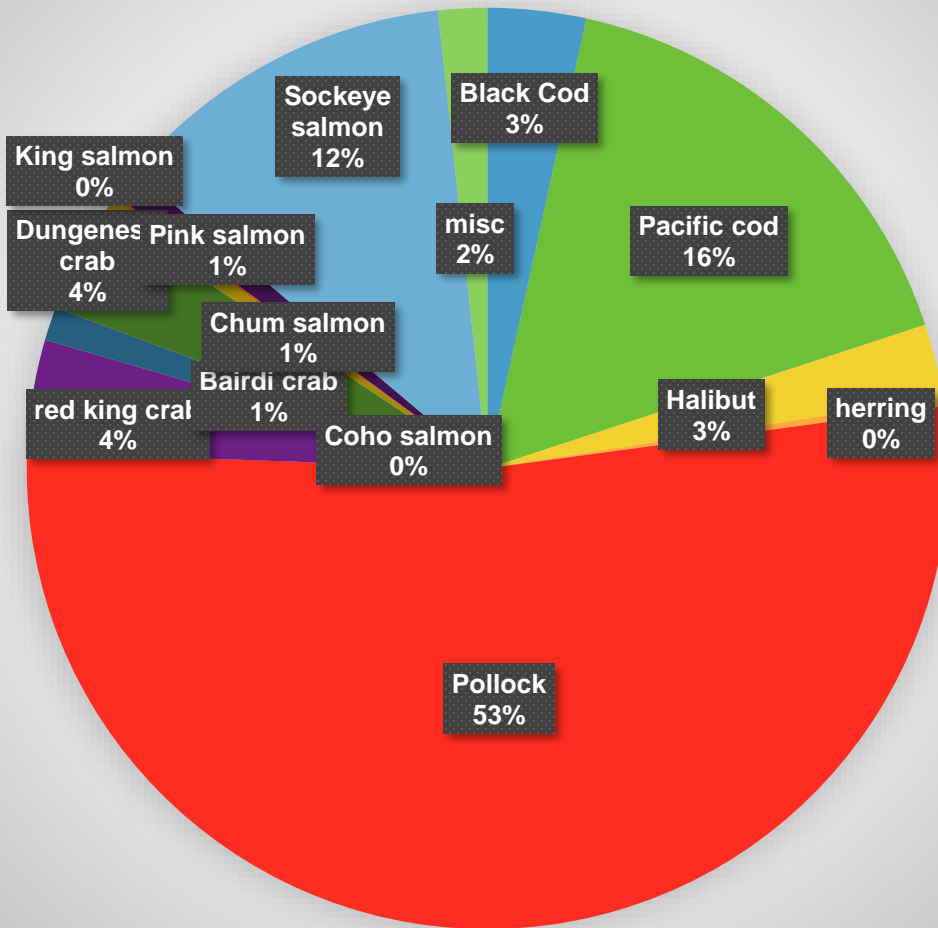
[NPFMC February](#) meeting 1/31/25

[Izembek SEIS](#) 2/13/2025

[Board of Fish Shellfish](#) meeting 2/25/25

Board of Fish [proposals](#) for AYK, BB, Area M & Chignik finfish 4/10/25

# Calendar year 2024 AEB fish tax



## January local fisheries:

- State - South Peninsula Eastern Section Tanner Crab opens January 15, GH L 210,000 lbs
- Federal - WGOA Pacific Cod pot gear opens January 1, A season allowance 1165 mt (2,568,383 lbs)
- Federal - Area 610 Trawl Pollock opens January 20, A season allowance 5589 mt (12,321,621 lbs)

### Recently Attended

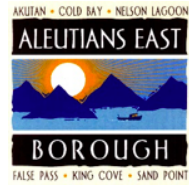
<b>NPFMC</b>	Dec 6-10	Egan Center/Zoom
<b>Izembek Draft SEIS meeting</b>	Dec 9	Loussac Library
<b>Legislative Seafood Industry Task Force</b>	Dec 10-11	Anchorage LIO
<b>Izembek Draft SEIS meeting</b>	Dec 11	Zoom (Nelson Lagoon)
<b>Anchorage AC</b>	Dec 11	Wm J Hernandez Hatchery
<b>Board of Fish PWS finfish</b>	Dec 10-16	Cordova/Zoom
<b>AEB Fishermen's Meeting</b>	Dec 17	Teams
<b>Alaska Fishing Communities</b>	Dec 20	Zoom

### Upcoming meetings

<b>Legislative Seafood Industry Task Force</b>	Jan 9-10	Anchorage LIO
<b>Alaska Fishing Communities</b>	Jan 10, 24	Zoom
<b>AFSC Pollock Workshop</b>	Jan 14-16	Zoom
<b>Aleutian Islands Waterways Safety Committee</b>	Jan 23	Zoom
<b>Alaska Marine Science Symposium</b>	Jan 27-31	Capt Cook Hotel
<b>IPHC</b>	Jan 27-31	Vancouver, BC/ Zoom
<b>Board of Fish SE/Yakutat finfish</b>	Jan 28-Feb 9	Ketchikan/Zoom
<b>NPFMC</b>	Feb 3-10	Egan Center/Zoom
<b>Board of Fish Statewide Shellfish</b>	Mar 11-16	Egan Center/Zoom

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: January 9th, 2025



I will be on annual leave from January 12-22nd and will be periodically checking emails.

**Electronic Monitoring - GOA5/EFP:**

- I have submitted the formal letter of request for our eLog approval and Chordata has submitted the updated software to NMFS AKRO
- We received approval of the amendment request to extend the project until March 31, 2025
- I am currently preparing to host a pre-season meeting to go over details of the new Trawl EM regulated program and to walk through the new process for the eLog and DFL requirements.

**AFSC Cod Tagging Project:**

- PSMFC has approved our budget amendment that would allocate an additional \$138,929 to the cod tagging project, reallocate existing funds within the current budget, and approval to purchase supplies that will contribute to the Unimak Pass acoustic tag study.
- The project team has completed the proposal to NPRB that would cover the remaining salary and charter costs for the Unimak Pass acoustic signal detection pilot. The proposal has been submitted/approved by the Alaska Fisheries Science Center.
- We are currently preparing for the final winter charter occurring in March. We will conduct another full release across the GOA and follow a similar sampling design. We will continue random sampling fish for biologicals, but in addition to the 6 fish per pot we will sample all immature fish. This will directly support the maturity curve used for stock assessment.

**Cooperative Survey Project:**

- I am working on a document that outlines information about the previous cooperative study design/results, current needs/concerns from the fleet, potential ideas for cooperative research and funding mechanisms.
- I plan to meet with stock assessment author Cole Monnahan and AFSC acoustic scientists to discuss potential projects that could support the winter apportionment calculations for pollock in late January/early February.



# Executive Session

The Borough Assembly may move into Executive Session for a discussion of the fisheries in the Borough and the financial impacts it may have. A matter, the immediate knowledge of which would clearly have an adverse effect upon the finances of the public entity. AS 44.62.310(c)(1).

# Assembly Comments

# Public Comments

# Date & Location of Next Meeting

# Adjournment