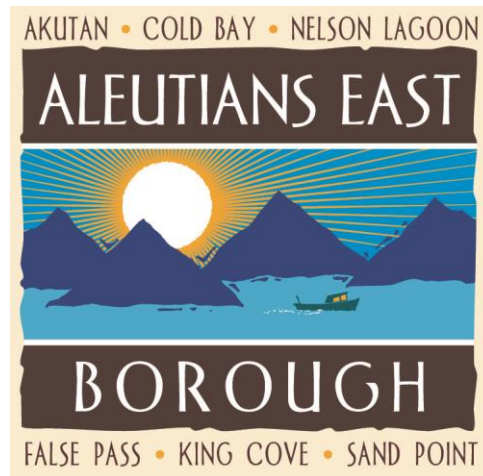


# Aleutians East Borough Assembly Meeting

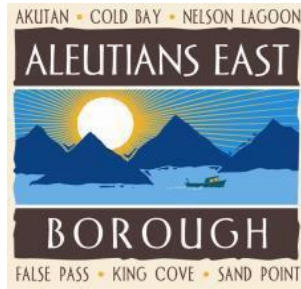


**Workshop: NO WORKSHOP**

**Meeting: Thursday, February 13, 2025– 2:00 p.m.**

# ROLL CALL & ESTABLISHMENT OF QUORUM

# ADOPTION OF AGENDA



## Agenda

### Assembly Meeting

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

Date: Thursday, February 13, 2025

Time: **NO Workshop** **MEETING: 2:00 P.M.**

Location: By videoconference in each designated community location below:

King Cove AEB Office

Sand Point AEB Office

Cold Bay City Office

Akutan City Office

Nelson Lagoon Corp.

Anchorage AEB Office, 3380 C Street

False Pass City Office

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

### ASSEMBLY MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Minutes
  - January 09, 2025 Assembly Meeting Minutes
6. Financials
  - Finance Director's Report – Informational Only
  - December 2024 Financials
7. Investment Report
  - APCM December 2024 Investment Report
8. Consent Agenda
9. Public Hearings
  - 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 6.04.041 of the Aleutians East Borough Code of Ordinances

10. Ordinances

11. Resolutions

- Resolution 25-35, Authorizing the Payment of \$3,293,110.48 to the Army Corps of Engineers for the second ten percent (2nd 10%) of the Akutan Harbor Construction Project
- Resolution 25-36, Authorizing the Appropriation of \$706,889.52 from the Borough's Alaska Municipal League Investment Pool AEB COE Contribution .3 Portfolio to the Alaska Municipal League Investment Pool AEB Sand Point School .12 Portfolio
- Resolution 25-37, Authorizing the Mayor to Negotiate and Execute a Change Order with Western Marine Construction, Inc for the Sand Point New Harbor A-Float Project in an amount not to exceed \$774,600 increasing the Contract Amount to \$8,629,600
- Resolution 25-38, of the Aleutians East Borough Assembly Selecting and Promoting FY 2026 Capital Projects for the Health, Safety, and Welfare of Its Residents
- Resolution 25-39, Requesting the State of Alaska to Increase the Base Student Allocation for Public Schools
- Resolution 25-40, Authorizing the Mayor to Negotiate and Execute a Contract with Western Marine Construction, Inc for the Cold Bay Dock Allision Repairs Project in an amount not to exceed \$609,000
- Resolution 25-41, Supporting the full funding (\$7,134,658) for the State of Alaska Harbor Facility Grant Program in the FY 2026 State Capital Budget

12. Old Business

13. New Business

14. Reports and Updates

15. Assembly Comments

16. Public Comments

17. Next Meeting Date

- March 13, 2025

18. Adjournment

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

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

# CONFLICT OF INTEREST

# MINUTES



**CALL TO ORDER**

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on January 9, 2025 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	Present
Tom Hoblet	Present

**Advisory Members:**

Samantha McNeley, Nelson Lagoon	Present
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A quorum was present.

**Staff Present:**

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

***ADOPTION OF THE AGENDA***

Brenda moved to Adopt the Agenda, second by Chris

Anne pointed out two typos on the Agenda.

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 **conflicts of interest to be discussed**. There were no conflicts on agenda items.

**MINUTES**

December 12, 2024 Regular Assembly Meeting Minutes

**MOTION**

Brenda moved to accept the December 12, 2024 Assembly Meeting Minutes, second by Paul

Hearing no corrections, the Minutes will stand as written.

**FINANCIAL REPORT**

• Finance Director’s Report – Informational Only

Finance Director Brandell said the audit is ongoing and they ran into some issues. One is concerning GASB 54, which provides guidance in fund balance classification and how different funds are reported in the annual financial statements. The other one was the Capital assets, auditors wanted to look at some documents, and that’s already been provided. Finance Director Brandell mentioned she attended a conference last December and her biggest takeaway was the upcoming GASB issuances that is coming up next year. 6 different GASBs are coming out in the next 3 years and all of them will apply to us. Routine financials are going smoothly as well.

PAUL asked how the new financial software was. Financial Director Brandell responded, it is amazing. It makes everything easy.

• November 2024 Financials

Administrator Bailey said the AEB raw Fish tax that was received last November includes tax from a processor for August and September. The \$22K is 19% of the 10-year average and 26% of the 5year average.

For the Shared tax finish revenue, we have only received \$1.14 M from \$1.6 M we anticipated. Some of that money is in relationship with Peper Pan receivership. According to the Department of Revenue, we will not be receiving that money in FY2025, however, we are going to contact them if they can release it earlier. The Interest Revenue for this month was \$130K. That pushed us over the anticipated amount. The expenses and on track.

**MOTION**

BRENDA made a motion to approve the November 2024 Financials Report, seconded by TOM

**ROLL CALL**

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

**MOTION CARRIED**

**INVESTMENT REPORT**

APCM November 2024 Investment Report

**CONSENT AGENDA**

**PUBLIC HEARINGS**

**ORDINANCES**

- **Ordinance 25-02**, Amending Title 6, Chapter 6.04, Section 6.04.02 of the Aleutians East Borough Code of Ordinances

**MOTION**

Brenda made a motion to put Ordinance 25-02 on the floor and scheduled for Public Hearing seconded by Josy

Administrator Bailey said this ordinance is regarding Capital Improvement Maintenance 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. After looking at the Borough’s maintenance needs, the administration suggests increasing the amount to \$150,000 which will take effect on the Borough’s FY2026 budget process.

**ROLL CALL**

Yeas: Tom, Josy, Chris, Paul, Warren, Jim, Brenda Advisory: Samantha

Nay: None

**MOTION CARRIED**

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

**MOTION**

PAUL made a motion to put the Ordinance 25-03 on the floor and schedule for Public Hearing, second by JIM

Administrator Bailey said this ordinance is regarding Permanent Fund. Governmental Accounting Standards Board (GASB) Statement No. 54 defines fund balance classifications. Since the issuance of GASB 54 the permanent fund classification has changed. Therefore, to comply with the accounting standards, the Borough is required to change this section of the Ordinance. It adds very specific language to comply with the GASB. There are two changes and one addition to comply with GASB.

PAUL asked who helped draft the changes. Administrator Bailey responded, the auditors.

WARREN commented that GASB is not the law, we are following GASB but it is not required. Finance Director Brandell commented that Governmental Accounting Standards are required by law to follow accounting practices. Our code requires the Borough to have a Permanent Fund. For us to call our Permanent Fund a permanent fund it has to include a technical definition according to GASB standards. WARREN commented that we are not going to see the audit for quite a while then. Brandell responded no, the audit will still be done, but they cannot present this as a restricted revenue fund, it is presented as a committed special revenue fund. Administrator Bailey added it would only go before the voters if we are withdrawing over the CORPUS.

BRENDA commented that as a Borough government, we must follow the GASB.

PAUL asked if we could have additional information next meeting during the public hearing.

BRENDA asked if the \$20M will cover everything now. The administrator said the change applies to the whole account. Finance Director Brandell added that we have to define the Corpus and it is the \$20M. We can still withdraw the funds, but we cannot touch the Corpus, \$20M which is the principal amount invested.

BRENDA commented that she feels like there is an undefined area. Finance Director Brandell responded that technically it is not undefined. Auditors said we have to define it to the line, so we defined it to the Corpus, the original amount, which is the \$20M. We can withdraw everything but the \$20M.

WARREN asked if the Corpus is the money that is in there now. Brandell responded no, the Corpus is what we define as the original investment. The Corpus is \$20M and any earnings is not a Corpus. We are allowed to withdraw from the earnings.

Administrator Bailey added that this is what we've been practicing the whole time, it's just the language isn't correct.

WARREN requested that more research be done on GASB. Finance Director Brandell mentioned that this GASB came out in 2009, and the Borough did not know about it until the auditors pointed it out. She added that because we are in charge of tax payer's dollars, the government says we need to follow the Government Accounting Standards.

JIM commented the reason for the ordinance is not to spend the money but to update the language.

CHRIS commented he found the GASB documents and will forward them to the clerk.

## **ROLL CALL**

Yeas: Brenda, Warren, Josy, Jim, Paul, Tom, Chris  
Advisory: Samantha

Nay: None

## **MOTION CARRIED**

### *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 an amount not to exceed \$77,156.

## **MOTION**

Josy made a motion to approve Resolution 25-33, seconded by Brenda

Administrator Bailey said this resolution is regarding maintenance. The water piping in King Cove School has pinhole leaks and this have been a problem for a while. We are working on to get a contractor hired be February/march timeframe so they can get out this summer to do the repairs. 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. We are going out to bid and hope to apply the DEED grant later and get reimbursed. The proposed schedule is included in the packet. A notice to proceed will be out in January and hopefully have the construction done in May through July 2025 with the final completion on August 31<sup>st</sup>.

PAUL commented that he thought the dollar amount was for the project itself. Administrator Bailey said no. PAUL continued, with the \$77K we could replace all the plumbing if we hire somebody. PAUL asked what the total cost of the project would be. Administrator Bailey responded we are not sure yet, the last time we did this years ago, it cost over \$200K. The administrator said she anticipates it will be more because of inflation. It is a big project and she recommends hiring DOWL as they are familiar with the school.

JIM asked how old is the King Cove School. Administrator Bailey said it was built around the year 2006. But the piping has been a continuous problem.

Mayor Osterback commented that it has been a problem all over the community.

WARREN added that since they have the well system, there are some active ingredients in the water that cause problems when a boiler system is hooked to electrical pumps.

CHRIS commented he agrees with PAUL. When we are working on a building that houses kids and is funded by federal funds, we have to have engineers. He also agrees with Administrator Bailey, that DOWL has been doing it for many years and knows our building well. Chris added that 2016 was when we had a major overhaul done in King Cove School and that was when they found out we have a lot of faulty valves and leaks too.

Mayor Osterback commented that back in the day, we just hired contractors, we did not have on-site engineers and over time we paid for that. He thinks that whenever we use taxpayers money, we need to do our due diligence and utilize qualified engineers to help us with our projects. This also helps us make sure we are in compliance with the building requirements.

JIM asked if we get a break using the same company. Mayor Osterback responded if we are using the same company for quite a bit, they already understand the area and the building so it brings the cost down as far as the site visits. But it is also good to go back out and do an RFP for engineering firms.

Administrator Bailey said the School was constructed in 2004 and had extensive repairs in 2016.

PAUL commented we have to keep the school open.

**ROLL CALL**

Yeas: Josy, Brenda, Paul, Tom, Jim, Chris, Warren Advisory: Samantha

Nay: None

**MOTION CARRIED**

**Resolution 25-34**, Authorizing the Mayor to Negotiate and Execute a Contract with DOWL 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

## **MOTION**

Brenda made a motion to approve Resolution 25-34, seconded by Warren

PAUL suggested that the motion might be premature because we are in no way near starting a pool construction. Theoretically, if we went to bid for an engineering and pool construction, we might have 10 bids and we wouldn't have 1 pool to decide on. We might have 10 pool ideas and might save enough money for doing that and might even have 2 pools, one in King Cove and Sand Point. PAUL added that we have to rethink how are we going to do this.

Administrator Bailey said that 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 breakdown of each phase is included in the packet.

Administrator Bailey added that to build the swimming pool we need to proceed with this for DOWL to do the remainder of the work.

Mayor Osterback commented that initially, this was not part of the DEED project. But over time, we figured it would be cheaper to include the pool project in DEED Program.

WARREN commented that any engineering firms are expensive. We've been working with DOWL on our projects and we need to keep on track and get this done for our students in our Borough.

PAUL commented that he supports the pool but not this way of doing it. Paul asked if this resolution passed, when is the pool going to be finished. Administrator Bailey responded that we have to get this resolution approved first for them to be able to move forward. They are already starting Phase 1 and Phase 2. The meeting with UIC will be next week. Administrator Bailey also clarified that the administration was tasked to build a new pool, if this does not pass, we will not build a new pool.

BRENDA commented that the kids needed a pool.

WARREN commented just imagine what lawsuit could come if we don't hire a proper engineer for the pool.

CHRIS commented that he is having a hard time with putting that much money out when we do not know what fishing is going to look like in our Borough. This is a lot of money to spend.

Mayor Osterback commented that is part of it. The pool will stay on its existing footprint. He said our main obligation is the education system in our Borough. Since we cannot put a pool in each of our communities, the agreement was that every time a sports team travels here they can utilize the pool and catch up on their swimming skills. Learning how to swim is part of this education.

CHRIS commented that even travel is being cut and we can see that in our sporting events. CHRIS thinks that we need to talk with the Superintendent and see if the budget is going to be there for our kids in other communities to take advantage of the pool and not just the kids that are involved in sports.

WARREN said he wants to support Mayor Osterback in keeping the pool alive. The Assembly tasked the staff to get this done. WARREN said he is not backing out on supporting our kids. We have to move forward with this.

PAUL commented that we do not have the date we can expect the pool, and we do not have the final dollar amount that we would spend on the pool. He continued to ask the administrator how are we going to get the money if say the engineers were done by this winter and suggest to go to bid. Administrator Bailey responded that we are not going to bid because the Assembly has already approved to use UIC for this project.

Mayor Osterback said the pool project becomes part of the DEED project. It is an addition to the contract. Administrator Bailey this can be done without going out to bid and the Assembly approved it. What will happen is, that when we go to GMP process, we will go over the price and we will figure out what has to go in and not, until we will come up with the final cost.

PAUL asked to clarify, under UIC and DEED, how much money to construct the pool. Administrator Bailey said none, that will have to come from the Borough. PAUL continued and we still have to use UIC to build it even though they have not submitted a bid. Administrator Bailey responded that we are already in the process of hiring them for Pre-construction services and then they will do the construction, and through the pre-construction services process, we will figure out the dollar amount, and it will come back before the Assembly.

PAUL commented that he is supporting the pool, but is having a hard time justifying the resolution and having one contractor without going to bid. Paul continued, if, for instance, this resolution did not pass, what uses that \$341K be used for under the DEED? Administrator Bailey responded that it is not included in the grant. It will be paid for out of the Project Contingency Line Item and if this does not pass, the money will stay at that line item.

JIM asked if the new pool would be shallower than the old one. Administrator Bailey said that's what we are working on, right now we don't know. JIM thanked the Administration that we are moving forward with the pool.

CHRIS asked to confirm that the amount for all the phases is \$468, 813. Administrator Bailey said for DOWL, yes. Chris continued, for this resolution, we are approving \$341,154. Administrator Bailey responded, if at one point the Assembly does not want to continue, then we are not doing the next phase and we won't have to spend, but we are locking in the prices now. CHRIS said he wanted to make sure that all the kids in the Borough would be able to use the pool, especially the elementary kids and not just the sports team traveling.

TOM asked if the \$127,659 is already spent. Administrator Bailey said, we are already in contract for that and it was approved last November. They have not spent all of it but they are incurring costs.

**ROLL CALL**

Yeas: Tom, Warren, Josy, Jim, Chris Advisory: Samantha

Nay: Paul

## **MOTION CARRIED**

### *OLD BUSINESS*

### *NEW BUSINESS*

#### *REPORTS AND UPDATES*

##### **Administrator's Report in packet. Highlights below:**

**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.

**King Cove Road:** The Supplemental EIS was released on November 13, 2024. Originally the comments are due December 2024 but have been extended until February 13, 2025.

**Sand Point Harbor Float:** 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. We are in the process of issuing a change order. The contractor is moving forward, the float construction has started. Construction will most likely to begin in late July or late August.

**Sand Point Pool:** The resolution for this has just been approved.

##### **Assistant Administrator's Report in packet. Highlights below:**

**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. 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.

**Energy Efficiency and Conservation Block Grant Program (EECBG):** 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:** 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. The generator has been already purchased.

**ISO Tank Purchase:** 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:** We continue to monitor the maintenance connection but have not received any new work orders yet.

**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.

CHRIS asked about the morgue in Falls Pass. BRENDA said it is there but Paul Mueller is still working to where it will be placed in the building.

##### **Natural Resources Director Report in packet. Highlights below:**

**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. At the 4 proposals at the Cordova meeting, that would limit or close pollock trawling in PWS, the Board only passed Proposal 15, but used a substitute language 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:** In February, the council will only bring up 2 items, The AYK Chum bycatch and the Cook Inlet salmon specs. I will be submitting comments and testifying on that in support of pollock communities. The Council is holding a Tribal Engagement Session Jan. 14 and a Tribal Consultation Jan. 21st on chum bycatch.

**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:** 2 Fish News was published last December

The 2<sup>nd</sup> page of the report shows local fisheries that is going on this January and a graph of what species gave the most fish Tax. Another meeting is the Tanner pre-season meeting, and it will be held tomorrow.

**Fishery Analyst Report in packet. Highlights below:**

**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 the 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.

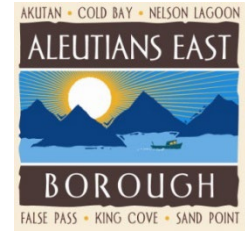
Brend asked if the fishermen are used to electronic monitoring. Fishery Analysts said, they are now operating without her supervision.



# FINANCIAL REPORT

**To:** Honorable Mayor Osterback and Borough Assembly  
**From:** Jacki Brandell, Finance Director  
**Re:** Report to the Assembly  
**Date:** February 13, 2025

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**Audit** – We are still waiting to hear back from the Army Corps to establish exact ownership details for the harbor capital asset schedules. The financial statements are prepped and ready to hand over to BDO as soon as we get that last confirmation and the capital asset schedule can be adjusted for the ownership.

**Quarter and Calendar Year End** – The grants have all been reconciled for the quarter ending December 31, 2024, and the reports are completed. The close of the calendar year requires additional governmental reporting. The 941 quarterly reports reconciled with the yearend total's and the W-2 data was compiled. As required, the forms were electronically filed with the Social Security Administration, and the W-2's were mailed to recipients. The required 1099's at year end were also issued and electronically filed through the IRS FIRE system.

**Routine tasks**- It is the time of the year to begin the budget process and the workpapers for various assumptions are being created and updated. There are no issues with the routine tasks this past month and the January financials just need the receivable data.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	76,508.86	1,135,361.13	1,600,000.00	464,638.87	71.0
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	131,331.23	790,488.41	500,000.00	( 290,488.41)	158.1
10-000-4150 UNREALIZED GAINS/LOSS	( 2,187.89)	49,308.42	.00	( 49,308.42)	.0
10-000-4200 ANC OFFICE LEASE	5,984.47	35,789.47	.00	( 35,789.47)	.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	7,500.00	40,161.62	68,110.00	27,948.38	59.0
TOTAL REVENUES	219,136.67	5,107,600.15	6,516,255.00	1,408,654.85	78.4
TOTAL FUND REVENUE	219,136.67	5,107,600.15	6,516,255.00	1,408,654.85	78.4

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>MAYORS OFFICE</u>					
10-100-6000 SALARIES	7,191.98	47,673.45	93,498.00	45,824.55	51.0
10-100-6010 FRINGE BENEFITS	3,601.72	22,077.29	49,118.00	27,040.71	45.0
10-100-6025 AK LOBBIST	3,500.00	21,000.00	45,000.00	24,000.00	46.7
10-100-6030 FEDERAL LOBBIST	6,300.00	37,800.00	75,600.00	37,800.00	50.0
10-100-6035 DUES AND FEES	.00	936.21	3,250.00	2,313.79	28.8
10-100-6040 TRAVEL AND PERDIEM	3,851.45	14,987.24	33,000.00	18,012.76	45.4
10-100-6045 SUPPLIES	71.74	184.62	650.00	465.38	28.4
10-100-6060 TELEPHONE	16.23	187.63	1,200.00	1,012.37	15.6
TOTAL MAYORS OFFICE	24,533.12	144,846.44	301,316.00	156,469.56	48.1
<u>ASSEMBLY</u>					
10-125-6000 SALARIES	1,800.00	12,450.00	40,500.00	28,050.00	30.7
10-125-6010 FRINGE BENEFITS	13,638.90	85,647.83	183,700.00	98,052.17	46.6
10-125-6035 DUES AND FEES	450.00	1,200.00	5,000.00	3,800.00	24.0
10-125-6040 TRAVEL AND PERDIEM	7,925.97	11,881.96	75,000.00	63,118.04	15.8
10-125-6045 SUPPLIES	.00	327.99	750.00	422.01	43.7
TOTAL ASSEMBLY	23,814.87	111,507.78	304,950.00	193,442.22	36.6
<u>CLERKS DEPARMENT</u>					
10-150-6000 SALARIES	6,593.92	37,185.82	81,729.00	44,543.18	45.5
10-150-6010 FRINGE BENEFITS	2,595.79	15,602.48	34,650.00	19,047.52	45.0
10-150-6035 DUES AND FEES	31.99	191.08	3,000.00	2,808.92	6.4
10-150-6040 TRAVEL AND PERDIEM	1,288.00	3,340.99	12,500.00	9,159.01	26.7
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	1,298.21	5,175.40	12,000.00	6,824.60	43.1
10-150-6085 ELECTION	.00	5,948.44	8,500.00	2,551.56	70.0
TOTAL CLERKS DEPARMENT	11,807.91	67,643.10	155,379.00	87,735.90	43.5
<u>ADMINISTRATION</u>					
10-200-6000 SALARIES	13,747.12	112,752.81	216,398.00	103,645.19	52.1
10-200-6010 FRINGE BENEFITS	7,171.71	43,974.45	98,450.00	54,475.55	44.7
10-200-6015 CONTRACT LABOR	7,750.00	18,750.00	60,000.00	41,250.00	31.3
10-200-6035 DUES AND FEES	122.10	5,550.18	10,000.00	4,449.82	55.5
10-200-6040 TRAVEL AND PERDIEM	21.30	1,582.05	15,000.00	13,417.95	10.6
10-200-6045 SUPPLIES	228.37	1,581.57	2,500.00	918.43	63.3
10-200-6050 POSTAGE	.00	74.53	750.00	675.47	9.9
10-200-6060 TELEPHONE	310.30	1,836.77	6,750.00	4,913.23	27.2
10-200-8010 ENGINEERING	5,416.25	35,541.74	50,000.00	14,458.26	71.1
10-200-8090 ANCHORAGE OFFICE	5,473.21	44,749.57	.00	( 44,749.57)	.0
TOTAL ADMINISTRATION	40,240.36	266,393.67	459,848.00	193,454.33	57.9

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ASSISTANT ADMINISTRATION</u>					
10-225-6000 SALARIES	7,673.40	47,987.10	99,755.00	51,767.90	48.1
10-225-6010 FRINGE BENEFITS	2,675.12	16,225.16	39,050.00	22,824.84	41.6
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	2.92	77.66	200.00	122.34	38.8
10-225-6060 TELEPHONE	36.25	416.26	1,400.00	983.74	29.7
TOTAL ASSISTANT ADMINISTRATION	10,387.69	65,128.49	149,355.00	84,226.51	43.6
<u>FINANCE DEPARTMENT</u>					
10-250-6000 SALARIES	7,758.22	60,597.64	136,202.00	75,604.36	44.5
10-250-6010 FRINGE BENEFITS	5,018.22	30,465.59	69,300.00	38,834.41	44.0
10-250-6015 CONTRACT LABOR	1,058.75	21,996.25	65,000.00	43,003.75	33.8
10-250-6035 DUES AND FEES	.00	674.99	2,500.00	1,825.01	27.0
10-250-6040 TRAVEL AND PERDIEM	5,884.74	13,267.49	13,000.00	( 267.49)	102.1
10-250-6045 SUPPLIES	371.00	1,654.27	7,000.00	5,345.73	23.6
10-250-6050 POSTAGE	.00	15.00	750.00	735.00	2.0
10-250-6055 RENTAL/LEASE	750.00	4,500.00	9,000.00	4,500.00	50.0
10-250-6060 TELEPHONE	715.92	4,309.89	9,500.00	5,190.11	45.4
10-250-6095 AUDIT	.00	61,509.00	97,500.00	35,991.00	63.1
10-250-8000 EQUIPMENT	756.00	3,948.00	15,000.00	11,052.00	26.3
TOTAL FINANCE DEPARTMENT	22,312.85	202,938.12	424,752.00	221,813.88	47.8
<u>NATURAL RESOURCE</u>					
10-275-6000 SALARIES	11,626.54	92,289.95	212,000.00	119,710.05	43.5
10-275-6010 FRINGE BENEFITS	4,955.29	36,833.30	89,667.00	52,833.70	41.1
10-275-6015 CONTRACT LABOR	.00	95.00	20,000.00	19,905.00	.5
10-275-6035 DUES AND FEES	.00	1,384.21	2,000.00	615.79	69.2
10-275-6040 TRAVEL AND PERDIEM	12.05	3,017.15	15,000.00	11,982.85	20.1
10-275-6045 SUPPLIES	5.83	343.30	2,000.00	1,656.70	17.2
10-275-6060 TELEPHONE	72.49	832.47	3,000.00	2,167.53	27.8
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	16,672.20	134,864.64	358,667.00	223,802.36	37.6
<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000 SALARIES	595.00	4,200.00	35,000.00	30,800.00	12.0
10-300-6010 FRINGE BENEFITS	51.47	363.30	17,847.00	17,483.70	2.0
10-300-6040 TRAVEL AND PERDIEM	.00	.00	6,000.00	6,000.00	.0
10-300-6045 SUPPLIES	34.11	1,251.95	4,000.00	2,748.05	31.3
TOTAL PUBLIC WORKS DEPARTMENT	680.58	5,815.25	62,847.00	57,031.75	9.3

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 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	325,000.00	650,000.00	1,300,000.00	650,000.00	50.0
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	325,000.00	650,000.00	1,355,000.00	705,000.00	48.0
<u>GENERAL GOVERNMENT</u>					
10-900-6020 LEGAL	2,407.50	17,405.50	80,000.00	62,594.50	21.8
10-900-6025 ADVERTISING	262.02	2,340.98	8,250.00	5,909.02	28.4
10-900-6055 RENTAL/LEASE	5,130.81	30,684.26	61,571.00	30,886.74	49.8
10-900-6065 UTILITIES	( 17,312.98)	8,591.98	40,000.00	31,408.02	21.5
10-900-6070 FUEL	18,566.73	18,566.73	31,000.00	12,433.27	59.9
10-900-6075 AEB VEHICLES	105.90	614.94	3,000.00	2,385.06	20.5
10-900-6080 WEB SERVICE	9,528.09	33,632.44	61,439.00	27,806.56	54.7
10-900-6090 PERS EXPENSE	.00	46,983.67	45,000.00	( 1,983.67)	104.4
10-900-7005 MANAGEMENT FEES	1,923.32	7,662.97	22,216.00	14,553.03	34.5
10-900-7015 BANK FEES	62.78	106.79	4,000.00	3,893.21	2.7
10-900-7020 INSURANCE	.00	298,476.42	333,000.00	34,523.58	89.6
10-900-7040 REVENUE SHARING NELSON LAGOON	.00	15,789.00	15,789.00	.00	100.0
10-900-7045 MISC EXPENSE	10,116.76	35,389.52	18,000.00	( 17,389.52)	196.6
10-900-7050 DONATIONS	.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	37,500.00	75,000.00	150,000.00	75,000.00	50.0
10-900-8000 EQUIPMENT	.00	.00	22,500.00	22,500.00	.0
TOTAL GENERAL GOVERNMENT	68,290.93	607,995.20	925,765.00	317,769.80	65.7
TOTAL FUND EXPENDITURES	543,740.51	2,257,132.69	4,608,879.00	2,351,746.31	49.0
NET REVENUE OVER EXPENDITURES	( 324,603.84)	2,850,467.46	1,907,376.00	( 943,091.46)	149.4



ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
20-000-4100	INTEREST REVENUE	11,156.97	86,079.13	.00	( 86,079.13)	.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	513,844.87	2,222,151.73	9,984,357.57	7,762,205.84	22.3
20-000-4900	OTHER REVENUE	94,144.43	137,862.18	2,636,498.00	2,498,635.82	5.2
	<b>TOTAL REVENUES</b>	<b>619,146.27</b>	<b>2,446,093.04</b>	<b>21,336,944.92</b>	<b>18,890,851.88</b>	<b>11.5</b>
	<b>TOTAL FUND REVENUE</b>	<b>619,146.27</b>	<b>2,446,093.04</b>	<b>21,336,944.92</b>	<b>18,890,851.88</b>	<b>11.5</b>

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 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
	.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
	.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
	.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
	.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
	.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
	.00	.00	76,772.01	76,772.01	.0
<u>DEED SDP SCHOOL</u>					
20-703-8015	37,966.25	137,862.18	256,578.00	118,715.82	53.7
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
	37,966.25	137,862.18	6,479,317.00	6,341,454.82	2.1

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 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	68,527.21	138,748.26	285,590.51	146,842.25	48.6
TOTAL NFWF EM WGOA 5	68,527.21	138,748.26	285,590.51	146,842.25	48.6
<u>PSMFC COD TAGGING</u>					
20-802-6000 SALARIES	4,951.92	10,576.91	81,750.83	71,173.92	12.9
20-802-6010 FRINGE BENEFITS	1,671.17	3,569.49	26,879.78	23,310.29	13.3
20-802-6015 CONTRACT LABOR	77,520.00	158,437.97	692,915.92	534,477.95	22.9
20-802-6040 TRAVEL AND PERDIEM	.00	270.00	5,050.62	4,780.62	5.4
20-802-6045 SUPPLIES	32,622.00	55,614.00	115,974.81	60,360.81	48.0
20-802-8070 INDIRECT/ADMINISTRATION	5,475.32	8,553.85	27,466.92	18,913.07	31.1
TOTAL PSMFC COD TAGGING	122,240.41	237,022.22	950,038.88	713,016.66	25.0
<u>LATCF</u>					
20-803-8050 CAPITAL CONSTRUCTION	.00	1,644,465.04	1,644,465.04	.00	100.0
TOTAL LATCF	.00	1,644,465.04	1,644,465.04	.00	100.0
<u>HRSA</u>					
20-804-8050 OTHER DIRECT COSTS	14,450.94	177,825.37	1,712,427.14	1,534,601.77	10.4
TOTAL HRSA	14,450.94	177,825.37	1,712,427.14	1,534,601.77	10.4
<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 6 MONTHS ENDING DECEMBER 31, 2024

GRANT PROGRAMS

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
TOTAL FUND EXPENDITURES	243,184.81	2,350,907.07	25,179,763.92	22,828,856.85	9.3
NET REVENUE OVER EXPENDITURES	<u>375,961.46</u>	<u>95,185.97</u>	<u>( 3,842,819.00)</u>	<u>( 3,938,004.97)</u>	<u>2.5</u>

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>					
21-501-8030	PROJECT CONTINGENCY	14,848.80	14,848.80	1,680,862.61	1,666,013.81	.9
	TOTAL PROJECT CONTINGENCY	14,848.80	14,848.80	1,680,862.61	1,666,013.81	.9
	<u>DEFERRED MAINTENANCE</u>					
21-502-8025	DEFERRED MAINTENANCE	108,959.70	151,925.20	1,424,611.94	1,272,686.74	10.7
	TOTAL DEFERRED MAINTENANCE	108,959.70	151,925.20	1,424,611.94	1,272,686.74	10.7
	<u>FISHERIES RESEARCH</u>					
21-503-8040	RESEARCH	.00	18,405.00	383,967.44	365,562.44	4.8
	TOTAL FISHERIES RESEARCH	.00	18,405.00	383,967.44	365,562.44	4.8
	<u>MARICULTURE</u>					
21-504-8065	PROJECTS	.00	1,575.00	41,868.89	40,293.89	3.8
	TOTAL MARICULTURE	.00	1,575.00	41,868.89	40,293.89	3.8
	<u>SDP/AKU FLOATS</u>					
21-505-8050	CAPITAL CONSTRUCTION	271.88	59,218.38	1,419,218.18	1,359,999.80	4.2
	TOTAL SDP/AKU FLOATS	271.88	59,218.38	1,419,218.18	1,359,999.80	4.2
	<u>FINANCIAL SOFTWARE</u>					
21-506-8000	EQUIPMENT	.00	25,737.00	74,172.00	48,435.00	34.7
	TOTAL FINANCIAL SOFTWARE	.00	25,737.00	74,172.00	48,435.00	34.7
	<u>COMMUNITY TRAVEL</u>					
21-507-6040	TRAVEL AND PERDIEM	.00	.00	32,601.61	32,601.61	.0
	TOTAL COMMUNITY TRAVEL	.00	.00	32,601.61	32,601.61	.0
	<u>AKUTAN HARBOR</u>					
21-508-8050	CAPITAL CONSTRUCTION	.00	.00	46,998.99	46,998.99	.0
	TOTAL AKUTAN HARBOR	.00	.00	46,998.99	46,998.99	.0

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COLD BAY CLINIC</u>					
21-509-8045 CONSTRUCTION MANAGEMENT	.00	197.90	1,932,555.57	1,932,357.67	.0
TOTAL COLD BAY CLINIC	.00	197.90	1,932,555.57	1,932,357.67	.0
<u>COLD BAY DOCK</u>					
21-510-8050 CAPITAL CONSTRUCTION	.00	.00	682,781.73	682,781.73	.0
TOTAL COLD BAY DOCK	.00	.00	682,781.73	682,781.73	.0
<u>TERMINAL</u>					
21-511-8020 MAINTENANCE	.00	.00	78,432.72	78,432.72	.0
TOTAL TERMINAL	.00	.00	78,432.72	78,432.72	.0
<u>FALSE PASS HARBOR HOUSE</u>					
21-512-8050 CAPITAL CONSTRUCTION	.00	.00	5,527.92	5,527.92	.0
TOTAL FALSE PASS HARBOR HOUSE	.00	.00	5,527.92	5,527.92	.0
<u>SDP SCHOOL GRANT MATCH</u>					
21-513-8050 CAPITAL CONSTRUCTION	.00	.00	1,239,002.00	1,239,002.00	.0
TOTAL SDP SCHOOL GRANT MATCH	.00	.00	1,239,002.00	1,239,002.00	.0
<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9101 CITY OF AKUTAN-TSUNAMI SHELTER	.00	.00	100,000.00	100,000.00	.0
21-599-9201 CITY OF COLD BAY-COLD BAY ED	.00	.00	12,781.01	12,781.01	.0
21-599-9202 CITY OF COLD BAY-MUNICIPAL REP	.00	.00	7,969.69	7,969.69	.0
21-599-9203 CITY OF COLD BAY-BACKUP GEN	.00	.00	100,000.00	100,000.00	.0
21-599-9401 VILLAGE NELSON LAGOON-NLG MUNI	.00	.00	35,000.00	35,000.00	.0
TOTAL COMMUNITY BUDGET REQUESTS	.00	.00	255,750.70	255,750.70	.0
TOTAL FUND EXPENDITURES	124,080.38	271,907.28	9,298,352.30	9,026,445.02	2.9
NET REVENUE OVER EXPENDITURES	( 124,080.38)	( 271,907.28)	( 9,298,352.30)	( 9,026,445.02)	( 2.9)

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
22-000-4050	COLD BAY TERMINAL LEASES	18,023.00	125,458.00	278,000.00	152,542.00	45.1
22-000-4060	COLD BAY TERMINAL OTHER	2,939.73	32,317.89	25,000.00	( 7,317.89)	129.3
	TOTAL REVENUES	20,962.73	157,775.89	303,000.00	145,224.11	52.1
	TOTAL FUND REVENUE	20,962.73	157,775.89	303,000.00	145,224.11	52.1

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

ENTERPRISE TERMINAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
22-000-6000 SALARIES	4,153.84	25,961.50	55,000.00	29,038.50	47.2
22-000-6010 FRINGE BENEFITS	359.32	2,245.75	5,000.00	2,754.25	44.9
22-000-6015 CONTRACT LABOR	341.25	633.75	6,000.00	5,366.25	10.6
22-000-6045 SUPPLIES	400.25	930.10	8,697.00	7,766.90	10.7
22-000-6060 TELEPHONE	223.40	1,222.80	2,500.00	1,277.20	48.9
22-000-6065 UTILITIES	8,753.39	46,325.88	91,500.00	45,174.12	50.6
22-000-6070 FUEL	3,075.67	17,388.36	33,250.00	15,861.64	52.3
22-000-6075 GAS	.00	.00	400.00	400.00	.0
22-000-8020 MAINTENANCE	.00	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	17,307.12	141,946.86	260,150.00	118,203.14	54.6
TOTAL FUND EXPENDITURES	17,307.12	141,946.86	260,150.00	118,203.14	54.6
NET REVENUE OVER EXPENDITURES	3,655.61	15,829.03	42,850.00	27,020.97	36.9



ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
23-000-4040 HELICOPTER REVENUE	27,874.75	163,178.70	389,887.00	226,708.30	41.9
TOTAL REVENUES	27,874.75	163,178.70	389,887.00	226,708.30	41.9
TOTAL FUND REVENUE	27,874.75	163,178.70	389,887.00	226,708.30	41.9

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	1,848.00	11,084.00	50,000.00	38,916.00	22.2
23-000-6010 FRINGE BENEFITS	159.85	957.29	7,000.00	6,042.71	13.7
23-000-6016 CONTRACT LABOR	91,506.50	549,039.00	1,111,628.00	562,589.00	49.4
23-000-6046 SUPPLIES	.00	51,842.53	30,000.00	( 21,842.53)	172.8
23-000-6061 TELEPHONE	.00	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	30,900.00	53,456.49	75,000.00	21,543.51	71.3
23-000-6075 AEB VEHICLES	.00	1,137.12	11,000.00	9,862.88	10.3
TOTAL EXPENDITURES	124,414.35	667,673.75	1,294,072.00	626,398.25	51.6
TOTAL FUND EXPENDITURES	124,414.35	667,673.75	1,294,072.00	626,398.25	51.6
NET REVENUE OVER EXPENDITURES	( 96,539.60)	( 504,495.05)	( 904,185.00)	( 399,689.95)	( 55.8)

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
24-000-4100 INTEREST REVENUE	11,604.76	89,543.14	.00	( 89,543.14)	.0
24-000-4150 UNREALIZED GAINS/LOSS	3,012.23	5,533.21	.00	( 5,533.21)	.0
24-000-4900 OTHER REVENUE	35.12	3,421.74	.00	( 3,421.74)	.0
TOTAL REVENUES	14,652.11	98,498.09	.00	( 98,498.09)	.0
TOTAL FUND REVENUE	14,652.11	98,498.09	.00	( 98,498.09)	.0

ALEUTIANS EAST BOROUGH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 6 MONTHS ENDING DECEMBER 31, 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	509.52	2,536.66	5,954.00	3,417.34	42.6
TOTAL GENERAL GOVERNMENT	509.52	2,536.66	5,954.00	3,417.34	42.6
TOTAL FUND EXPENDITURES	509.52	2,536.66	1,258,191.80	1,255,655.14	.2
NET REVENUE OVER EXPENDITURES	14,142.59	95,961.43	( 1,258,191.80)	( 1,354,153.23)	7.6

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

BOND FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
30-000-4300 STATE BOND REBATE SCHOOL	630,591.00	630,591.00	702,907.00	72,316.00	89.7
30-000-4325 STATE BOND REBATE HARBOR	.00	.00	357,983.00	357,983.00	.0
TOTAL REVENUES	630,591.00	630,591.00	1,060,890.00	430,299.00	59.4
TOTAL FUND REVENUE	630,591.00	630,591.00	1,060,890.00	430,299.00	59.4

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

BOND FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
30-900-6100 BOND INTEREST PAYMENT	.00	260,946.85	476,149.00	215,202.15	54.8
30-900-6200 BOND PRINCIPAL PAYMENT	.00	2,075,000.00	2,075,000.00	.00	100.0
TOTAL GENERAL GOVERNMENT	.00	2,335,946.85	2,551,149.00	215,202.15	91.6
TOTAL FUND EXPENDITURES	.00	2,335,946.85	2,551,149.00	215,202.15	91.6
NET REVENUE OVER EXPENDITURES	630,591.00	( 1,705,355.85)	( 1,490,259.00)	215,096.85	(114.4)

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

PERMANENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
40-000-4100	INTEREST REVENUE	924,497.85	1,585,986.27	.00	( 1,585,986.27)	.0
40-000-4150	UNREALIZED GAINS/LOSS	( 2,299,431.67)	654,952.03	.00	( 654,952.03)	.0
	TOTAL REVENUES	( 1,374,933.82)	2,240,938.30	.00	( 2,240,938.30)	.0
	TOTAL FUND REVENUE	( 1,374,933.82)	2,240,938.30	.00	( 2,240,938.30)	.0

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
40-900-7005 MANAGEMENT FEES	6,887.28	32,352.98	73,889.00	41,536.02	43.8
TOTAL GENERAL GOVERNMENT	6,887.28	32,352.98	73,889.00	41,536.02	43.8
TOTAL FUND EXPENDITURES	6,887.28	32,352.98	73,889.00	41,536.02	43.8
NET REVENUE OVER EXPENDITURES	( 1,381,821.10)	2,208,585.32	( 73,889.00)	( 2,282,474.32)	2989.1



ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 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	691.69	4,103.06	.00	( 4,103.06)	.0
TOTAL REVENUES	691.69	4,103.06	.00	( 4,103.06)	.0
TOTAL FUND REVENUE	691.69	4,103.06	.00	( 4,103.06)	.0

ALEUTIANS EAST BOROUGH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2024

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
41-900-8020 MAINTENANCE	.00	4,839.47	100,000.00	95,160.53	4.8
TOTAL GENERAL GOVERNMENT	.00	4,839.47	100,000.00	95,160.53	4.8
TOTAL FUND EXPENDITURES	.00	4,839.47	100,000.00	95,160.53	4.8
NET REVENUE OVER EXPENDITURES	691.69	( 736.41)	( 100,000.00)	( 99,263.59)	( .7)

# INVESTMENT REPORT



# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB SERIES E Investment Report

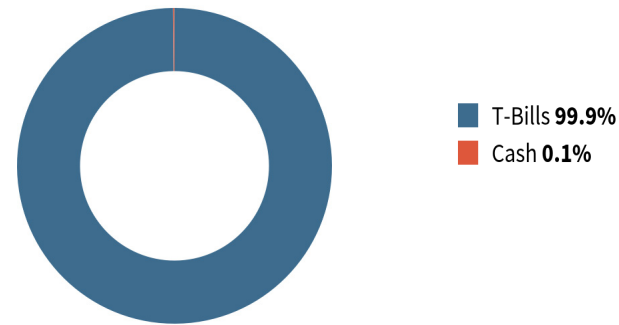
December 2024

# Portfolio Overview

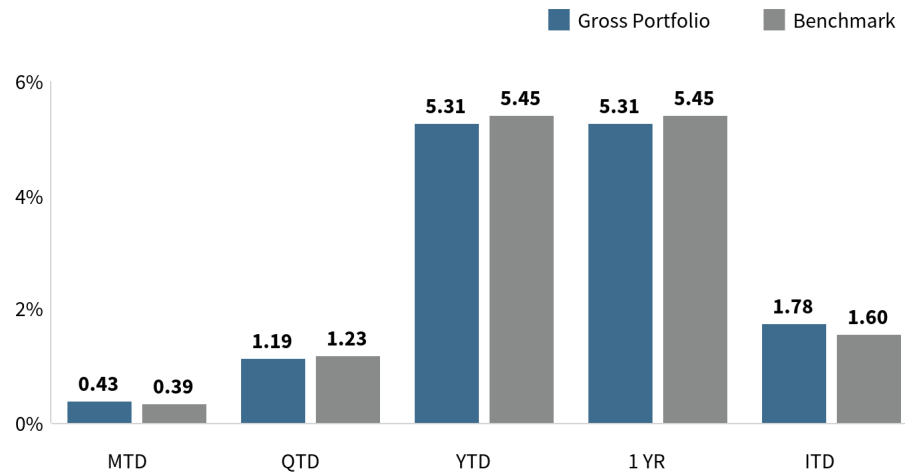
BEGINNING VALUE + ACCRUED	<b>\$2,911,292</b>
TRANSFERS IN/ OUT	<b>\$0</b>
REALIZED GAINS	<b>-\$0</b>
CHANGE IN MARKET VALUE	<b>\$737</b>
INTEREST INCOME	<b>\$11,638</b>
ENDING VALUE + ACCRUED	<b>\$2,923,666</b>



## Portfolio Composition



## Investment Performance

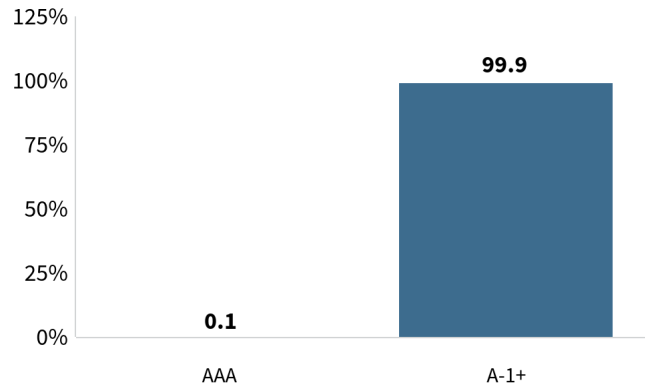


Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003. Past performance is not indicative of future results.

# Risk Management

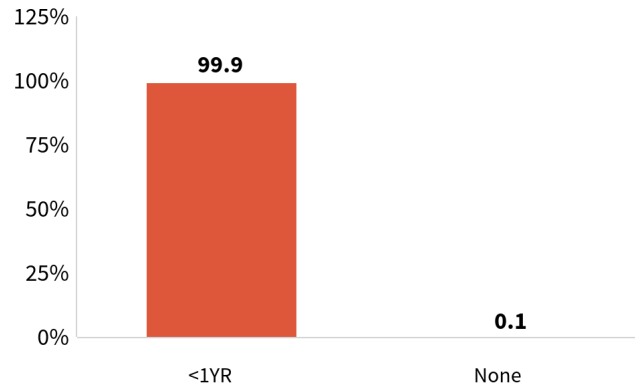


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

	%MV
T-Bills	99.87%
Cash	0.13%

## Top 10 Issuer Concentration

	%MV
Government of The United States	99.87%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.13%

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  
**\$2,923,666**

BOOK VALUE  
**\$2,922,149**

UNREALIZED GAIN/LOSS  
**\$1,518**

YIELD TO MATURITY  
**4.14%**

COUPON RATE  
**0.00%**

DURATION  
**0.24**

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.

## **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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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB 2010 SERIES B BOND/AKUTAN Investment Report

December 2024

# Portfolio Overview

BEGINNING VALUE + ACCRUED **\$800,469**

TRANSFERS IN/OUT **-\$48**

REALIZED GAINS **\$0**

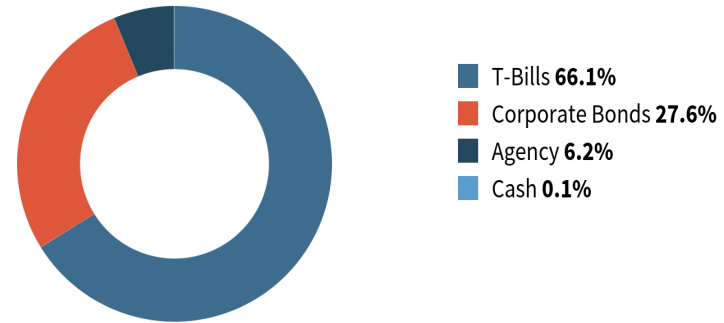
CHANGE IN MARKET VALUE **-\$401**

INTEREST INCOME **\$3,082**

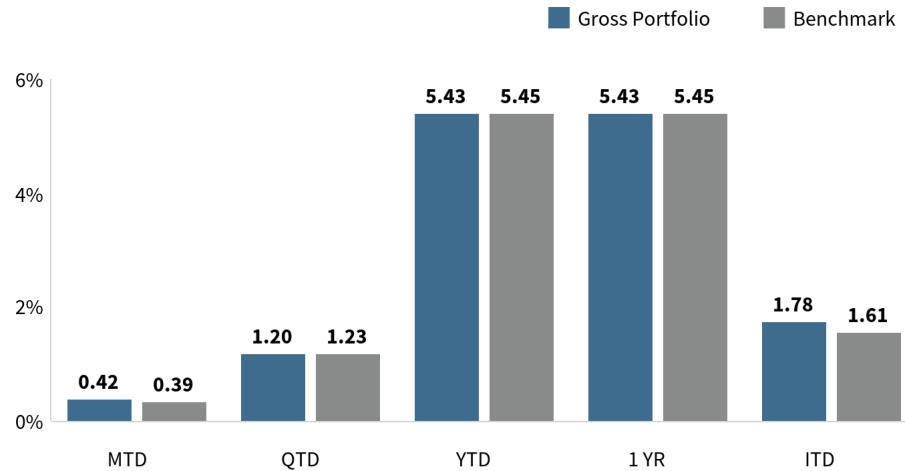
ENDING VALUE + ACCRUED **\$803,102**



## Portfolio Composition



## Investment Performance

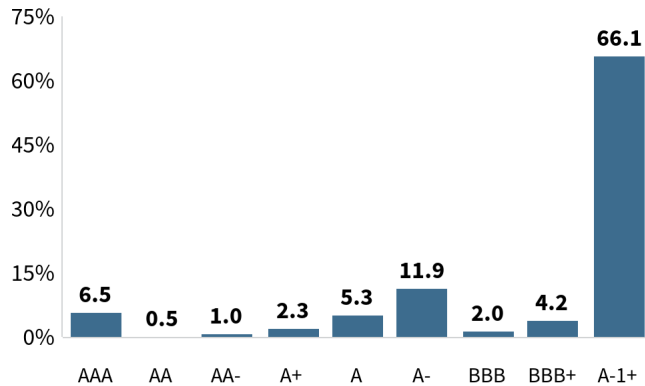


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011  
 Past performance is not indicative of future results.

# Risk Management

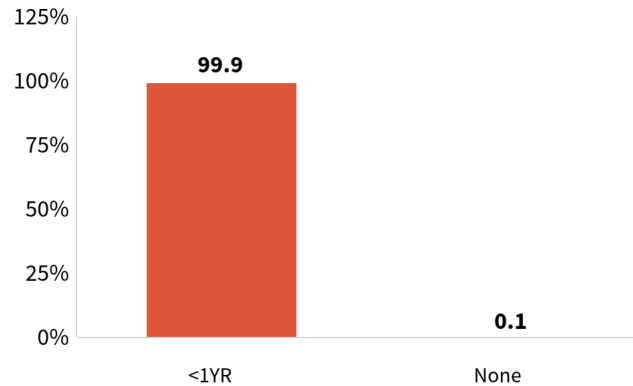


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

	%MV
U.S. Treasuries	79.98%
T-Bills	19.72%
Cash	0.29%

## Top 10 Issuer Concentration

	%MV
Government of The United States	99.71%
(3140000V3) Federated Government Obligations Tax-Managed Fund	0.29%

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	<b>\$798,189</b>
BOOK VALUE	<b>\$797,720</b>
UNREALIZED GAIN/LOSS	<b>\$469</b>
YIELD TO MATURITY	<b>4.27%</b>
COUPON RATE	<b>2.53%</b>
DURATION	<b>1.05</b>
WAL	<b>1.36</b>
MOODY'S RATING	<b>Aaa</b>

# 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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## **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.

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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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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB OPERATING RESERVE FUND Investment Report

December 2024

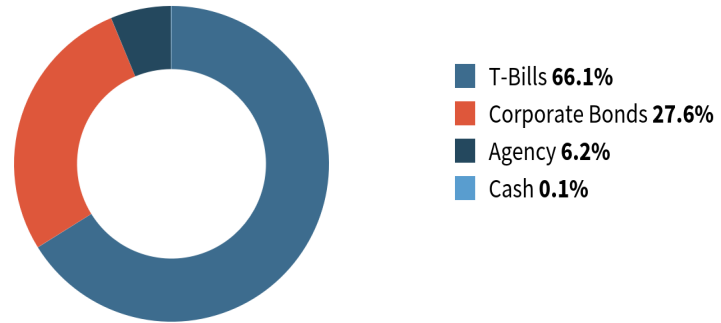


# Portfolio Overview

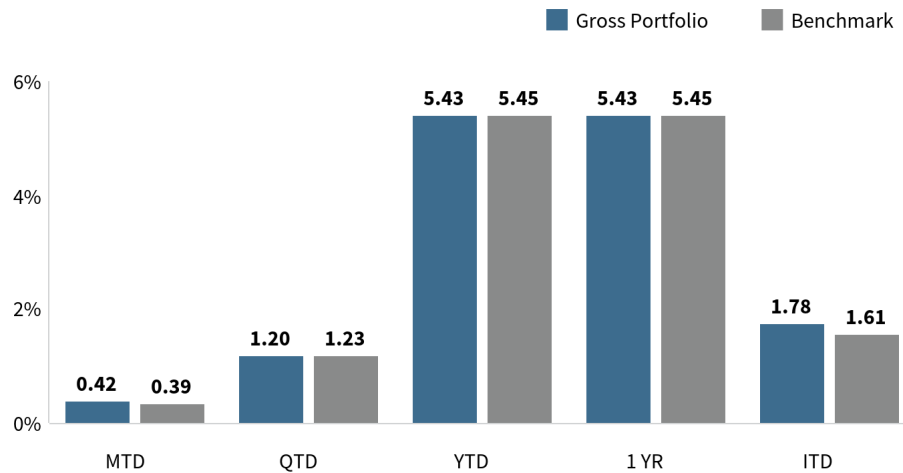
BEGINNING VALUE + ACCRUED	<b>\$10,181,855</b>
TRANSFERS IN/ OUT	<b>-\$779</b>
REALIZED GAINS	<b>\$115</b>
CHANGE IN MARKET VALUE	<b>\$196</b>
INTEREST INCOME	<b>\$42,275</b>
ENDING VALUE + ACCRUED	<b>\$10,223,662</b>



## Portfolio Composition



## Investment Performance

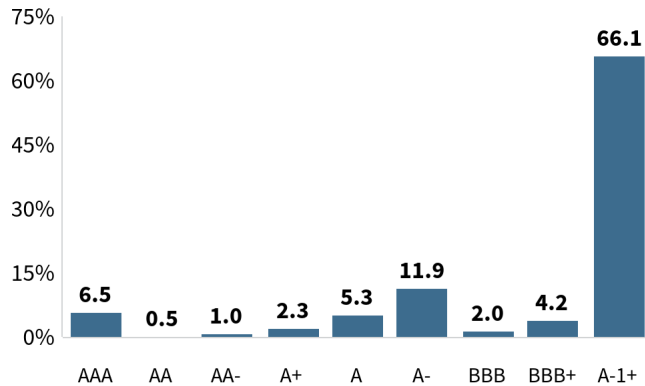


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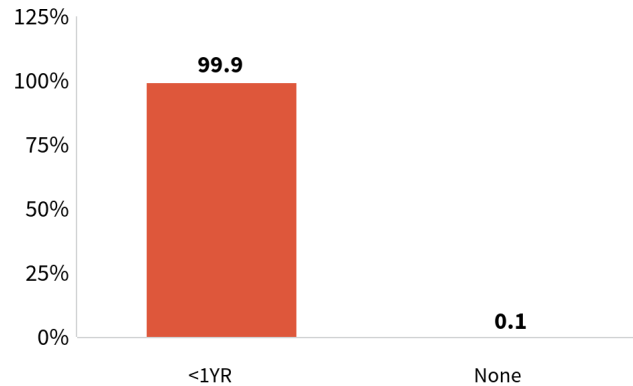


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

Sector	%MV
T-Bills	66.15%
Corporate Bonds	27.60%
Agency	6.19%
Cash	0.06%

## Top 10 Issuer Concentration

Issuer	%MV
Government of The United States	66.15%
Federal Home Loan Mortgage Corporation	3.29%
Federal Home Loan Banks	2.91%
Phillips 66	1.48%
Realty Income Corporation	1.47%
Principal Financial Group, Inc.	1.47%
Bank of Montreal	1.46%
Enterprise Products Partners L.P.	1.44%
Marsh & McLennan Companies, Inc.	1.33%
JPMorgan Chase & Co.	1.24%

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  
**\$10,199,329**

BOOK VALUE  
**\$10,194,799**

UNREALIZED GAIN/LOSS  
**\$4,530**

YIELD TO MATURITY  
**4.36%**

COUPON RATE  
**0.99%**

DURATION  
**0.29**

WAL  
**0.29**

MOODY'S RATING  
**Aa3**

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# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## ALEUTIANS EAST BOR. PERM FUND Investment Report

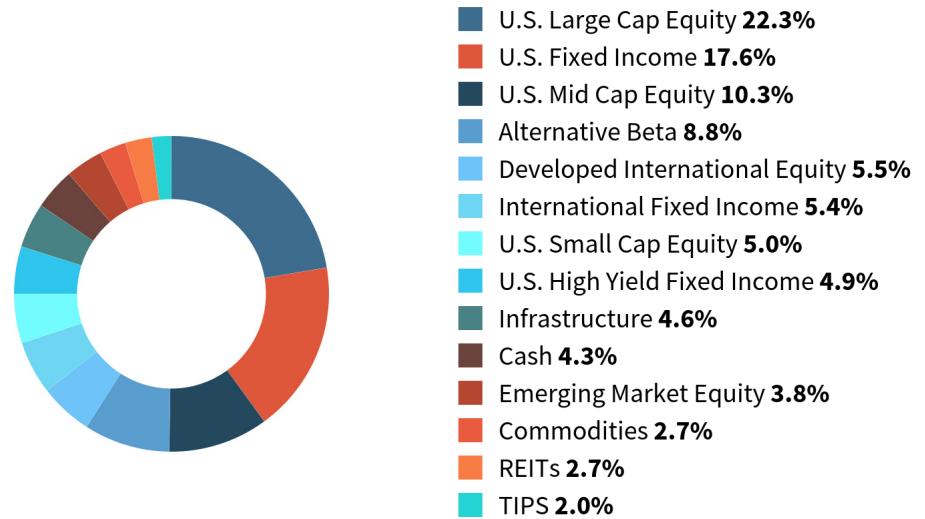
December 2024



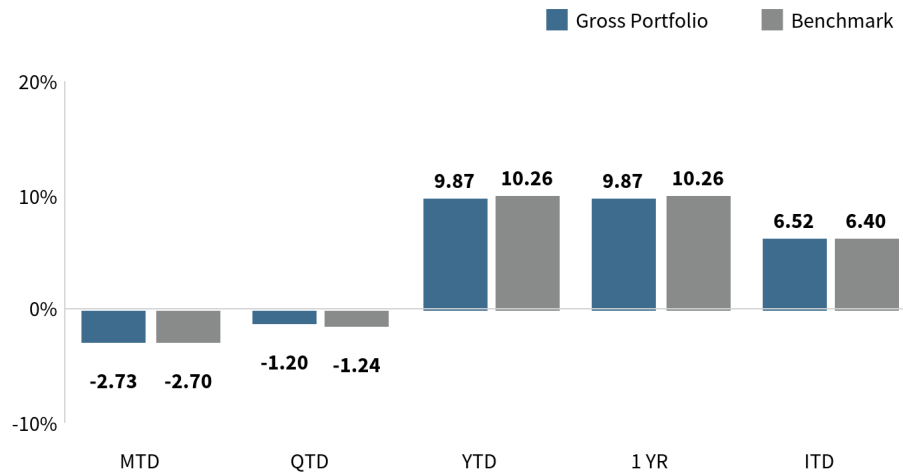
# Portfolio Overview

BEGINNING VALUE + ACCRUED	<b>\$50,171,652</b>
TRANSFERS IN/OUT	<b>-\$1,818,016</b>
REALIZED GAINS/LOSSES	<b>\$527,192</b>
CHANGE IN MARKET VALUE	<b>-\$2,306,559</b>
INTEREST INCOME	<b>\$104,556</b>
DIVIDEND INCOME	<b>\$346,819</b>
ENDING VALUE + ACCRUED	<b>\$47,025,644</b>

## Portfolio Composition



## Investment Performance



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# Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
<b>RISK CONTROL</b>				
U.S. Fixed Income	8,285,755	17.6%	18%	8% to 28%
TIPS	948,930	2.0%	2%	0% to 10%
International Fixed Income	2,551,657	5.4%	5%	0% to 10%
Cash	2,004,395	4.3%	2%	0% to 10%
<b>Risk Control Total</b>	<b>13,790,737</b>	<b>29.3%</b>		
<b>RISK ASSET</b>				
U.S. High Yield Fixed Income	2,284,539	4.9%	5%	0% to 10%
U.S. Large Cap Equity	10,510,068	22.3%	22%	12% to 32%
U.S. Mid Cap Equity	4,823,483	10.3%	10%	5% to 15%
U.S. Small Cap Equity	2,372,827	5.0%	5%	0% to 10%
Developed International Equity	2,569,473	5.5%	6%	0% to 12%
Emerging Market Equity	1,790,942	3.8%	4%	0% to 8%
<b>Risk Asset Total</b>	<b>24,351,332</b>	<b>51.8%</b>		
<b>ALTERNATIVES</b>				
REITs	1,278,443	2.7%	3%	0% to 6%
Alternative Beta	4,159,559	8.8%	10%	0% to 15%
Infrastructure	2,164,052	4.6%	5%	0% to 10%
Commodities	1,281,521	2.7%	3%	0% to 6%
<b>Alternatives Total</b>	<b>8,883,575</b>	<b>18.9%</b>		
<b>TOTAL PORTFOLIO</b>	<b>47,025,644</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.

Past performance is not indicative of future results.



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

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## **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.

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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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**Blake Phillips, CFA®**

blake@apcm.net

Portfolio Manager

**Brandy Niclai, CFA®**

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



# ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

## AEB APPROPRIATIONS FUND Investment Report

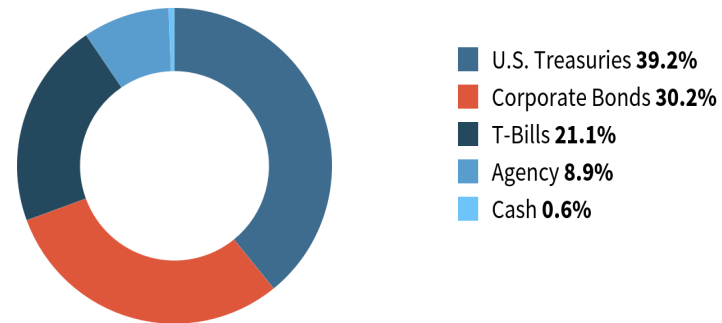
December 2024

# Portfolio Overview

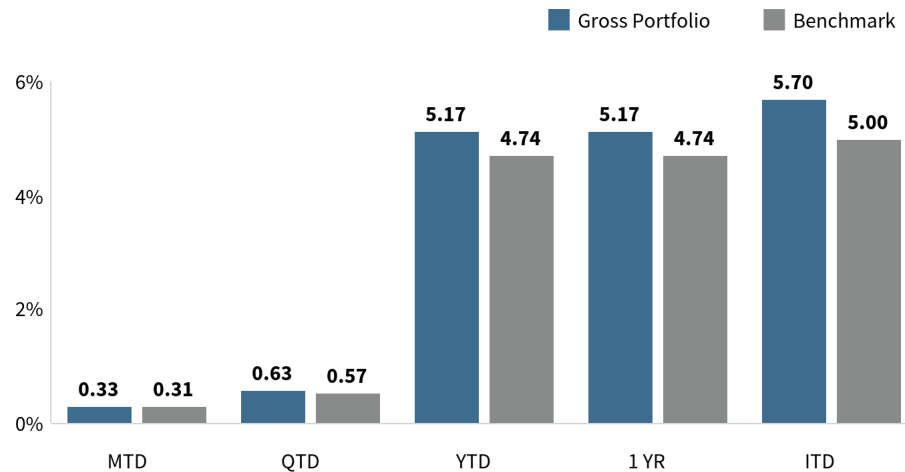
BEGINNING VALUE + ACCRUED	<b>\$3,829,023</b>
TRANSFERS IN/ OUT	<b>\$1,816,916</b>
REALIZED GAINS	<b>-\$0</b>
CHANGE IN MARKET VALUE	<b>-\$2,547</b>
INTEREST INCOME	<b>\$18,403</b>
ENDING VALUE + ACCRUED	<b>\$5,661,794</b>



## Portfolio Composition



## Investment Performance

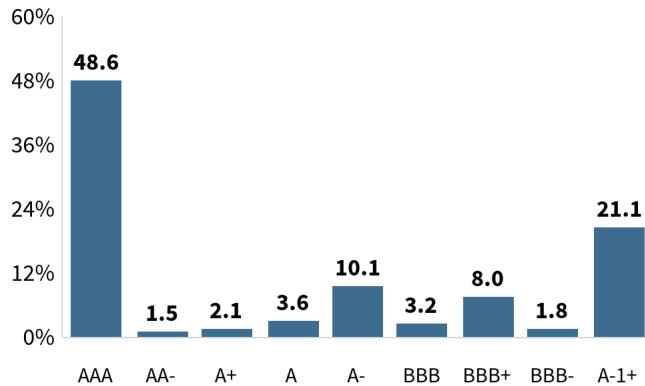


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023. Past performance is not indicative of future results.

# Risk Management

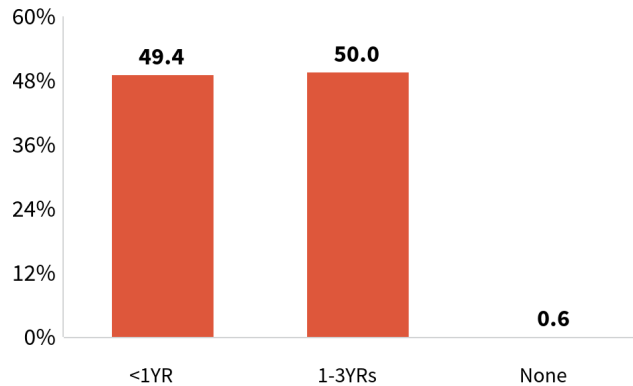


## Credit Rating Exposure



Source: Clearwater Composite Rating

## Duration Exposure (Years)



## Sector Exposure

	%MV
U.S. Treasuries	39.16%
Corporate Bonds	30.25%
T-Bills	21.11%
Agency	8.90%
Cash	0.58%

## Top 10 Issuer Concentration

	%MV
Government of The United States	60.27%
Federal Home Loan Banks	7.40%
American Water Works Company, Inc.	1.53%
State Street Corporation	1.50%
Comcast Corporation	1.28%
Enterprise Products Partners L.P.	1.26%
BP p.l.c.	1.26%
Marsh & McLennan Companies, Inc.	1.24%
Citigroup Inc.	1.08%
Sempra	1.03%

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  
**\$5,631,146**

BOOK VALUE  
**\$5,618,500**

UNREALIZED GAIN/LOSS  
**\$12,646**

YIELD TO MATURITY  
**4.47%**

COUPON RATE  
**2.30%**

DURATION  
**1.09**

WAL  
**1.32**

MOODY'S RATING  
**A1**

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**APCM**

Client Relationship Manager

**Blake Phillips, CFA®**

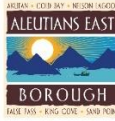
blake@apcm.net

Portfolio Manager

**Paul Hanson, CFA®**

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

# PUBLIC HEARING



## MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: January 17, 2025

**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

Ordinance 25-02 was introduced to the Assembly at the January 9, 2025 Assembly Meeting and has been scheduled for a Public Hearing at the February 13, 2025 Assembly Meeting.

### 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 13<sup>th</sup> day of February 2025.

INTRODUCED: January 9, 2025

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

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

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

ATTEST:

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

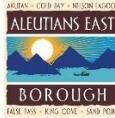
Date: \_\_\_\_\_

## 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 ~~\$100,000~~\$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 27, 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.

The Governmental Accounting Standards Board (GASB) establishes the generally accepted accounting principles (GAAP) that state and local governments are required to follow. The issuance of a GASB establishes new or updated guidelines for the GAAP and ensures consistent and accurate financial reporting through basic principles. The Borough complies with GASB to avoid a negative audit opinion, unfavorable creditworthiness, and lower bond ratings, which ultimately impacts the ability to obtain grant funding, as well as State/Federal assistance and increases the costs of borrowing. Therefore, the Borough follows the GASB 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 by:

1. Defining what a Permanent Fund is.
2. Stating that the Borough Assembly may only appropriate monies from the accumulated earnings from the Permanent Fund.
3. States that the Corpus of the Permanent Fund shall not 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. The Corpus is approximately \$19.3 million that was put aside by the Assembly via Budget Ordinances for the Permanent Fund.
4. GASB 54 outlines the Permanent Fund as a restricted fund; therefore, the withdrawal of the corpus can only be done by a majority vote of the borough voters voting in a general or special election.

#### 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).
  
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(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)) (

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(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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(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)

**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.

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.

E.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))

- (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
<b>EQUITY</b>	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%
<b>ALTERNATIVES</b>	21%		
Real Estate	3%	0%	6%
Infrastructure	5%	0%	10%
Commodities	3%	0%	6%
Alternative Beta	10%	0%	15%
<b>FIXED INCOME</b>	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.

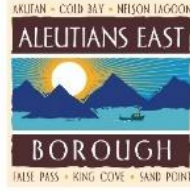
(m) Performance measurement for the Alternative Beta allocation will be measured against the target weighting, using the Wilshire Liquid Alternatives Index or a substantially similar index as the benchmark.

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

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

# ORDINANCES

# RESOLUTIONS



## AGENDA STATEMENT

To: Mayor Osterback and Assembly  
From: Anne Bailey, Borough Administrator  
Date: January 16, 2025

**Re: Resolution 25-35, Authorizing the Payment of \$3,293,110.48 to the Army Corps of Engineers for the second ten percent (2<sup>nd</sup> 10%) of the Akutan Harbor Construction Project**

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In 2008, the Aleutians East Borough (Borough) and the Army Corps of Engineers (Corps) entered into a project cooperation agreement for the construction of the Akutan Harbor. The Borough agreed to pay 20%, and the Corps agreed to pay 80% of the project construction costs.

The Corps has completed the final accounting for the Akutan Harbor project. The total construction costs for general navigation features expended on the project were \$38,853,187.86, which included pre-engineering and design efforts. The Non-Federal Sponsor's obligation and contribution for the first 10% was \$3,885,318.78. The Borough's 2<sup>nd</sup> 10% obligation is \$3,293,110.48.

The Corps has stated that the 2<sup>nd</sup> 10% obligation of \$3,293,110.48, or any portion, may be pre-paid as a lump sum within 90 days of receipt of the Army Corps letter to avoid any interest and penalty charges. Otherwise, payment can be made in annual installments and financed over a period not to exceed 30 years (with no initial down payment). The Corps has provided a Long-Term Agreement (LTA) amortization schedule that shows the principal amount of \$3,293,110.48 with an interest rate of 4.5% and an annual payment of \$202,169.13 until October 1, 2054. The letter, the financial summary and the amortization schedule are attached.

Administration has reviewed both payment options and recommends paying the \$3,293,110.48 in full.

On September 20, 2023, the Assembly approved Resolution 24-10, which authorized the appropriation of \$4,000,000 to pay for the 2<sup>nd</sup> 10% payment for the Akutan Harbor. These funds have been placed in an AMLIIP portfolio. \$3,293,110.48 would be expended from this portfolio.

The Akutan Harbor Corps Payment of \$3,292,110.48 will be reflected in line 24-000-8050. Once this is paid, it will remove this liability from the FY2025 audit.

RECOMMENDATION

Borough Administration recommends approval of Resolution 25-35 authorizing the payment of \$3,293,110.48 to the Army Corps of Engineers for the second ten percent (2<sup>nd</sup> 10%) of the Akutan Harbor Construction Project.



**DEPARTMENT OF THE ARMY**  
**ALASKA DISTRICT, U.S. ARMY CORPS OF ENGINEERS**  
P.O. BOX 6898  
JBER, AK 99506-0898

December 23, 2024

Aleutians East Borough  
Attention: Anne Bailey, Administrator  
3380 C Street, Suite 205  
Anchorage, AK 99503

Dear Ms. Bailey:

This letter provides information and guidance pertaining to the remaining obligation for the second ten percent (2nd 10%) of the Akutan Harbor Construction Project. As you are aware, the construction project was initially cost shared 90/10 between the Department of the Army and the Aleutians East Borough in accordance with the attached Project Partnership Agreement. Upon completion of final accounting, total construction costs for general navigation features expended on the project was \$38,853,187.86, which included pre-engineering and design efforts (PED). The Non-Federal Sponsor's obligation and contribution for the first 10% was \$3,885,318.78. The attached enclosure provides a financial summary of total expenditures for the Akutan Harbor.

The sponsor's 2nd 10% obligation of \$3,293,110.48, or any portion, may be pre-paid as a lump sum within 90 days of receipt of this letter to avoid any interest and penalty charges. Otherwise, payment can be made in annual installments, in accordance with Article VI D of the PPA agreement and financed over a period not to exceed 30 years (with no initial down payment). Attached is a copy of a projected 30-year amortization schedule set up for payback with annual level payments of \$202,169.13 at the interest rate of 4.5% applicable to the month preceding to the fiscal year in which the period of construction commenced on the project.


Please send a written letter of acceptance of the attached 30-year repayment schedule within 90 days of receipt of this letter. In accordance with the PPA agreement, Article VI D.7, the Non-Federal Sponsor may pre-pay the remaining amount of the second 10% at any time. Any overpayment will require a recalculation of the payment schedule for the remaining payment period. Also, annual installment payments are subject to recalculation of the applicable interest rate every five years for remaining deferred payment period(s). If a shorter repayment schedule (less than 30 years) is desired, please contact Ronnie Barcak for development a revised schedule.

CEPOA-DE

SUBJECT: AKUTAN Second Ten Percent Obligation for Navigation Improvements  
Construction Project

If you have any questions or concerns, please contact the Project Manager,  
Ronnie Barcak at 907-753-5755 or by email at [ronnie.g.barcak@usace.army.mil](mailto:ronnie.g.barcak@usace.army.mil).

Sincerely,



Jeffrey S. Palazzini  
Colonel, U.S. Army  
Commanding

3 Enclosures

1. Amortization Schedule for 2nd 10%  
Remaining Balance
2. Financial Summary Spreadsheet  
for Akutan Harbor Cost Share Project
3. Akutan Harbor Project Partnership Agreement (PPA)



Total Cost to Date for CSCR 343 (Construction)		Total Cost to Date for CSCR 330 (PED)	
Total Cost:	\$ 5,458,175.91	Total Cost:	\$ 754,941.94
Federal Portion 90%:	\$ 4,912,358.32	Federal Portion 75%:	\$ 566,206.46
Sponsor Portion 10%:	\$ 545,817.59	Sponsor Portion 25%:	\$ 188,735.48

Total Cost to Date for CSCR 344 (Construction)	
Total Cost:	\$ 32,640,070.01
Federal Portion 90%:	\$ 29,376,063.01
Sponsor Portion 10%:	\$ 3,264,007.00

Total Cost to Date for Akutan Harbor	
Total Cost:	\$ 38,853,187.86
Federal Portion:	\$ 34,854,627.79
Sponsor Portion:	\$ 3,998,560.07
PED Credit:	\$113,241.29
Total Sponsor Portion:	\$ 3,885,318.78
LERRD:	\$ 192,352.30
2nd 10% - LERRD:	\$ 3,293,110.48

\$ 3,485,462.78

\$ 3,293,110.48

Long Term Agreement  
Billing Schedule  
07-OCT-2024 10:21

LTA NUMBER: 20 LTA TYPE: STD  
RGA NUMBER: AKUTAN HARBOR  
DESCRIPTION: 010542 AKUTAN HARBOR "CONSTRUCTION" 2ND 10%

DEBTOR: ALEUTIANS EAST BOROUGH (AKUTAN)  
P.O. BOX 49  
KING COVE, AK 99612

SEND PAYMENT TO: USACE FINANCE CENTER  
FOR USAED, ALASKA (J4)  
5722 INTEGRITY DRIVE  
MILLINGTON, TN 38054-5005

SCHEDULE ENTERED BY:  
-----  
MICHAEL D FREARSON

SCHEDULE CERTIFIED BY:  
-----

BILLING CYCLE: ANNUALLY  
NO. OF PAYMENTS: 30  
STATUS: PENDING

SCHEDULE CERTIFIED DATE:  
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PRINCIPAL AMOUNT: \$3,293,110.48  
INITIAL PAYDOWN AMT: \$0.00  
PRINCIPAL AMOUNT AMORTIZED: \$3,293,110.48  
CURRENT PAYMENT AMOUNT: \$202,169.13

INITIAL BILL DATE: 01-OCT-2025  
INTEREST START DATE: 01-OCT-2024  
INTEREST ACCRUED: \$0.00

BILL DATE	PRINCIPAL	INTEREST	INTEREST ACCRUED	PAYMENT	STATEMENT NUMBER	BILL NUMBER	LONG TERM?	BILL TYPE	INTEREST RATE
01-OCT-2025	\$53,979.16	\$148,189.97	\$0.00	\$202,169.13				SCHEDULED	4.500
01-OCT-2026	\$56,408.22	\$145,760.91	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2027	\$58,946.59	\$143,222.54	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2028	\$61,599.19	\$140,569.94	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2029	\$64,371.15	\$137,797.98	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2030	\$67,267.85	\$134,901.28	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2031	\$70,294.91	\$131,874.22	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2032	\$73,458.18	\$128,710.95	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2033	\$76,763.80	\$125,405.33	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2034	\$80,218.17	\$121,950.96	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2035	\$83,827.98	\$118,341.15	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2036	\$87,600.24	\$114,568.89	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2037	\$91,542.25	\$110,626.88	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2038	\$95,661.66	\$106,507.47	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2039	\$99,966.43	\$102,202.70	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2040	\$104,464.92	\$97,704.21	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2041	\$109,165.84	\$93,003.29	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2042	\$114,078.31	\$88,090.82	\$0.00	\$202,169.13			Y	SCHEDULED	4.500

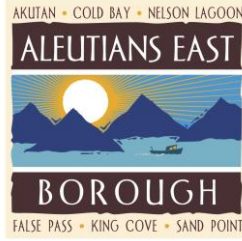
Long Term Agreement  
Billing Schedule  
07-OCT-2024 10:21

LTA NUMBER: 20  
RGA NUMBER:AKUTAN HARBOR

BILL DATE	PRINCIPAL	INTEREST	INTEREST ACCRUED	PAYMENT	STATEMENT NUMBER	BILL NUMBER	LONG TERM?	BILL TYPE	INTEREST RATE
01-OCT-2043	\$119,211.83	\$82,957.30	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2044	\$124,576.36	\$77,592.77	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2045	\$130,182.30	\$71,986.83	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2046	\$136,040.50	\$66,128.63	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2047	\$142,162.32	\$60,006.81	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2048	\$148,559.63	\$53,609.50	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2049	\$155,244.81	\$46,924.32	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2050	\$162,230.83	\$39,938.30	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2051	\$169,531.22	\$32,637.91	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2052	\$177,160.12	\$25,009.01	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2053	\$185,132.33	\$17,036.80	\$0.00	\$202,169.13			Y	SCHEDULED	4.500
01-OCT-2054	\$193,463.38	\$8,705.85	\$0.00	\$202,169.23			Y	SCHEDULED	4.500

PAGE: 2

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## RESOLUTION 25-35

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE PAYMENT OF \$3,293,110.48 TO THE ARMY CORPS OF ENGINEERS FOR THE SECOND TEN PERCENT (2<sup>nd</sup> 10%) OF THE AKUTAN HARBOR CONSTRUCTION PROJECT**

**WHEREAS**, in 2008, the Aleutians East Borough and the Army Corps (Corps) entered into a project cooperation agreement for the construction of the Akutan Harbor; and

**WHEREAS**, the Borough agreed to pay 20%, and the Corps agreed to pay 80% of the project; and

**WHEREAS**, the Corps has completed the final accounting for the project and determined that the second 10% owed is \$3,293,110.48; and

**WHEREAS**, the Borough has the option to pay the \$3,293,110.48 in full or pay the amount over a period of 30 years with an interest rate of 4.25% and an annual payment of \$202,169.13 until October 1, 2054; and

**WHEREAS**, Administration has reviewed both payment options and recommends paying the \$3,293,110.48 in full; and

**WHEREAS**, funds will be reflected in line item 24-000-8050.

**NOW THEREFORE, BE IT RESOLVED**, the Aleutians East Borough Assembly authorizes the payment of \$3,293,110.48 to the Army Corps of Engineers for the 2<sup>nd</sup> 10% of the Akutan Harbor Construction Project.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 13th day of February 2025.

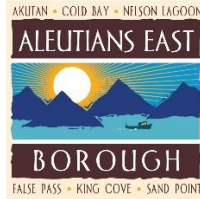
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Alvin D. Osterback, Mayor

ATTEST:

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Beverly Rosete, Clerk



## MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Aleutians East Borough Administrator

Date: February 6, 2025

**Re: Resolution 25-36, Authorizing the Appropriation of \$706,889.52 from the Borough's Alaska Municipal League Investment Pool AEB COE Contribution .3 Portfolio to the Alaska Municipal League Investment Pool AEB Sand Point School .12 Portfolio**

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On February 21, 2023, the Aleutians East Borough signed a grant from the State of Alaska Department of Education & Early Development to conduct major maintenance at the Sand Point School. The project provides for renovations at the Sand Point K-12 School and pool, including:

- Improve HVAC: replace ventilation equipment, provide an exhaust ventilation system, and replace kitchen ventilation equipment.
- Improve security: replace door hardware to provide access control and lockdown function.
- Replace fire alarm.
- Replace intercom system.
- Renovate pool facility addition: upgrade restrooms and lockers; replace metal roof and repair structure as required; reconstruct or repair exterior walls replace supply ventilation, ductwork, and controls; and improve drainage. Foundation work may occur if supported within the budget and after value analysis.

The Grant is in the amount of \$2,968,577. The Grant amount is \$1,929,575 and the Borough is responsible for paying the State of Alaska Recipients' Participating Share for this Project in the amount of \$1,039,002.00.

Immediately after the FY23 Grant was awarded, the district and the borough immediately faced a host of unexpected financial realities for this project and inflationary pressures. The updated cost estimate came in at \$6,811,429; therefore, on September 1, 2023, the School District/Borough submitted a Supplemental Funding Request to the State for this project, requesting an additional \$3,842,852 in funding from the State.

The State funded the supplemental request, and on September 3, 2024, Amendment No. 2 for the Grant was fully executed. The Amendment revised the project budget as follows:

	Current Budget	Change this Amendment	Revised Funding Source Total
Grant Amount	\$1,929,575	\$2,497,832	\$4,427,407
Recipient's Participating Share	\$1,039,002	\$1,344,987	\$2,383,989
Other Funds	\$0	\$0	\$0
Project Total	\$2,968,577	\$3,842,819	\$6,811,396

Therefore, the State will pay \$4,427,407, and the Borough's participating share is \$2,383,989.

During the 65% design cost reconciliation process, the cost to complete the work has increased even more with an estimated cost of \$8,500,000 requiring more funds to complete the project. The \$8,500,000 includes DOWL's services for construction management and design services; UIC's pre—construction services, construction costs, allowances and contingencies., which may increase once the 95% design is completed.

The Borough Administration has talked to the State about this increase and discussed whether the Borough could reduce the scope of work or if the Borough should proceed with funding the project and submit a second supplemental request to the State next year. After numerous discussions, the Administration is recommending moving forward with the original scope of work and submitting a supplemental funding request next year. Therefore, an additional \$882,009.34 will be needed to fund the original scope of work.

The Borough currently has the following funds for the project:

Funding Source	Funds Available	Account
State of Alaska Grant Funding	\$4,427,407.00	
Permanent Fund Earning	\$1,239,002.00	21-513-8050
AMLIP .12 Funds	\$2,001,581.66	AMLIP .12 Portfolio
TOTAL	\$7,667,990.66	

The anticipated construction costs are as follows:

Construction Costs	Amount
DOWL – Construction Management	\$311,913.00
DOWL – Design Services	\$588,657.00
UIC – Pre-construction Services	\$104,075.00
UIC – CM/GC Over Head and Profit	\$488,000
UIC – Construction	\$6,100,000
Allowances	\$400,000.00
Contingencies	\$99,957
UIC – Add Alt Work Over Head and Profit	\$33,880
Add Alternate Work	\$423,500

Total	\$8,549,982
Costs	\$8,549,982
Money Available	\$7,667,009.66
Additional Funds Needed	\$882,972.34

Based on this estimate, an additional \$882,972.34 will be needed to complete the project. However, this number may change once the final construction cost is determined.

In 2023, the Borough appropriated \$4,000,000 to pay for the 2<sup>nd</sup> 10% payment for the Akutan Harbor. The Borough has received the final accounting from the Army Corps of Engineers for the Akutan Harbor 2<sup>nd</sup> 10% in the amount of \$3,293,110.48. This has left a balance of \$706,889.52, which can be reappropriated from AMLIP Portfolio .3 to the Sand Point School Match AMLIP 0025744.12. The additional \$176,082.82 (and possibly more) needed for the Sand Point DEED project will be addressed in the future once the final construction cost is determined.

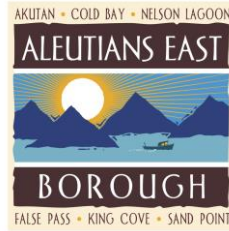
If funds remain once the project is complete, the unused monies will be reappropriated.

The School District/Borough may submit a Supplemental Funding Request to the State in 2025 for the majority of these funds.

#### RECOMMENDATION

Administration recommends approval of Resolution 25-36, Authorizing the Appropriation of \$706,889.52 from the Borough's Alaska Municipal League Investment Pool AEB COE Contribution .3 Portfolio to the Alaska Municipal League Investment Pool AEB Sand Point School .12 Portfolio.





## RESOLUTION 25-36

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE APPROPRIATION OF \$706,889.52 FROM THE BOROUGH'S ALASKA MUNICIPAL LEAGUE INVESTMENT POOL AEB COE CONTRIBUTION .3 PORTFOLIO TO THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL AEB SAND POINT SCHOOL .12 PORTFOLIO**

**WHEREAS**, on February 2023, the Aleutians East Borough signed a grant from the State of Alaska Department of Education & Early Development to conduct major maintenance at the Sand Point School in the amount of \$2,968,577; and

**WHEREAS**, on September 3, 2024, Amendment No. 2 for the grant was fully executed, increasing the grant amount to \$6,811,396 (\$4,427,407 State and \$2,383,989 Borough); and

**WHEREAS**, during the 65% design cost reconciliation process, the cost to complete the project has increased to \$8,500,000, which may increase more once the 95% cost estimate is complete; and

**WHEREAS**, the Borough has talked to the State and after numerous discussions, is recommending moving forward with the project; and

**WHEREAS**, the Borough currently has \$7,667,990.66 available for the project and \$882,009.34 or more will be needed to complete the work; and

**WHEREAS**, in 2023 the Borough appropriated \$4,000,000 to pay the 2<sup>nd</sup> 10% payment for the Akutan Harbor; and

**WHEREAS**, the Borough has received the final accounting from the Army Corps of Engineers for the Akutan Harbor 2<sup>nd</sup> 105 in the amount of \$3,293,110.48, leaving a balance of \$706,889.52 in the AMLIP .3 portfolio; and

**WHEREAS**, the Borough Administration recommends transferring the \$706,889.52 from the AMLIP .3 portfolio to the AMLIP AEB Sand Point School .12 portfolio to help fund the Sand Point School DEED project.

**NOW THEREFORE, BE IT RESOLVED**, the Aleutians East Borough Assembly authorizes the appropriation of \$706,889.52 from the Borough's Alaska Municipal League Investment Pool AEB COE Contribution .3 Portfolio to the Alaska Municipal League Investment Pool Sand Point School .12 Portfolio.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 13<sup>th</sup> day of February, 2025.

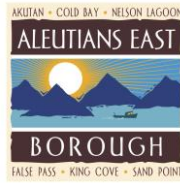
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Alvin D. Osterback, Mayor

ATTEST:

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Beverly Rosete, Clerk



## Agenda Statement

Date: January 24, 2025  
To: Mayor Osterback and Assembly  
From: Anne Bailey, Borough Administrator

**Re: Resolution 25-37 Authorizing the Mayor to Negotiate and Execute a Change Order with Western Marine Construction, Inc for the Sand Point New Harbor A-Float Project in an amount not to exceed \$774,600 increasing the Contract Amount to \$8,629,600**

The Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008, and Float B was completed in 2011. The next phase of harbor development is to construct Float A.

A prescriptive design for the float system was prepared by URS Alaska/AECOM and advanced to the 65% level of design development for the structural and civil components for the project. Design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid-ready and suitable for seeking funding. In August 2022, the Borough entered into a separate contract with M&N to complete design and permitting updates to bring it in compliance with current codes and permitting requirements.

The Borough received \$4,125,000 in State of Alaska Harbor Facility Matching Grant funds and \$5,365,000 in MARAD Port Infrastructure Development Program (PIDP) funds. The PIDP grant had numerous grant requirements, which the Borough needed assistance with. Therefore, in January 2023, the Borough executed a contract amendment with M&N to extend their scope of work to include project management, combining the bid documents into a single ready package, design support (MARAD review), NEPA support and permit updates, and bid support.

On August 27, 2024, MARAD sent the signed Finding of No Significant Impact, which completed the NEPA process for the project. MARAD also informed the Borough that the Engineering Risk Register was completed. On September 5, 2024, the Borough signed the MARAD grant agreement.

On September 6, 2024, the Request for Proposal documents for the project were issued seeking proposals from qualified Contractors for furnishing all materials, labor, and equipment necessary to construct a new floating timber dock facility. Addendums were issued in relation to the project.

The bid opening occurred on October 21, 2024. Three proposals were received by the deadline. On October 25, 2024, the evaluation committee met to review the proposals, and it was determined that all three entities were responsive in accordance with the bid requirements. The bids came in at: Duwamish Services - \$9,798,550.00; Western Marine Construction - \$7,855,000 and Pacific Pile - \$11,546,250. The apparent low bidder was Western Marine Construction with a bid amount of \$7,855,000.

On October 28, 2024, a Notice of Intent to Award was issued to Western Marine Construction that stated the Notice to Proceed could not be issued without receiving Assembly approval at the November 14, 2024 Assembly Meeting, without concluding the 14-calendar day protest period, submitting required document within ten working days after the date of the notice of intent to award and finalizing and executing the contract.

At the November 14, 2024 Assembly Meeting, the Assembly approved Resolution 25-24 authorizing the Mayor to negotiate and execute a contract with Western Marine for the Sand Point New Harbor A-Float Project in the amount not to exceed \$7,855,000, which will be paid out of the State of Alaska Harbor Facility, and PIDP grant monies. On November 20, 2025, the WMC contract was executed.

After having conversations with MARAD, they suggested that we add additional items to the scope of work to expend all the grant funds. Based off this guidance, M&N, WMC and the Borough met to discuss improvements and additional scope items related to the project.

The additional items agreed upon include:

Re-alignment of the dock system generally as shown in the proposal; Addition of a timber rub strip to the back side of the float; Additional, upsized piling and hoops at the end float section; HDPE Plastic Lumber on the front side mooring face and both sides of the 100' end float section; additional steel tie-down rail on the 100' end float section; revised float connections, adjustments to utilities, etc, as necessary due to the revised alignment. **The total cost for Floating Dock Upgrades Proposal Rev. 1 is: \$544,600.**

Increase the gangway inside clear width to 6'-0"; Install a total of 10 removable safety ladders; Furnish Spare life ring and fire extinguisher cabinets with contents (6 of each) and mounting bases (2 of each); Furnish 51 each sacrificial anodes; Furnish and Install Fish Cleaning Table; Furnish 3 Spare Water Risers; Furnish three additional 12-3/4" pipe piling; provide builder's risk insurance as described in the general contract conditions. **The total cost for these extras and upgrades is: \$230,000.**

The permitting agencies have been contacted and have approved the changes, and MARAD has agreed to the changes in the scope of work.

Therefore, the Borough Administration recommends approving Change Order #1 in the amount of \$774,600 increasing the contract amount to \$8,629,600. This will be paid for with the PIDP and State of Alaska Harbor Facility Grant Funds.

## RECOMMENDATION

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Administration recommends approval of Resolution 25-37 Authorizing the Mayor to Negotiate and Execute a Change Order with Western Marine Construction, Inc for the Sand Point New Harbor A-Float Project in an amount not to exceed \$774,600 increasing the Contract Amount to \$8,629,600.





**WESTERN MARINE CONSTRUCTION INC.**

2775 HARBOR AVE SW  
SUITE A  
SEATTLE, WASHINGTON 98126  
(206) 622-9161  
FAX (206) 622-9170

November 15, 2024

Aleutian's East Borough  
Attn.: Anne Bailey  
3380 C Street, Ste. 205  
Anchorage, AK 99503

Re: Sand Point New Harbor A-Float  
Floating Dock Upgrades Proposal Rev. 1

Ms. Bailey:

Per our meeting last week, in conjunction with Transpac Marinas, Western Marine Construction is pleased to offer the following optional upgrades to enhance both the functionality and durability of the planned A-Float facility:

- Dock Structure and Configurations (see attached layout drawings)
  - Sheet 1 – As-Bid Configuration and Layout with Backside External Pile Hoops
    - Included in bid pricing provided
  - Sheet 3 – Shifted Layout with Revision to Internal Pile Hoops and Addition of Back Side Timber Rub Strip
    - Price = \$362,700
    - Changes
      - Realign float system as shown
      - Relocate pile to inboard internal locations
      - Add timber rub strip to backside of float, full length
      - Add corner fenders to backside locations
      - Add one pile at end of 100' end float section
      - Upsize pile hoops for 20" pile for additional vessel capacity on 100' end float section
      - Add steel pipe bullrail to backside of 100' end float section
      - Upgrade float connection at end-to-main float connection
    - Benefits
      - Provides additional moorage capability on both sides of floating dock
      - Additional clearance from rock breakwater for easier vessel navigation
      - Additional clearance from rock breakwater for future maintenance by USACE
      - Provides an additional large design vessel moorage slip on backside of 100' end float section

- Rub strip – upgrade specified timber rub strip materials to more durable option
  - 3x8 HDPE Plastic Lumber
    - Front side mooring face = \$96,900
    - 100' return back side added mooring face (112' total face length) = \$10,000
  
- Additional near shore pile and pile hoops - These are necessary to address concerns of achieving the minimum required pile embedment at the near shore floating dock locations in order to achieve the design load capacities
  - Six each pile hoops and six each 18" x ½" pile = \$75,000

Total cost of upgrades = \$544,600

Please let me know if you have any questions.

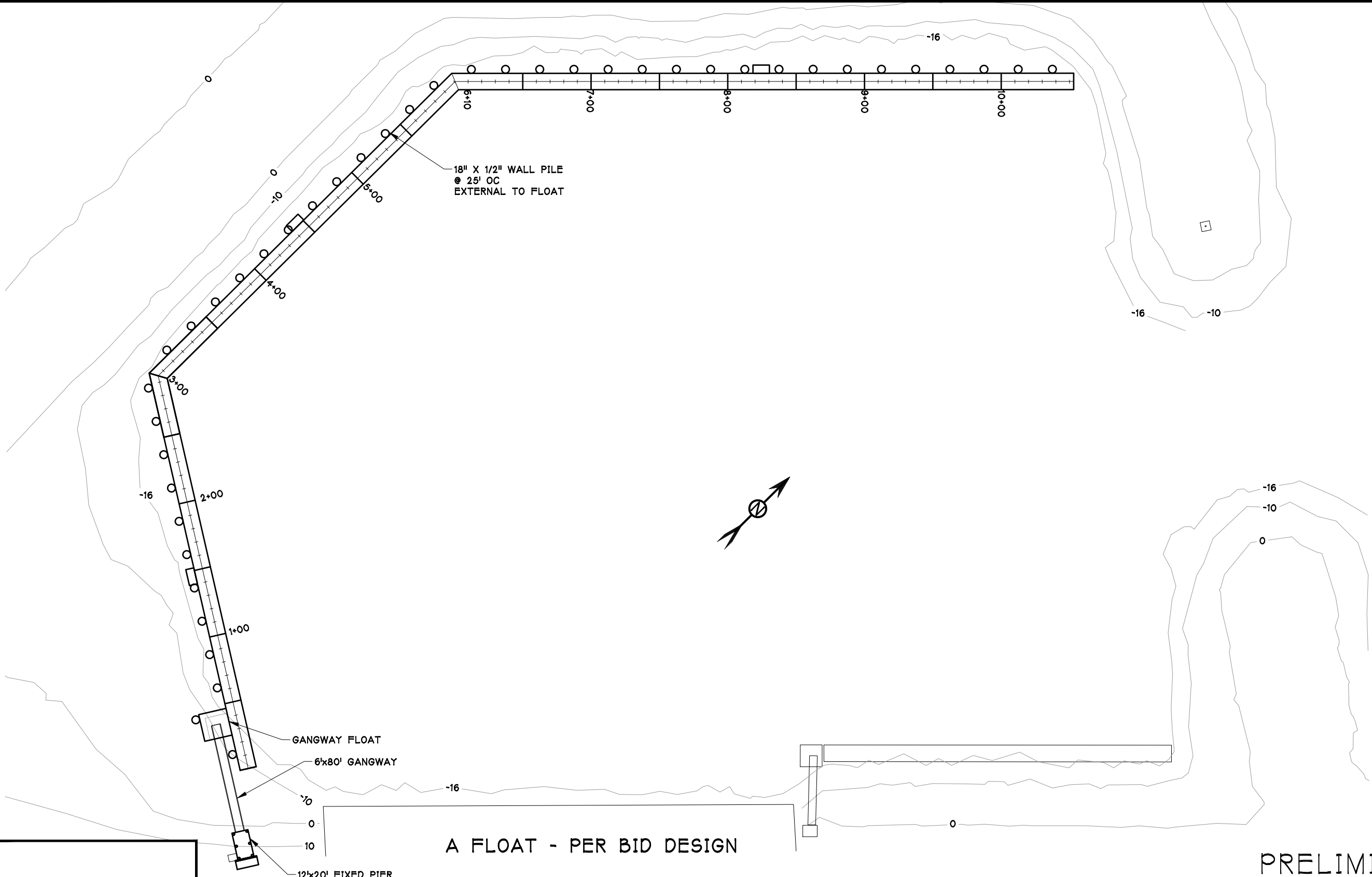
Sincerely,

Julian Koerner  
Vice President

Enc.: Sand Point Float Layouts  
FiberForce Plastic Lumber Technical Manual



Not For Distribution



PRELIMINARY 11/6/2024

SAND POINT NEW HARBOR  
ALEUTIANS EAST BOROUGH  
A - FLOAT  
BID DESIGN

REV	BY	DATE	DESCRIPTION

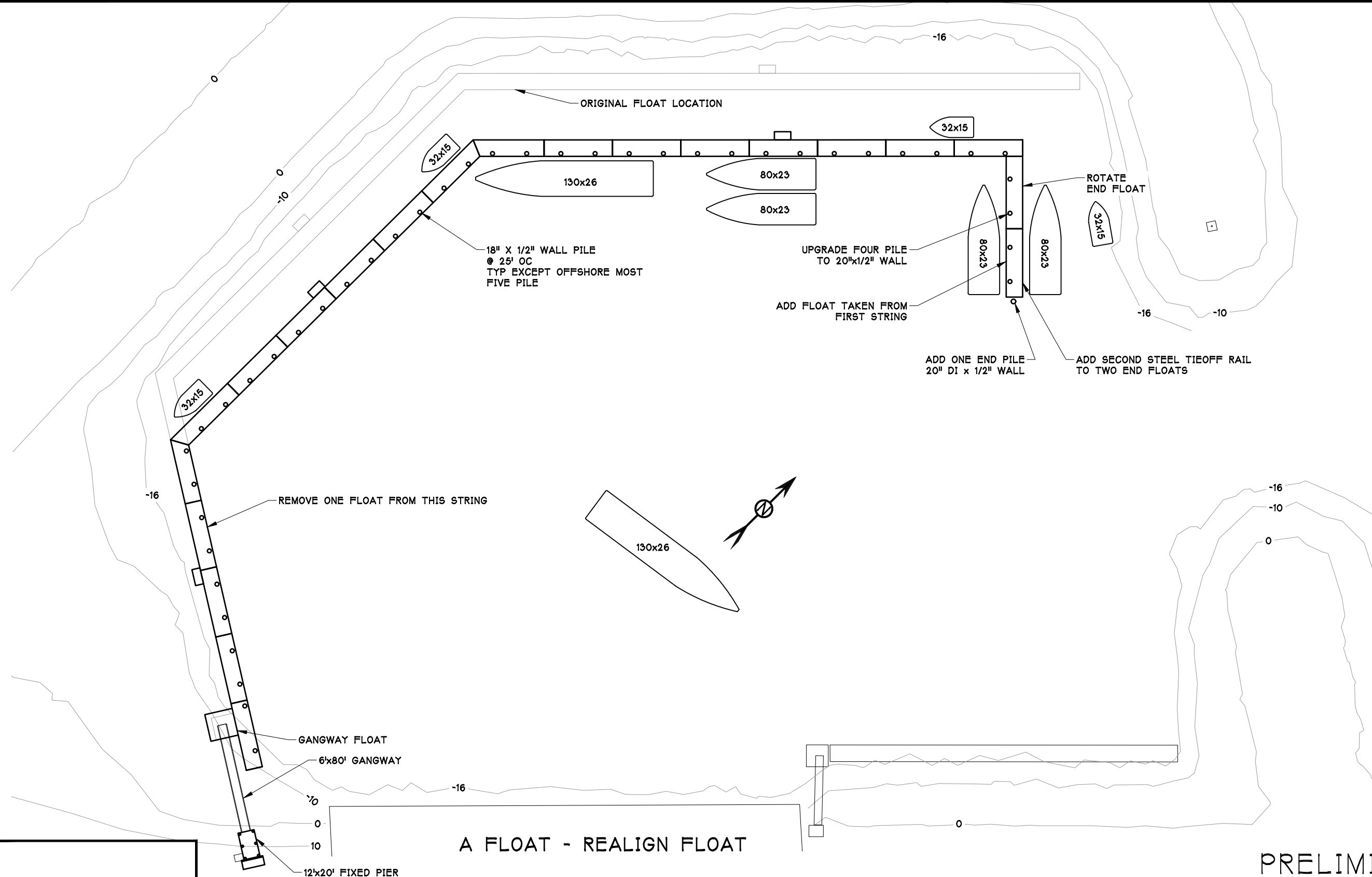
**AJD**  
ENGINEERING  
p (360) 770-1746  
f (360) 766-6013  
allen@ajdengineering.com

**TRANSIPAC**  
MARINAS  
P.O. BOX 1169  
ANACORTES  
WASHINGTON  
U.S.A. 98221  
(360) 293-8888

DATE: Sept 2024	JOB NO. 17_148_A	SHEET: 1 OF 1	REVISED:
DRAWN BY: AJD		CHECKED BY:	APPROVED BY: DJJ

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Not For Distribution



PRELIMINARY 11/6/2024

A FLOAT - REALIGN FLOAT

REV	BY	DATE	DESCRIPTION

**AJD**  
ENGINEERING  
p (360) 770-1746  
f (360) 766-6013  
allen@ajdengineering.com

**TRANSPAC**  
MARINAS

SAND POINT NEW HARBOR  
ALEUTIANS EAST BOROUGH  
A - FLOAT  
REALIGN FLOAT

P.O. BOX 1169  
ANACORTES  
WASHINGTON  
U.S.A. 98221  
(360) 293-8888

DATE: Sept 2024	JOB NO. 17_148_A	SHEET: OF 3 ^	REVISED:
DRAWN BY: AJD	CHECKED BY:	APPROVED BY: DJJ	

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Updated 1/12/11



**FIBERFORCE**® is high performance structural products consisting of high quality HDPE (High Density Polyethylene) and fiberglass to increase strength and rigidity in the product. The HDPE used to manufacture **FIBERFORCE**® is primarily derived from post consumer products and is 100% recycled content.

**FIBERFORCE**® is manufactured in many different profiles and lengths. **FIBERFORCE**® is resistant to marine borers, termites, fungus, salt and oils so replacement due to these elements is nearly nonexistent.

### **Basic Uses**

**FIBERFORCE**® is proven for use in structural applications where a wider span, dimensional stability, increased strength or stiffness is required. Due to the increased strength and resistance to environmental elements, **FIBERFORCE**® is well suited for exterior applications where structural support or load bearing is required. Examples of applications are: retaining walls, fencing, decks, large equipment mats, light commercial and many marine applications.

# **FIBERFORCE® PLASTIC LUMBER SPECIFICATIONS**

**DESCRIPTION:**

Structural plastic lumber shall be manufactured with HDPE and fiberglass elements to act as a reinforcement with HDPE. Lumber shall be molded in one piece per specified size. All materials will have UV additives to prevent deterioration of the plastic lumber from exposure to UV light. HDPE will be made up of 100% recycled material; both post industrial & post consumer, excluding additives and colorants. Finished plastic lumber will not rot, split, crack or splinter for a minimum of 50 years. It shall be resistant to termites, marine borers, salt spray, oil and fungus.

Test	ASTM Test	ENGLISH		METRIC	
		Value	Units	Value	Units
Flexural Strength	D6109	2750	PSI	193	Kg/cm <sup>2</sup>
Flexural Modulus Secant @ 1% strain	D6109	306080	PSI	21520	Kg/cm <sup>2</sup>
Compression Strength Parallel to grain	D6108	2842	PSI	200	Kg/cm <sup>2</sup>
Compression Strength Perpendicular to grain	D6108	1482	PSI	104	Kg/cm <sup>2</sup>
Compression Modulus Strength Parallel to grain—Secant at 1% strain	D6108	159576	PSI	11219	Kg/cm <sup>2</sup>
Compression Modulus Strength Perpendicular to grain—Secant at 1% strain	D6108	54119	PSI	3804	Kg/cm <sup>2</sup>
Specific Gravity	D6111	0.93	g/cc	0.93	g/cc
Flash Point		644	Deg F	340	Deg C
Moisture Absorption		0.06	% by Weight	0.06	% by Weight
Thermal Expansion	D6341-98	0.000033	Inch / Inch / Deg F		
Average Screw pull out	D6117	646	Lbs	293	Kg
Static Coefficient of Friction—Dry	D2394-83(99)	.53			
Static Coefficient of Friction—Wet	D2394-83(99)	.51			
Sliding Coefficient of Friction—Dry	D2394-83(99)	.23			
Sliding Coefficient of Friction—Wet	D2394-83(99)	.51			
Flame Spread	E84(03a)	62			
Flame Spread Classification	E84(03a)	60			
Smoke Developed	E84(03a)	230			
Smoke Developed Classification	E84(03a)	250			
Spontaneous Ignition	D-1929	824	Deg F	440	Deg C
Tensile test (skin)	D638	3623	PSI	254	Kg/cm <sup>2</sup>
Shear Strength	D2344	800	PSI	56	Kg/cm <sup>2</sup>
Notched impact resistance Method A	D256	2.77	Ft * LB / IN		
Abrasion resistance	D4060	<0.02	Oz—with 2.2 lb sample		
Ultraviolet (skin)	D4329	<10	% Change in Type D durometer at 500 hours		

**DIMENSIONAL TOLERANCES:**

**CUP/BULDGE TOLERANCES—deviation in the face from a straight line from edge to edge of piece.**

FACE WIDTH	4"	6"	8"	10"	12"
Tolerance (+/-)	3/32"	1/8"	3/16"	1/4"	1/4"

**LENGTH TOLERANCE = 3" / -0" - Measured at 70 deg. F**

The above listed are specifications for plastic lumber to be used as a reference for bid specifications. This is only a guide. Your specific application should be addressed by a professional engineer.

**FIBERFORCE® PLASTIC LUMBER**  
**SPAN TABLES 120° DEGREE F**

**DECKING MODE**

**60 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	THICKNESS	INCHES	FT	
5/4X4,6,8	1.125	24.3	2	
2X6,8,10,12	1.5	32.1	2.7	
3X4,6,8,10,12	2.4	50.3	4.2	
4X4,6,8,10,12	3.4	69.8	5.8	
5X5	4.4	88.7	7.4	
6X6,8,12	5.4	106.8	8.9	

**150 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	THICKNESS	INCHES	FT	
5/4X4,6,8	1.125	18.2	1.5	
2X6,8,10,12	1.5	24.1	2	
3X4,6,8,10,12	2.4	38.3	3.2	
4X4,6,8,10,12	3.4	53.7	4.5	
5X5	4.4	68.9	5.7	
6X6,8,12	5.4	83.9	7	

**100 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	THICKNESS	INCHES	FT	
5/4X4,6,8	1.125	20.7	1.7	
2X6,8,10,12	1.5	27.4	2.3	
3X4,6,8,10,12	2.4	43.4	3.6	
4X4,6,8,10,12	3.4	60.6	5.1	
5X5	4.4	77.4	6.5	
6X6,8,12	5.4	93.9	7.8	

**200 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	THICKNESS	INCHES	FT	
5/4X4,6,8	1.125	16.6	1.4	
2X6,8,10,12	1.5	22	1.8	
3X4,6,8,10,12	2.4	35	2.9	
4X4,6,8,10,12	3.4	49.2	4.1	
5X5	4.4	63.2	5.3	
6X6,8,12	5.4	77.1	6.4	

Chart for ambient 120° F  
 For use with live load only; for dead loads please consult factory

# **FIBERFORCE® PLASTIC LUMBER** **SPAN TABLES JOIST 120° DEGREE F**

**12" CENTER DISTANCE**

**60 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	33.4	2.8
5/4 x6	1.1	5.4	51.4	4.3
5/4 x 8	1.1	7.3	69.2	5.8
2 x 4	1.5	3.5	37	3.1
2 x 6	1.5	5.4	56.8	4.7
2 x 8	1.5	7.3	76.4	6.4
2 x 10	1.5	9.25	96.3	8
2 x 12	1.5	11.3	117	9.7
3 x 4	2.4	3.4	41.8	3.5
3 x 6	2.4	5.5	67	5.6
3 x 8	2.4	7.4	89.5	7.5
3 x 10	2.4	9.3	111.6	9.3
3 x 12	2.4	11.3	134.5	11.2
4 x 4	3.4	3.4	46.7	3.9
4 x 6	3.4	5.4	73.3	6.1
4 x 8	3.4	7.5	100.5	8.4
4 x 12	3.4	11.375	149.4	12.4
5 x 5	4.4	4.4	64.9	5.4
6 x 6	5.4	5.4	84	7
6 x 8	5.4	7.4	113.1	9.4
6 x 12	5.4	11.3	167.6	14
8 x 8	7.3	7.3	121	10.1
8 x 10	7.3	9.3	151.1	12.6
10 x 10	9.8	9.8	169.4	14.1

**100 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	28.7	2.4
5/4 x6	1.1	5.4	44.2	3.7
5/4 x 8	1.1	7.3	59.6	5
2 x 4	1.5	3.5	31.8	2.6
2 x 6	1.5	5.4	48.8	4.1
2 x 8	1.5	7.3	65.8	5.5
2 x 10	1.5	9.25	83.1	6.9
2 x 12	1.5	11.3	101.2	8.4
3 x 4	2.4	3.4	36	3
3 x 6	2.4	5.5	57.9	4.8
3 x 8	2.4	7.4	77.5	6.5
3 x 10	2.4	9.3	96.9	8.1
3 x 12	2.4	11.3	117.1	9.8
4 x 4	3.4	3.4	40.2	3.4
4 x 6	3.4	5.4	63.4	5.3
4 x 8	3.4	7.5	87.4	7.3
4 x 12	3.4	11.375	130.8	10.9
5 x 5	4.4	4.4	56.3	4.7
6 x 6	5.4	5.4	73.2	6.1
6 x 8	5.4	7.4	99.1	8.3
6 x 12	5.4	11.3	148.2	12.4
8 x 8	7.3	7.3	106.7	8.9
8 x 10	7.3	9.3	134	11.2
10 x 10	9.8	9.8	151.9	12.7

# **FIBERFORCE® PLASTIC LUMBER**

## **SPAN TABLES JOIST 120° DEGREE F**

**12" CENTER DISTANCE**

**150 LBS/SQ FOOT LIVE LOAD**

**200 LBS/SQ FOOT LIVE LOAD**

150 LBS/SQ FOOT LIVE LOAD					200 LBS/SQ FOOT LIVE LOAD				
SIZE	ACTUAL SIZE		MAXIMUM SPAN		SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT		WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	25.3	2.1	5/4 X 4	1.1	3.5	23.1	1.9
5/4 x6	1.1	5.4	39	3.2	5/4 x6	1.1	5.4	35.6	3
5/4 x 8	1.1	7.3	52.6	4.4	5/4 x 8	1.1	7.3	48	4
2 x 4	1.5	3.5	28	2.3	2 x 4	1.5	3.5	25.6	2.1
2 x 6	1.5	5.4	43.1	3.6	2 x 6	1.5	5.4	39.4	3.3
2 x 8	1.5	7.3	58.2	4.8	2 x 8	1.5	7.3	53.2	4.4
2 x 10	1.5	9.25	73.5	6.1	2 x 10	1.5	9.25	67.2	5.6
2 x 12	1.5	11.3	89.6	7.5	2 x 12	1.5	11.3	82	6.8
3 x 4	2.4	3.4	31.8	2.6	3 x 4	2.4	3.4	29	2.4
3 x 6	2.4	5.5	51.2	4.3	3 x 6	2.4	5.5	46.8	3.9
3 x 8	2.4	7.4	68.6	5.7	3 x 8	2.4	7.4	62.8	5.2
3 x 10	2.4	9.3	85.9	7.2	3 x 10	2.4	9.3	78.7	6.6
3 x 12	2.4	11.3	104	8.7	3 x 12	2.4	11.3	95.3	7.9
4 x 4	3.4	3.4	35.6	3	4 x 4	3.4	3.4	32.5	2.7
4 x 6	3.4	5.4	56.2	4.7	4 x 6	3.4	5.4	51.4	4.3
4 x 8	3.4	7.5	76.6	6.4	4 x 8	3.4	7.5	69.3	5.8
4 x 12	3.4	11.375	116.6	9.7	4 x 12	3.4	11.375	107.1	8.9
5 x 5	4.4	4.4	49.9	4.2	5 x 5	4.4	4.4	45.6	3.8
6 x 6	5.4	5.4	65	5.4	6 x 6	5.4	5.4	59.6	5
6 x 8	5.4	7.4	88.4	7.4	6 x 8	5.4	7.4	81.2	6.8
6 x 12	5.4	11.3	133	11.1	6 x 12	5.4	11.3	122.6	10.2
8 x 8	7.3	7.3	95.5	8	8 x 8	7.3	7.3	87.9	7.3
8 x 10	7.3	9.3	120.5	10	8 x 10	7.3	9.3	111.1	9.3
10 x 10	9.8	9.8	137.4	11.5	10 x 10	9.8	9.8	127.3	10.6



# **FIBERFORCE® PLASTIC LUMBER**

## **SPAN TABLES JOIST 120° DEGREE F**

**16" CENTER DISTANCE**

**60 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	30.4	2.5
5/4 x6	1.1	5.4	46.8	3.9
5/4 x 8	1.1	7.3	63.1	5.3
2 x 4	1.5	3.5	33.7	2.8
2 x 6	1.5	5.4	51.8	4.3
2 x 8	1.5	7.3	69.7	5.8
2 x 10	1.5	9.25	88	7.3
2 x 12	1.5	11.3	108.7	9.1
3 x 4	2.4	3.4	38.1	3.2
3 x 6	2.4	5.5	61.2	5.1
3 x 8	2.4	7.4	81.9	6.8
3 x 10	2.4	9.3	102.3	8.5
3 x 12	2.4	11.3	123.6	10.3
4 x 4	3.4	3.4	42.6	3.6
4 x 6	3.4	5.4	67.1	5.6
4 x 8	3.4	7.5	92.3	7.7
4 x 12	3.4	11.375	136.3	11.4
5 x 5	4.4	4.4	59.5	5
6 x 6	5.4	5.4	77.2	6.4
6 x 8	5.4	7.4	104.4	8.7
6 x 12	5.4	11.3	155.6	13
8 x 8	7.3	7.3	112.1	9.3
8 x 10	7.3	9.3	140.5	11.7
10 x 10	9.8	9.8	158.7	13.2

**100 LBS/SQ FOOT LIVE LOAD**

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	26.1	2.2
5/4 x6	1.1	5.4	40.2	3.3
5/4 x 8	1.1	7.3	54.2	4.5
2 x 4	1.5	3.5	28.9	2.4
2 x 6	1.5	5.4	44.5	3.7
2 x 8	1.5	7.3	60	5
2 x 10	1.5	9.25	75.8	6.3
2 x 12	1.5	11.3	92.4	7.7
3 x 4	2.4	3.4	32.8	2.7
3 x 6	2.4	5.5	52.8	4.4
3 x 8	2.4	7.4	70.7	5.9
3 x 10	2.4	9.3	88.5	7.4
3 x 12	2.4	11.3	107.2	8.9
4 x 4	3.4	3.4	36.7	3.1
4 x 6	3.4	5.4	57.9	4.8
4 x 8	3.4	7.5	80	6.7
4 x 12	3.4	11.375	118.7	9.9
5 x 5	4.4	4.4	51.4	4.3
6 x 6	5.4	5.4	67	5.6
6 x 8	5.4	7.4	91	7.6
6 x 12	5.4	11.3	136.7	11.4
8 x 8	7.3	7.3	98.2	8.2
8 x 10	7.3	9.3	123.8	10.3
10 x 10	9.8	9.8	141	11.8

# **FIBERFORCE® PLASTIC LUMBER**

## **SPAN TABLES JOIST 120° DEGREE F**

**16" CENTER DISTANCE**

### 150 LBS/SQ FOOT LIVE LOAD

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	23	1.9
5/4 x6	1.1	5.4	35.4	3
5/4 x 8	1.1	7.3	47.8	4
2 x 4	1.5	3.5	25.5	2.1
2 x 6	1.5	5.4	39.2	3.3
2 x 8	1.5	7.3	53	4.4
2 x 10	1.5	9.25	67	5.6
2 x 12	1.5	11.3	81.7	6.8
3 x 4	2.4	3.4	28.9	2.4
3 x 6	2.4	5.5	46.6	3.9
3 x 8	2.4	7.4	62.5	5.2
3 x 10	2.4	9.3	78.4	6.5
3 x 12	2.4	11.3	95	7.9
4 x 4	3.4	3.4	32.4	2.7
4 x 6	3.4	5.4	51.2	4.3
4 x 8	3.4	7.5	70.9	5.9
4 x 12	3.4	11.375	105.5	8.8
5 x 5	4.4	4.4	45.5	3.8
6 x 6	5.4	5.4	59.4	5
6 x 8	5.4	7.4	80.9	6.7
6 x 12	5.4	11.3	122.2	10.2
8 x 8	7.3	7.3	87.6	7.3
8 x 10	7.3	9.3	110.8	9.2
10 x 10	9.8	9.8	126.9	10.6

### 200 LBS/SQ FOOT LIVE LOAD

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	21	1.7
5/4 x6	1.1	5.4	32.3	2.7
5/4 x 8	1.1	7.3	43.7	3.6
2 x 4	1.5	3.5	23.3	1.9
2 x 6	1.5	5.4	35.8	3
2 x 8	1.5	7.3	48.4	4
2 x 10	1.5	9.25	61.2	5.1
2 x 12	1.5	11.3	74.7	6.2
3 x 4	2.4	3.4	26.4	2.2
3 x 6	2.4	5.5	42.6	3.5
3 x 8	2.4	7.4	57.2	4.8
3 x 10	2.4	9.3	71.7	6
3 x 12	2.4	11.3	87	7.2
4 x 4	3.4	3.4	29.6	2.5
4 x 6	3.4	5.4	46.9	3.9
4 x 8	3.4	7.5	63.2	5.3
4 x 12	3.4	11.375	96.8	8.1
5 x 5	4.4	4.4	41.6	3.5
6 x 6	5.4	5.4	54.4	4.5
6 x 8	5.4	7.4	74.2	6.2
6 x 12	5.4	11.3	112.3	9.4
8 x 8	7.3	7.3	80.5	6.7
8 x 10	7.3	9.3	101.9	8.5
10 x 10	9.8	9.8	117.1	9.8

# **FIBERFORCE® PLASTIC LUMBER**

## **SPAN TABLES JOIST 120° DEGREE F**

**24" CENTER DISTANCE**

### 60 LBS/SQ FOOT LIVE LOAD

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	26.6	2.2
5/4 x6	1.1	5.4	41.8	3.5
5/4 x 8	1.1	7.3	55.3	4.6
2 x 4	1.5	3.5	29.5	2.5
2 x 6	1.5	5.4	45.4	3.8
2 x 8	1.5	7.3	61.2	5.1
2 x 10	1.5	9.25	77.3	6.4
2 x 12	1.5	11.3	94.2	7.9
3 x 4	2.4	3.4	33.4	2.8
3 x 6	2.4	5.5	53.8	4.5
3 x 8	2.4	7.4	72.1	6
3 x 10	2.4	9.3	90.3	7.5
3 x 12	2.4	11.3	109.2	9.1
4 x 4	3.4	3.4	37.4	3.1
4 x 6	3.4	5.4	59.1	4.9
4 x 8	3.4	7.5	81.5	6.8
4 x 12	3.4	11.375	121.5	10.1
5 x 5	4.4	4.4	52.4	4.4
6 x 6	5.4	5.4	68.3	5.7
6 x 8	5.4	7.4	92.7	7.7
6 x 12	5.4	11.3	139.2	11.6
8 x 8	7.3	7.3	100	8.3
8 x 10	7.3	9.3	125.9	10.5
10 x 10	9.8	9.8	143.3	11.9

### 100 LBS/SQ FOOT LIVE LOAD

SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	22.8	1.9
5/4 x6	1.1	5.4	35.8	3
5/4 x 8	1.1	7.3	47.5	4
2 x 4	1.5	3.5	25.3	2.1
2 x 6	1.5	5.4	38.9	3.2
2 x 8	1.5	7.3	52.6	4.4
2 x 10	1.5	9.25	66.5	5.5
2 x 12	1.5	11.3	81.1	6.8
3 x 4	2.4	3.4	28.7	2.4
3 x 6	2.4	5.5	46.3	3.9
3 x 8	2.4	7.4	62.1	5.2
3 x 10	2.4	9.3	77.8	6.5
3 x 12	2.4	11.3	94.3	7.9
4 x 4	3.4	3.4	32.2	2.7
4 x 6	3.4	5.4	50.9	4.2
4 x 8	3.4	7.5	70.4	5.9
4 x 12	3.4	11.375	105.3	8.8
5 x 5	4.4	4.4	45.1	3.8
6 x 6	5.4	5.4	59	4.9
6 x 8	5.4	7.4	80.4	6.7
6 x 12	5.4	11.3	121.3	10.1
8 x 8	7.3	7.3	87	7.3
8 x 10	7.3	9.3	110	9.2
10 x 10	9.8	9.8	126.1	10.5

# **FIBERFORCE® PLASTIC LUMBER**

## **SPAN TABLES JOIST 120° DEGREE F**

**24" CENTER DISTANCE**

**150 LBS/SQ FOOT LIVE LOAD**

**200 LBS/SQ FOOT LIVE LOAD**

150 LBS/SQ FOOT LIVE LOAD					200 LBS/SQ FOOT LIVE LOAD				
SIZE	ACTUAL SIZE		MAXIMUM SPAN		SIZE	ACTUAL SIZE		MAXIMUM SPAN	
	WIDTH	HEIGHT	INCHES	FT		WIDTH	HEIGHT	INCHES	FT
5/4 X 4	1.1	3.5	20.1	1.7	5/4 X 4	1.1	3.5	18.3	1.5
5/4 x6	1.1	5.4	31.6	2.6	5/4 x6	1.1	5.4	28.8	2.4
5/4 x 8	1.1	7.3	41.9	3.5	5/4 x 8	1.1	7.3	38.2	3.2
2 x 4	1.5	3.5	22.3	1.9	2 x 4	1.5	3.5	20.3	1.7
2 x 6	1.5	5.4	34.3	2.9	2 x 6	1.5	5.4	31.3	2.6
2 x 8	1.5	7.3	46.4	3.9	2 x 8	1.5	7.3	42.3	3.5
2 x 10	1.5	9.25	58.7	4.9	2 x 10	1.5	9.25	53.6	4.5
2 x 12	1.5	11.3	71.6	6	2 x 12	1.5	11.3	65.4	5.5
3 x 4	2.4	3.4	25.3	2.1	3 x 4	2.4	3.4	23.1	1.9
3 x 6	2.4	5.5	40.8	3.4	3 x 6	2.4	5.5	37.3	3.1
3 x 8	2.4	7.4	54.8	4.6	3 x 8	2.4	7.4	50.1	4.2
3 x 10	2.4	9.3	68.8	5.7	3 x 10	2.4	9.3	62.9	5.2
3 x 12	2.4	11.3	83.4	7	3 x 12	2.4	11.3	76.3	6.4
4 x 4	3.4	3.4	28.4	2.4	4 x 4	3.4	3.4	25.9	2.2
4 x 6	3.4	5.4	44.9	3.7	4 x 6	3.4	5.4	41	3.4
4 x 8	3.4	7.5	61.4	5.1	4 x 8	3.4	7.5	55.4	4.6
4 x 12	3.4	11.375	93.3	7.8	4 x 12	3.4	11.375	85.4	7.1
5 x 5	4.4	4.4	39.9	3.3	5 x 5	4.4	4.4	36.4	3
6 x 6	5.4	5.4	52.2	4.3	6 x 6	5.4	5.4	47.7	4
6 x 8	5.4	7.4	71.2	5.9	6 x 8	5.4	7.4	65.2	5.4
6 x 12	5.4	11.3	107.9	9	6 x 12	5.4	11.3	99	8.2
8 x 8	7.3	7.3	77.3	6.4	8 x 8	7.3	7.3	70.8	5.9
8 x 10	7.3	9.3	98.0	8.2	8 x 10	7.3	9.3	89.9	7.5
10 x 10	9.8	9.8	112.7	9.4	10 x 10	9.8	9.8	103.7	8.6

## **FIBERFORCE® RECYCLED PLASTIC LUMBER SIZE CHART**

<b>LUMBER SIZE</b>	<b>ACTUAL DIMENSIONS</b>	<b>LONGEST LENGTHS AVAILABLE— FEET</b>	<b>WEIGHT LBS PER FOOT</b>
2 1/2" Round	2.25" Diameter	8	1.8
4" Round	3.9" Diameter	12	4.8
10" Round	9.8" Diameter	24	28.3
5/4" x 4"	1.1" x 3 1/2"	12	1.5
5/4" x 6"	1.1" x 5 1/2"	12	2.3
5/4" x 8"	1.1" x 7 1/2"	12	3.1
2" x 2"	1 1/2" x 1 1/2"	8	1
2" x 3"	1 1/2" x 2 1/2"	8	1.6
2" x 4" Bull Nose	1 1/2" x 3 1/2"	16/12	2.2
2" x 6"	1 1/2" x 5 1/2"	16	3.5
2" x 8"	1 1/2" x 7 1/2"	20	4.2
2" x 10"	1 1/2" x 9 3/8"	16	5.4
2" x 12'	1 1/2" x 11 1/4"	16	6.5
3" x 4" Bull Nose	2 1/2" x 3 1/2"	16	3.4
3" x 6"	2 1/2" x 5 1/2"	12	5.1
3" x 8" Bull Nose	2 1/2" x 7 1/2"	12/16	7
3" x 10"	2 1/2" x 9 3/8"	16	8.9
3" x 12"	2 1/2" x 11 1/4"	16	10.8
4" x 4"	3 1/2" x 3 1/2"	16	4.8
True 4" x 4"	4" x 4"	16	5.9
4' x 6"	3 1/2" x 5 1/2"	20	7.2
4" x 8"	3 1/2" x 7 1/2"	16	9.8
4" x 12"	3 1/2" x 11 1/4"	20	15
5' x 5"	4 1/2" x 4 1/2"	16	7.6
6" x 6"	5 1/2" x 5 1/2"	20	11.5
6" x 8"	5 1/2" x 7 1/2"	20	16
6" x 10"	5 1/2" x 9 3/8"	20	21
6" x 12'	5 1/2" x 11 1/4"	20	25
8" x 8"	7 1/2" x 7 1/2"	24	22
8" x 10"	7 1/2" x 9 3/8"	18	28
8" x 12"	7 1/2" x 11 3/8"	24	33
10" x 10"	9 3/4" x 9 3/4"	20	40
10" x 12"	9.8" x 11.8"	24	48
12" x 12"	11.9" x 11.9"	24	56
12" x 16"	11.8" x 15.7"	24	77

# **FIBERFORCE® PLASTIC PRODUCT INSTALLATION GUIDE**

## **1. Structural Ability**

FIBERFORCE® plastic lumber is recommended for structural use, but care needs to be used in the design of the structure. In most cases the deflection will control the needed size of boards. Refer to span tables to determine support requirements based on live load and ambient temperature. If you have other applications please contact us or a qualified engineer or architect so he can take into account the long term creep and deflection with FIBERFORCE®.

## **2. Expansion/Contraction**

FIBERFORCE® plastic lumber expands and contracts along its length based on temperature. A calculation of change in length in inches (cm) can be done by using 0.000034 IN/IN/deg F (0.000061 cm/cm/deg C) multiplied by its length in inches (cm) and the temperature change of the board. This expansion and contraction on short lengths minimal, but if you are using longer lengths and in a climate with large temperature change you need to take in account the expansion / contraction of the board in the design.

## **3. Fastening**

When fastening a size #10 screw or larger is recommended. Always pre-drill holes. Each board should be fastened with at least 2 screws if fastening to a joist and should be at least 3/4" (2cm) from the edge or end of the board. Stainless steel fasteners are recommended.

## **4. Butt Joints**

When butting FIBERFORCE® plastic against any wall, fixed surface or other boards (if necessary), they should be securely fastened to the nail board or double joist, with a gap allowing for expansion. The size of gap should be determined based on weather conditions at the time of installation—the closer the temperature is to the usual high temperature for the year, the smaller the gap. (See chart below). The project should be designed to minimize the butt joints. However, in the event that joints are required, a double joist underneath the butt joint should be used. Boards should be securely fastened with a row of screws on each side of the joint, 1" (2.54cm) from end of the board. Always keep boards out 1/4" (6mm) from permanent structure.

<b>Temperature at time of installation</b>	<b>Gap between butt ends</b>
Greater then or equal to 90° F (32° C)	1/32" (.8mm) or less
70° F (21° C)	1/16" (1.6mm)
50° F (10° C)	1/8" (3mm)
Less than 30° F (-1° C)	3/16" (4.8mm)

## **5. Rip Cutting**

Rip cutting is not recommended on any plastic lumber. In the event that rip cutting is needed please refer to the following example. Example, if a 4" (10cm) board is needed, 3/4" (2cm) should be ripped off of both sides of a 5-1/2" (14cm) board.

Should there be any questions regarding these instructions, please contact your sales representative for more details.  
**Failure to follow these instructions will void all warranties.**

\* Note: Information in parenthesis is a metric conversion of the English representation

12/23/2024

Anne Bailey, Borough Administrator  
3380 C Street, Suite 205  
Anchorage, Ak 99503

**Subject:** Sand Point A Float – Extras and Upgrades

Dear Anne,

Western Marine Construction has submitted a preliminary pricing for additional improvements related to the Float A project. These improvements and a summary of estimated costs are included below.

- 1. Increase Gangway inside clear width to 6'-0" from 5'6"**. This will improve access to and from the float, particularly when considering wheelchair access, and two-way pedestrian access.
- 2. Furnish and Install additional ladders.** The total quantity of safety ladders will be increased to 10. The ladders will feature hardware that allows them to be re-positioned by harbor staff to better accommodate moored vessels and to increase safety.
- 3. Furnish Spare Life Ring and Fire Extinguisher Cabinets.** A total of (6) of each fire extinguisher and life ring cabinets with contents will be furnished, additionally, (2) of each mounting bases will be furnished. These items are critical for safety and are relatively easily damaged by vessel mooring lines, and dock carts. If the life rings or fire extinguishers are ever used, it's good to have spares.
- 4. Furnish Additional Anodes.** A complete set of 51 sacrificial anodes will be furnished to the site for installation once the anodes installed per the contract are depleted. Installation of these anodes will extend the life of the piling by 10 or more years.
- 5. Furnish and Install Cleaning Table.** A cleaning table will be beneficial to the user group. There is currently not one in the harbor.
- 6. Furnish Spare Water Risers.** The arctic water risers are resilient to damage, but over time, it is likely that some will be damaged and need to be replaced. The cost to manufacturer these spare water risers now, and install them when needed is much lower than to have them fabricated special in the future.
- 7. Furnish additional 12-3/4" pile.** These piling may be used to overcome changed driving conditions for the floats and the approach structure.
- 8. Builder's risk insurance.** The contract documents currently place the requirement to hold builder's risk insurance on the owner. We recommend authorizing the contractor to purchase this insurance, meeting the requirements of the general conditions. This approach is common in the marine construction industry.

M&N recommends acceptance of each of these items at the approximate costs listed below. Once approval is received from MARAD, we can draft a change order to WMC's contract to incorporate these items formally. We do not believe that any of these items would have permitting implications as they are not altering the overall footprint of the structure.

### Cost Summary

Gangway Upgrade	\$9,800
Additional Ladders	\$35,300
LR& FE Cabinets	\$25,400
Anodes	\$16,000
Fish Station	\$45,000
Extra Water Risers	\$ 20,000
Additional 12-3/4 piling	\$ 58,500
Builder's Risk	\$20,000
Total:	<b>\$ 230,000</b>

Please let me know if you have any questions.

Sincerely,

MOFFATT & NICHOL



Charles Balzarini, PE





## Balzarini, Charles

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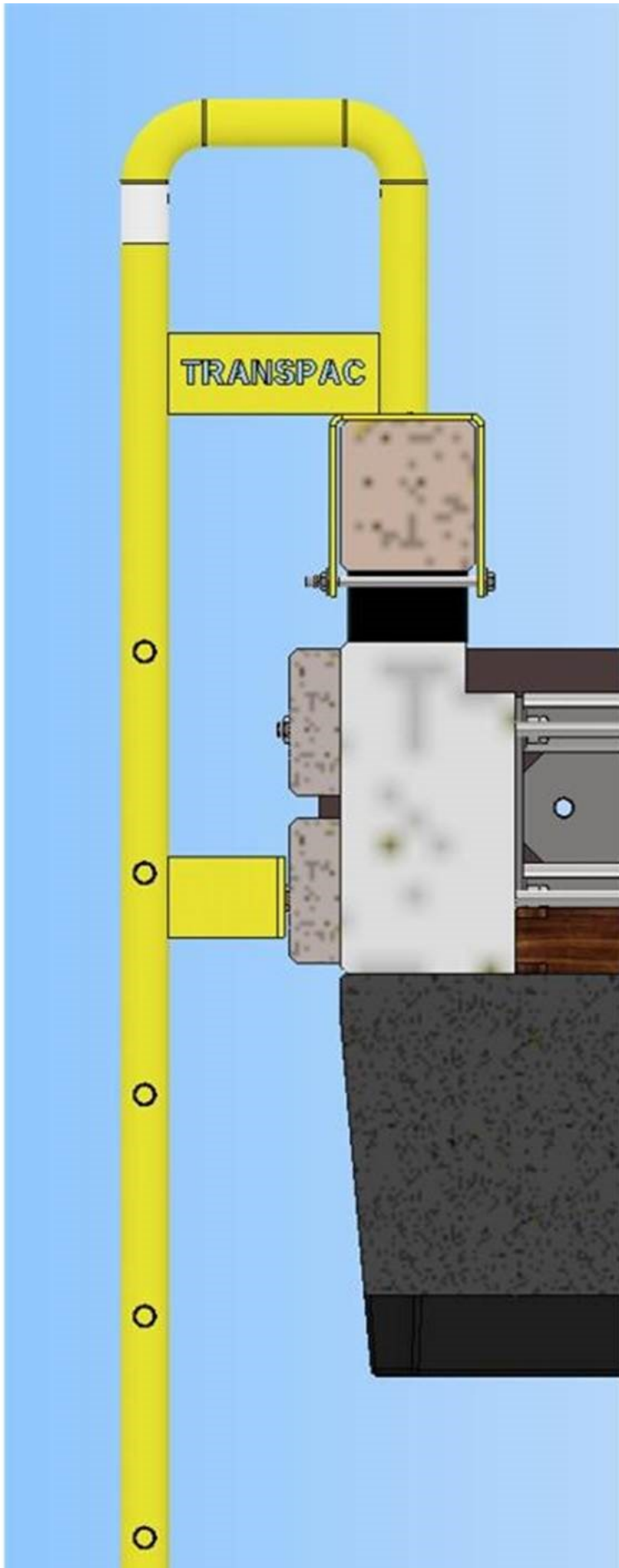
**From:** Julian Koerner <julian@wmc2775.com>  
**Sent:** Wednesday, December 11, 2024 10:45 AM  
**To:** Balzarini, Charles  
**Cc:** Warnke, Grant; Anne Bailey; Alvin Osterback; McFarlane, Shaun  
**Subject:** RE: Sand Point Float A Extras

Hi Charles,

Here is a summary of the items I have pulled together for review:

- Gangway – Increase clear width from 5'-6" to 6' \$9,800
- Gangway – Increase clear width from 5'-6" to 7' \$34,500
- Ladders – Increase quantity to 10 EA and revise design to make all relocatable (see picture below) \$35,300
- FE Cabinets with Contents and Mounting Base (per EA) \$2,600/ EA
- FE Cabinets with Contents w/o Mounting Base (per EA) \$1,400/ EA
- LR Cabinets with Contents and Mounting Base (per EA) \$3,300/ EA
- LR Cabinets with Contents w/o Mounting Base (per EA) \$2,000/ EA
- Anodes – Furnish (Set of 51 EA 60 lb. aluminum anodes) \$16,000
- Fish Cleaning Station (see picture below) \$45,000
  - Marine grade aluminum with powder coat finish
  - 84" cutting surface x 24" depth
  - 316L SS Hardware
  - 150 mph wind rated
  - Water supply assumed adding an arctic riser adjacent to this location and supplying a brass manifold for hoses
  - Gut chute TBD
- Mechanical/ plumbing parts \$5,000, \$10,000, etc.
  - In discussion with the Bering Industrial, it may be prudent to supply a plumbing spare parts kit. Especially, some spare arctic riser assemblies.
- F&I Additional Pile – 12-3/4" x 0.500" x 50 ft. \$19,500/ EA
  - No attachment brackets, etc.

Once you have some quantities and decisions, I can formalize this on letterhead. However, I do need quick decisions on the highlighted items as they are going to otherwise start impacting the schedule, especially the gangway items. Please let me know if we need to have a call to discuss.





Best regards,

Julian Koerner  
Western Marine Construction, Inc  
Phone (206) 622-9161  
Fax (206) 622-9170  
Cell (206) 584-3842

---

**From:** Balzarini, Charles <cbalzarini@moffattnichol.com>  
**Sent:** Monday, December 2, 2024 2:05 PM  
**To:** Julian Koerner <julian@wmc2775.com>  
**Cc:** Warnke, Grant <gwarnke@moffattnichol.com>; Anne Bailey <abailey@aeboro.org>; Alvin Osterback <aosterback@aeboro.org>; McFarlane, Shaun <smcfarlane@moffattnichol.com>  
**Subject:** RE: Sand Point Float A Extras

Sounds good,

Also, as discussed, the Borough is receptive to other ideas/proposals for improvements to this project. Let us know if you have any additional ideas you'd like to discuss.

Charles

**Charles Balzarini, PE**  
Civil Engineer

**Moffatt & Nichol**  
645 G Street, Suite 100-1012 | Anchorage, AK 99501  
D +1 (907) 313-5002 | O +1 (907) 677-7500 | M +1 (907) 854-5558  
E [cbalzarini@moffattnichol.com](mailto:cbalzarini@moffattnichol.com)

**From:** Julian Koerner <[julian@wmc2775.com](mailto:julian@wmc2775.com)>  
**Sent:** Monday, December 2, 2024 2:01 PM  
**To:** Balzarini, Charles <[cbalzarini@moffattnichol.com](mailto:cbalzarini@moffattnichol.com)>  
**Cc:** Warnke, Grant <[gwarnke@moffattnichol.com](mailto:gwarnke@moffattnichol.com)>; Anne Bailey <[abailey@aeboro.org](mailto:abailey@aeboro.org)>; Alvin Osterback <[aosterback@aeboro.org](mailto:aosterback@aeboro.org)>; McFarlane, Shaun <[smcfarlane@moffattnichol.com](mailto:smcfarlane@moffattnichol.com)>  
**Subject:** RE: Sand Point Float A Extras

**CAUTION:** This email originated from outside of the organization.

Understood Charles. Let me see what I can come up with.

Best regards,

Julian Koerner  
Western Marine Construction, Inc  
Phone (206) 622-9161  
Fax (206) 622-9170  
Cell (206) 584-3842

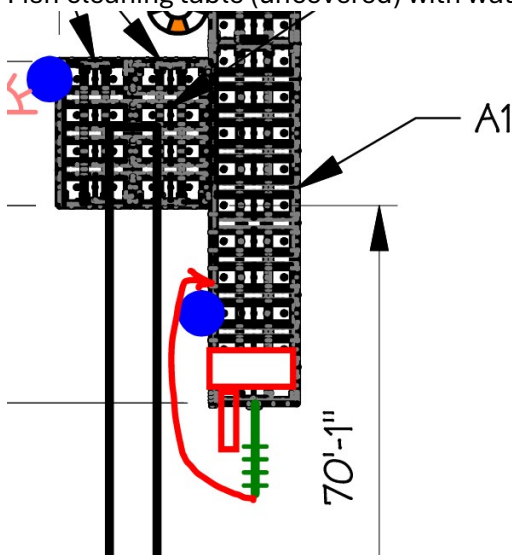
**From:** Balzarini, Charles <[cbalzarini@moffattnichol.com](mailto:cbalzarini@moffattnichol.com)>  
**Sent:** Monday, December 2, 2024 1:57 PM  
**To:** Julian Koerner <[julian@wmc2775.com](mailto:julian@wmc2775.com)>  
**Cc:** Warnke, Grant <[gwarnke@moffattnichol.com](mailto:gwarnke@moffattnichol.com)>; Anne Bailey <[abailey@aeboro.org](mailto:abailey@aeboro.org)>; Alvin Osterback <[aosterback@aeboro.org](mailto:aosterback@aeboro.org)>; McFarlane, Shaun <[smcfarlane@moffattnichol.com](mailto:smcfarlane@moffattnichol.com)>  
**Subject:** Sand Point Float A Extras

Hi Julian,

Wanted to start an email chain regarding the additional items we discussed.

We're looking for pricing for the following items:

- Removable ladders at 150' spacing with ladder sockets every 75' to allow adjustment of ladder positioning.
- A full set of spare/extra anode materials.
- Fish cleaning table (uncovered) with water service. Gut chute would discharge to a borough provided skiff.



- Can you get us a price per each for additional pedestals/life rings and cabinets / fire extinguishers and cabinets?

- Additional piling. As discussed, it would be prudent to purchase some additional contingency pile. It looks like they were able to drive 12"x1/2"x~45' for fender piles at the bulkhead dock, which is close to the start of Float A, so we know that size pile has a good history of success at the site. Those were driven to el. -26'.

Thanks,  
Charles

**Charles Balzarini, PE**  
Civil Engineer

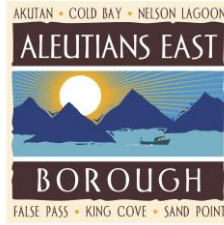
645 G Street, Suite 100-1012 | Anchorage, AK 99501  
D +1 (907) 313-5002 | O +1 (907) 677-7500 | M +1 (907) 854-5558  
E [cbalzarini@moffattnichol.com](mailto:cbalzarini@moffattnichol.com)



[moffattnichol.com](http://moffattnichol.com)  
Creative People, Practical Solutions.®



*Per Title VI of the Civil Rights Act, Moffatt & Nichol will not discriminate on the grounds of race, color, or national origin in the selection and retention of subconsultants, including procurement of materials and leases of equipment. Moffatt & Nichol will ensure that minorities will be afforded full opportunity to present proposals and will not be discriminated against in consideration for an award. For additional information go to: <http://www.moffattnichol.com/content/small-business-outreach>*



## **RESOLUTION 25-37**

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CHANGE ORDER WITH WESTERN MARINE CONSTRUCTION FOR THE SAND POINT NEW HARBOR A-FLOAT IN AN AMOUNT NOT TO EXCEED \$774,600 INCREASING THE CONTRACT AMOUNT TO \$8,629,600**

**WHEREAS**, the Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008, and Float B was completed in 2011; and

**WHEREAS**, the next phase for harbor development is to construct Float A; and

**WHEREAS**, in 2010, a prescriptive design for the float system was prepared by URS Alaska (now known as AECOM) and advanced to the 65 percent level of design development for the structural and civil components of the project; and

**WHEREAS**, design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid-ready and suitable for seeking funding; and

**WHEREAS**, in August 2022, the Borough entered into a separate contract with M&N to complete design and permitting updates to bring it into compliance with current codes and permitting requirements; and

**WHEREAS**, the Borough received State of Alaska Harbor Facility Grant Funds and MARAD Port Infrastructure Development Program (PIDP) funds for this project; and

**WHEREAS**, the PIDP grant had numerous grant requirements, which Borough needed assistance with, and in January 2023, executed a contract amendment with M&N to complete the work; and

**WHEREAS**, in August 2024, the Borough received the signed Finding of No Significant Impact from MARAD, completing the NEPA process for the project, and on September 5, 2024, the Borough signed the MARAD grant agreement; and

**WHEREAS**, on September 6, 2024, the Request for Proposal documents for the project were issued seeking proposals from qualified contractors for the furnishing of all materials, labor, and equipment necessary to construct a new floating timber dock facility; and

**WHEREAS**, three proposals were received by the October 21, 2024, deadline; and

**WHEREAS**, on October 25, 2024, the evaluation committee met to review the proposals, and it was determined all three entities were responsive in accordance with the bid requirements; and

**WHEREAS**, Western Marine Construction was the apparent low bidder with a bid amount of \$7,855,000; and

**WHEREAS**, on October 28, 2024, a Notice of Intent to Award was issued to Western Marine Construction; and

**WHEREAS**, on November 14, 2024, the Assembly approved Resolution 25-24 authorizing the Mayor to negotiate and execute a contract with Western Marine Construction for the Sand Point New Harbor A-Float project in the amount of \$7,855,000; and

**WHEREAS**, on November 20, 2024, the Western Marine Construction contract was executed; and

**WHEREAS**, after having conversations with MARAD it was determined that additional items needed to be added to the scope of work to expend all the grant funds; and

**WHEREAS**, based on this guidance, the following additional items are included:

- Re-alignment of the dock system generally as shown in the proposal;
  - Addition of a timber rub strip to the back side of the float;
  - Additional, upsized piling and hoops at the end float section;
  - HDPE Plastic Lumber on the front side mooring face and both sides of the 100' end float section;
  - Additional steel tie-down rail on the 100' end float section;
  - Revised float connections, adjustments to utilities, etc, as necessary due to the revised alignment;
  - Increase the gangway inside clear width to 6'-0";
  - Install a total of 10 removable safety ladders;
  - Furnish Spare life ring and fire extinguisher cabinets with contents (6 of each) and mounting bases (2 of each);
  - Furnish 51 each sacrificial anodes;
  - Furnish and Install Fish Cleaning Table;
  - Furnish 3 Spare Water Risers;
  - Furnish 3 additional 12-3/4" pipe piling;
  - provide builder's risk insurance as described in the general contract conditions;
- and

**WHEREAS**, the permitting agencies have been contacted and have approved the changes, and MARAD has authorized the changes in the scope of work; and

**WHEREAS**, this will be paid out of the State of Alaska Harbor Facility Grant and the PIDP Grant.

**NOW THEREFORE, BE IT RESOLVED**, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Change Order with Western Marine Construction, Inc for

the Sand Point New Harbor A-Float Project in an amount not to exceed \$774,600 increasing the Contract Amount to \$8,629,600.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 13<sup>th</sup> day of February, 2025.

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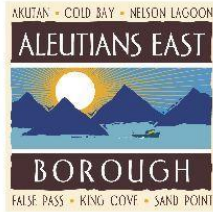
Alvin D. Osterback, Mayor

ATTEST:

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Beverly Rosete, Borough Clerk





## Agenda Statement

Date of Meeting: February 13, 2025  
To: Mayor Osterback and Assembly Members  
From: Anne Bailey, Administrator

### **RE: Resolution 25-38 of the Aleutians East Borough Assembly Selecting and Promoting FY 2026 Capital Projects for the Health, Safety, and Welfare of Its Residents**

The Aleutians East Borough (Borough) is dedicated to bringing to its community's opportunities for responsible and appropriate economic development and growth and to develop its transportation infrastructure. The Borough continuously seeks opportunities to plan, advance and construct basic and essential community projects.

The legislative priorities listed below are before the Assembly for consideration.

Borough staff have reviewed the Borough projects and have had conversations with Mayor Osterback and Mark Hickey regarding the projects listed below. Borough staff recommends that the Akutan-Akun Transportation Link be listed as the Borough Legislative Priority for FY2026 Capital Project Funding. Staff also recommend the King Cove Access Project, the and the False Pass Airport Project be listed as Borough Legislative Priorities for FY2026 with no specific funding requests at this time.

The projects and their descriptions are listed below:

#### **Projects Requesting State Funding Support**

1. Akutan-Akun Transportation Link

**The Aleutians East Borough is requesting the State of Alaska to pay the Borough's portion of the helicopter contract for the Akutan-Akun Link, totaling \$1,152,390.**

#### **Akutan-Akun Transportation Link Overview**

In January 2010, the Aleutians East Borough entered into a Co-Sponsorship Agreement between the City of Akutan, the Borough and the State of Alaska Department of Transportation and

## **Agenda Statement**

**Meeting Date: February 13, 2025**

### **FY26 AEB Capital Improvement Projects List**

Public Facilities (ADOT&PF) for the Akutan Airport providing assurances to the FAA for federal construction funds and agreeing to operate the airport for at least 20 years. The Borough agreed to provide **reasonable** public access between the community of Akutan and the airport. According to the agreement, the Borough would operate a hovercraft (originally used to provide transportation between King Cove and Cold Bay) to transport passengers from Akun Island to Akutan.

In the fall of 2012, the Borough began operating a hovercraft between the Akutan Airport, located on Akun Island, and the City of Akutan. Due to the hovercraft's unreliability and high costs, which were approximately \$3 million per year, the Borough determined that the hovercraft operation was not sustainable and replaced the hovercraft operation with a helicopter.

In February 2014, the Borough began operating the helicopter costing the Borough approximately \$2 million per year. The Mayor and Administration recognized that the operation was not financially sustainable and lobbied to have the Essential Air Service pay for 50% of the helicopter operation. On January 2, 2019, the Borough entered into an agreement with Maritime Helicopters to pay for 50% of the helicopter operation and for a fee provide fuel, transportation, and hangar usage to Maritime. Therefore, in 2019 the Borough was anticipated to pay \$900,000 for the helicopter operation. A second agreement was entered into in April 2021 and a third agreement was entered into in March 2023. The Essential Air Services Agreements are not open ended and depends on airline interest, funding and continued awards by the U.S. Department of Transportation.

Currently, the Borough is in a three-year Helicopter Services Agreement with a term that began on April 1, 2023 and ends on March 31, 2026. The Borough agreed to pay the following:

- Year 1: A monthly rate of \$86,676.08 for the period of April 1, 2023 through March 31, 2024 ("Year One") totaling \$1,040,113.00.
- Year 2: A monthly rate of \$91,506.50 for the period of April 1, 2024 through March 31, 2025 ("Year Two") totaling \$1,098,078.
- Year 3: A monthly rate of \$96,016.25 for the period of April 1, 2025 through March 31, 2026 ("Year Three") totaling \$1,152,195.

The Borough does charge a nominal fee to Maritime for fuel, transportation, and hangar space but the Borough operates the helicopter at a deficit. In FY23 the audited helicopter costs for the Borough were \$787,302; in FY24 the unaudited helicopter costs for the Borough were \$857,813 and in FY25 we anticipate the helicopter to cost the Borough \$904,185. **In FY2026, the overall helicopter cost is anticipated to be \$2,304,390 and the Borough's 50% portion will be about \$1,152,195.**

### **Borough Finances**

In Fiscal Year 2025, the Borough was anticipated to have a \$2,174,000 budget deficit. \$900,000 of this deficit was due to the helicopter operation. Other impacts include a large decline in Borough revenues and an increase in general operation expenditures. Due to a one-time funding source the Borough was able to balance the FY25 budget.

## **Agenda Statement**

**Meeting Date: February 13, 2025**

### **FY26 AEB Capital Improvement Projects List**

Due to the challenges that are facing the Alaska Seafood industry, the Borough's Fish tax revenue has taken a huge "hit" which is projected to continue in FY2026. The Borough's Fish Tax is calculated at 2% of the amount of seafood delivered to processors in Borough ports, multiplied by the ex-vessel price per pound for each species. With low fish prices, a limited market, small quotas, and seafood processor impacts including the November 2024 Peter Pan plant closures in King Cove and Port Moller, the Borough is anticipating \$1,300,000 in fish tax revenue in FY2026 which is 29% of the 5-year average. This is utterly devastating to the Borough, who does not have another source of revenue.

Expenditures on general operation items such as insurance, utilities, rental rates, continue to increase and the Borough must have staff and other items to operate. The Borough is also required to pay for education, maintenance, bond debt, road maintenance, an Eastern Aleutian Tribes health care commitment, and the helicopter.

Based off this data, the Borough anticipates an even larger budget deficit in FY26 and is in the process of determining how to present a balanced budget to the Assembly.

With a decline in the revenue and an increase in Borough expenses, it resulted in an approximate \$2,174,000 structural deficit in FY25. Forty-one percent of that deficit was due to the helicopter operation. In FY26, we anticipate a bigger deficit, and the largest portion of that deficit will be due to the helicopter operation.

### **Borough Sustainability**

As noted earlier, the Borough agreed to provide **reasonable** public access between Akutan and Akun Island for 20 years. The Borough has been operating the link for 12 years and 3 months with an approximate operational price tag of approximately \$16.8 million. Additional capital costs and personnel costs paid by the Borough have also occurred.

The current Borough Administration does not believe that the Borough Assembly anticipated paying this much for the link in 2010 when the agreement was signed or anticipated a steep decline in Borough revenues. With 7 years and 9 months remaining, the current administration does not think the Borough will be able to fiscally sustain the operation nor do they think it is a realistic expectation by the State and/or Federal Government to have them continue to do so. The Borough Administration is also concerned with what will occur with the link once the Borough's time commitment has been met. Administration believes it is prudent to begin these discussions now with the State and City of Akutan.

Therefore, the Borough is requesting the State of Alaska's fiscal support for this project. **The Borough is requesting the State of Alaska pay the Borough's 50% of the helicopter contract totaling \$1,152,195.** The Borough is also requesting the State to assist in determining a long-term solution for the link.

## **Agenda Statement**

**Meeting Date: February 13, 2025**

### **FY26 AEB Capital Improvement Projects List**

#### **Projects Seeking Ongoing State Support**

##### **2. King Cove Access Project**

The King Cove – Cold Bay Access Project is on-going and requires Borough support. The people of King Cove and the Borough have actively pursued for more than thirty-five years to get a life-saving road corridor linking the isolated community to the all-weather Cold Bay Airport, located just 25 miles away. The small stretch of road needed (15 miles of new road and 3-4 miles rehabilitating the existing road on the Cold Bay end) would connect to the existing King Cove Road system to roads in the Izembek National Wildlife Refuge and then to the existing Cold Bay Road System. The road would provide reliable and safe transportation to medevac seriously ill or injured patients during frequent periods of harsh weather when travel by plane or boat is too dangerous.

The U.S. Fish and Wildlife Service has issued the draft Izembek Land Exchange Supplemental Environmental Impact Statement. Comments are due on February 13, 2025.

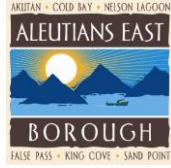
The Borough and other entities continue to advocate for the road and appreciate all the time and resources the State of Alaska and Alaska Congressional Delegation have invested in this project. The Borough is not requesting any funds at this time.

##### **3. False Pass Airport**

One of the greatest needs in False Pass is to have a reconstructed airport with a longer runway that meets Federal Aviation Administration (FAA) standards, medevac requirements and the needs of the existing and projected airport operations. The False Pass Airport has many deficiencies that include but are not limited to an inadequate length runway and safety area; poor runway surface conditions; the airport access road, bridge and north end of the runway threatened by erosion from Round Top Creek; inadequate lighting or more visible marking of runway and taxiway edges; the need to replace the segmented circle and wind cones and a rotating beacon.

In October 2023, the False Pass Airport work was included in the latest Airport Improvement Program Spending Plan. Approximately, \$35,000,000 has been appropriated to the project to rehabilitate the existing airport surfaces and safety areas, installing new airport signage, installing FAA-approved L-853 retro-reflective markers on the runway and taxiway edges, replacing both wind cone structures, replacing segmented circle, and address erosion control at Round Top Valley Creek.

Although this work addresses many deficiencies, the runway still needs to be lengthened or relocated. Therefore, the Borough is continuing to advocate that the State continue to look at engineering options to lengthen the runway; and if a feasible option is identified, the Aleutians East Borough and City of False Pass would like the Department of Transportation and Public Facilities to consider incorporating that solution into the project scope of work or expedite funding with another AIP project.



## RESOLUTION 25-38

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY SELECTING AND PROMOTING FY 2026 CAPITAL PROJECTS FOR THE HEALTH, SAFETY AND WELFARE OF ITS RESIDENTS**

**WHEREAS**, the Aleutians East Borough is dedicated to bringing to its communities opportunities for responsible and appropriate economic development and growth and to develop its transportation infrastructure; and

**WHEREAS**, the Aleutians East Borough seeks opportunities to plan, advance and construct basic and essential community projects; and

**WHEREAS**, the following projects reflect the basic needs, rather than non-essential desires, of the communities.

**NOW THEREFORE BE IT RESOLVED**, the Aleutians East Borough Assembly has selected capital projects to promote within the available funding opportunities at the State of Alaska level. This list includes but is not necessarily limited to:

#### **Projects Requesting State Funding Support**

1. Akutan-Akun Transportation Link

#### **Projects Seeking Ongoing State Support**

1. King Cove Access Project
2. False Pass Airport

**PASSED AND APPROVED** by the Aleutians East Borough on this day 13<sup>th</sup> of February, 2025.

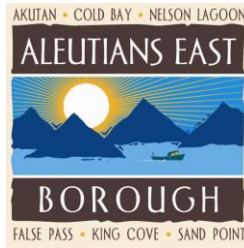
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**Alvin D. Osterback, Mayor**

**ATTEST:**

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**Beverly Rosete, Borough Clerk**



## **Resolution 25-39**

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH REQUESTING THE STATE OF ALASKA TO INCREASE THE BASE STUDENT ALLOCATION FOR PUBLIC SCHOOLS**

**WHEREAS**, it is the State's constitutional obligation to establish and maintain a system of public schools; and

**WHEREAS**, the State currently provides only 64% of education funding, while local government contributions and local impact aid makes up the remainder; and

**WHEREAS**, as part of the funding formula designed by the State, a minimum local contribution of 2.65 mils (or equivalent) is required; and

**WHEREAS**, Federal Impact Aid is intended to be distributed directly to school districts impacted by federal lands and activities, and to supplement local budgets; and

**WHEREAS**, education is one of the largest budget items for the Aleutians East Borough, who has education powers; and

**WHEREAS**, the Borough has increased local contributions to keep pace with rising costs, which means the Borough must decrease spending on other essential programs; and

**WHEREAS**, the State's fiscal challenges increase the potential for additional costs to fall on boroughs, and home rule or first class cities in the unorganized borough; and

**WHEREAS**, the State has not made a meaningful Base Student Allocation increase since FY 2016; and

**WHEREAS**, the Borough recommends a BSA permanent increase of \$1,808, which is in line with the recommendations of the Alaska Association of School Boards and the Alaska Superintendents Association, and matches the buying power of the FY11 BSA in FY25; and

**WHEREAS**, the Borough recommends that State enact statute to automatically adjust for inflation and return to forward funding for education.

**NOW, THEREFORE, BE IT RESOLVED THAT** the Aleutians East Borough requests the State of Alaska to increase the Base Student Allocation by \$1,808; and

**NOW, THEREFORE, BE IT FURTHER RESOLVED THAT** the Aleutians East Borough requests the State of Alaska to offset inflationary impacts by enacting statute to automatically adjust for inflation going forward and return to forward funding for education.

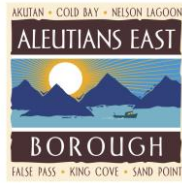
**PASSED AND APPROVED BY THE ASSEMBLY OF THE ALEUTIANS EAST BOROUGH** on this 13<sup>th</sup> day of February, 2025.

IN WITNESS THERETO:

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

ATTEST:

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



## Agenda Statement

Date: February 6, 2025  
To: Mayor Osterback and Assembly  
From: Anne Bailey, Borough Administrator

**Re: Resolution 25-40 Authorizing the Mayor to Negotiate and Execute a Contract with Western Marine Construction, Inc. for the Cold Bay Dock Allision Repairs Project in an amount not to exceed \$609,000**

On May 10, 2024, the Cold Bay Dock was struck, resulting in structural and fender damage. A claim was filed with AMLJIA.

On May 20, 2024, the Administration signed a contract with Moffatt & Nichol to conduct a damage assessment in the amount of \$22,843.00. A site visit was conducted, and the damage was identified.

AMLJIA sent the information to their reinsurance company, and now the reinsurers are involved.

The reinsurers traveled to Cold Bay and assessed the dock. The reinsurers have called this an Emergency Mitigation project. Based on this, the Administrator has determined this to be an emergency and has authorized Moffatt & Nichol to conduct project management, construction document preparation, bid phase support, and construction administration in the amount of \$69,101. The Administration will also authorize a contractor to go out, which is permitted per our code.

Section 3.02.220 Emergency Procurements states: The borough may award a contract for supplies, services, professional services, or construction without competition, formal advertising or other formal procedure where the borough administrator determines in writing that an emergency threatening the public health, safety, property or welfare requires that the contract be awarded without delay. A report on an emergency contract shall be made to the assembly no later than the next regular meeting following the award of the contract.”

Western Marine Construction (WMC) has been contracted to install the Sand Point Harbor Float in the Spring/Fall of 2025 and has the capacity to conduct the repair work in Cold Bay. WMC has provided a proposal in the amount of \$609,000 to complete the following:



- One new fender panel assembly with new timbers and galvanized steel access plate
- Replacement rubber fender
- Replacement deck boards
- Mobilization/freight
- Installation

The proposal has been sent to the AMLJIA for review and consideration. If approved, the Borough's deductible for the Cold Bay Dock is \$5,000. Therefore, the Borough would only be responsible for \$5,000 of the repair work and the remainder would be paid by AMLJIA. Signing the contract agreement with WMC would be contingent upon AMLJIA's approval.

#### RECOMMENDATION

Administration recommends approval of Resolution 25-40 Authorizing the Mayor to Negotiate and Execute a Contract with Western Marine Construction, Inc. for the Cold Bay Dock Allision Repairs Project in an amount not to exceed \$609,000.



**WESTERN MARINE CONSTRUCTION INC.**

2775 HARBOR AVE SW  
SUITE A  
SEATTLE, WASHINGTON 98126  
(206) 622-9161  
FAX (206) 622-9170

February 3, 2025

Aleutian's East Borough  
Attn.: Anne Bailey  
3380 C Street, Ste. 205  
Anchorage, AK 99503

Re: Cold Bay Dock Allision Repairs  
Construction Services Proposal

Ms. Bailey:

Thank you for the opportunity to provide the proposal below for the Cold Bay Dock Allision Repairs. Western Marine Construction, Inc. is in receipt of and has reviewed the drawing package dated 11/26/2024.

After review, our proposal is to proceed with the replacement alternative shown on S-502. This work includes:

- One new fender panel assembly with new timbers and galvanized steel access plate
- Replacement rubber fender
- Replacement deck boards
- Mobilization/ freight
- Installation

In comparing the costs associated with materials versus mobilization and installation costs, Western Marine has determined the full replacement option is the more cost-effective option. While the repair option resulted in lower material costs, those savings were minor compared to the additional time required for decision-making and the unknowns of the repair option. Furthermore, supplying a replacement cylindrical rubber fender is significantly cheaper than a field inspection and potential remobilization to replace the fender later.

Lump Sum = \$609,000

Clarifications:

- Assumes NTP no later than 2/15/25
- Mutually-agreed schedule and contract
- Substitute steel access plate for aluminum access plate
- Unimpeded access to the work location

Exclusions:

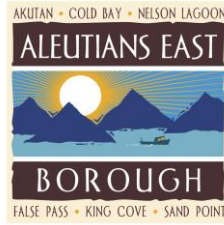
- Bond

- Builder's Risk Insurance
- DOL Fees
- Permits
- Anodes
- Jobsite inspections/ testing

Please let me know if you have any questions. We look forward to working with you on the project.

Sincerely,

Julian Koerner  
Vice President



## **RESOLUTION 25-40**

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH WESTERN MARINE CONSTRUCTION FOR THE COLD BAY DOCK ALLISION REPAIRS PROJECT IN AN AMOUNT NOT TO EXCEED \$609,000**

**WHEREAS**, on May 10, 2024, the Cold Bay Dock was struck, resulting in structural and fender damage, and a claim was filed with AMLJIA; and

**WHEREAS**, on May 20, 2024, Borough Administration signed a contract with Moffatt & Nichol to conduct a damage assessment in the amount of \$22,843, who conducted a site visit; and

**WHEREAS**, AMLJIA sent the information to their reinsurance involving the reinsurers; and

**WHEREAS**, the reinsurers traveled to Cold Bay and assessed the dock as an Emergency Mitigation project; and

**WHEREAS**, the Borough Administrator has determined this project to be an emergency and authorized Moffatt & Nichol to conduct project management, construction document preparation, bid support, and construction administration in an amount not to exceed \$60,101; and

**WHEREAS**, per Aleutians East Borough Code Section 3.02.220 Emergency Procurement states that the Borough may award a contract for supplies, services, professional services, or construction without competition, formal advertising, or other formal procedure where the borough administrator determines in writing that an emergency threatening the public health, safety, property or welfare requires that the contract be awarded without delay; and

**WHEREAS**, Western Marine Construction has been contacted to conduct the Cold Bay allision repair work and has provided a proposal in the amount of \$609,000; and

**WHEREAS**, the Borough's deductible for the Cold Bay Dock is \$5,000; therefore, it is anticipated that the Borough will only be responsible for \$5,000 of the repair work.

**NOW THEREFORE, BE IT RESOLVED**, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a contract with Western Marine Construction for the Cold Bay Allision Repair Project in an amount not to exceed \$609,000.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 13<sup>th</sup> day of February, 2025.

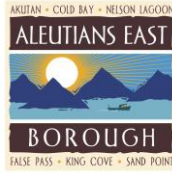
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Alvin D. Osterback, Mayor

ATTEST:

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Beverly Rosete, Clerk



## **RESOLUTION 25-41**

### **A RESOLUTION OF THE ALEUTIANS EAST BOROUGH SUPPORTING THE FULL FUNDING (\$7,134,658) FOR THE STATE OF ALASKA HARBOR FACILITY GRANT PROGRAM IN THE FY 2026 STATE CAPITAL BUDGET**

**WHEREAS**, the majority of the public boat harbors in Alaska were constructed by the State during the 1960s and 1970s; and

**WHEREAS**, these harbor facilities represent critical transportation links and are the transportation hubs for waterfront commerce and economic development in Alaskan coastal communities; and

**WHEREAS**, these harbor facilities are ports of refuge and areas of protection for ocean-going vessels, and serve as essential transportation hubs to coastal Alaskan communities for supplies, trade goods and services and connections to the work market for our exports and imports; and

**WHEREAS**, over the last 30 years, the State of Alaska has transferred ownership of most of these State-owned harbors, many of which were at or near the end of their service life at the time of transfer, to local municipalities; and

**WHEREAS**, the municipalities took over this important responsibility even though they knew that these same harbor facilities were in poor condition at the time of transfer due to the state's failure to keep up with deferred maintenance; and

**WHEREAS**, consequently, when local municipal harbormasters formulated their annual harbor facility budgets, they inherited a major financial burden that their local municipal governments could not afford; and

**WHEREAS**, in response to this financial burden, the Governor and the Alaska Legislature passed legislation in 2006, supported by the Alaska Association of Harbormasters and Port Administrators, to create the Municipal Harbor Facility Grant program (AS 29.60.800); and

**WHEREAS**, the Department of Transportation and Public Facilities utilizes a beneficial administrative process to review, score and rank applicants to the Municipal Harbor Facility Grant Program, since state funds may be limited; and

**WHEREAS**, for each harbor facility grant application, these municipalities have committed to invest 100% of the design and permitting costs and 50% of the construction costs, which is a large amount of funding that is being leveraged with the relatively small amount of state dollars; and

**WHEREAS**, the Aleutians East Borough has not submitted a project for the FY2026 Harbor Facility Grant Program but still supports the municipalities of Unalaska, Sitka and Juneau who have committed to contribute half of their project cost in local matching funding for FY2026 towards harbor projects of significant importance locally as required in the Harbor Facility Grant Program; and

**WHEREAS**, completion of these harbor facility projects is dependent on the 50% match from the State of Alaska's Harbor Facility Grant Program; and

**WHEREAS**, the Municipal Harbor Grant Program has only been fully funded twice in the last fifteen years; and

**WHEREAS**, given that Alaska is a maritime state and that our harbors are foundational to both our way of life and the economy of this great State it is in the public's best interest to maintain this critical infrastructure by using State, Local and Federal funds to recapitalize the crucial harbor moorage infrastructure statewide.

**NOW THEREFORE, BE IT RESOLVED** the Aleutians East Borough urges full funding by the Governor and the Alaska Legislature for the State of Alaska's Municipal Harbor Facility Grant Program in the FY2026 State Capital Budget in order to ensure enhanced safety and economic prosperity among Alaskan coastal communities.

**PASSED AND ADOPTED** by the Aleutians East Borough on this 13<sup>th</sup> Day of February 2025.

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Alvin D. Osterback, Mayor

ATTEST:

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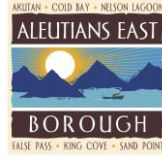
Beverly Rosete, Clerk

# OLD BUSINESS



# NEW BUSINESS

# REPORTS AND UPDATES



**To: Honorable Mayor Osterback and AEB Assembly**  
**From: Anne Bailey, Borough Administrator**  
**Subject: Assembly Report**  
**Date: February 6, 2025**

## **Cold Bay Clinic**

As of February 2, 2025, UIC has worked on the following:

- Demo of walls and acoustical ceiling
- Demo of flooring throughout
- Temporary shore wall until final metal stud wall is built at reception area
- Electrical demo throughout, with temp power ran
- New lights installed throughout mechanical room and garage
- Installing new ATS
- Mechanical – temp throughout and layout
- Framing complete
- Flooring demo complete
- Painter has a coat of 50% of walls & ceiling
- Pluming demo mostly complete
- Concrete has been poured in the mop closet
- Near 2/3 of ducting has been installed with joints sealed
- Boiler is in place
- 50% of security camera wiring has been run
- Working on the server room

The project is approximately 40% complete.

## **Cold Bay Dock**

The State of Alaska has finalized the contract with PND for the Cold Bay Dock Replacement Project. A notice of intent to award should be executed soon.

On January 29, 2025, I attended a meeting with the State of Alaska and DOWL to discuss design repairs for the most damaged existing approach piles, and we are having a kick-off meeting. They are currently in the design phase with a few piles that are impacted by corrosion and/or are broken.

## **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 is still 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.

On January 27, 2024, M&N conducted a shop visit at Transpac Marine. As of the 27<sup>th</sup>, nearly all the fabrication materials have been received by Transpac from the material suppliers. The main components that are awaiting shipment to Transpac are the timber bullrails, HDPE rubstrips, pile

hoop fabrications, and the thru-rods. The current manufacturing progress is on schedule for delivery to Seattle in April.

Administration is in contact with the State of Alaska and hope to have the State of Alaska Harbor Facility Grant Agreement executed soon.

## Sand Point Pool

On January 17, 2025, a programmatic discussion with UIC, Counsilman-Hunsaker, the design team and the Borough occurred. Discussions regarding pool construction type, pool users and programs, pool equipment and pool chemicals were discussed.

On January 21, 2025, a contract was executed with DOWL for Phase 3 – 95% Design; Phase 4 – 100% Construction Documents; Phase 5 – Guaranteed Maximum Price Negotiations and Contracting and Phase 7 Geotechnical Investigation Contingency and Time and Material Services.

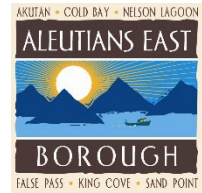
## Other Items

- Aleutian Airways Essential Air Service (EAS): Administration has contacted Aleutian Airways regarding applying for EAS funding for Cold Bay, Sand Point and Dutch Harbor. Per Aleutian Airways, they already exceed the EAS requirements without the need for subsidies. Applying for EAS funding in this case would not be justifiable, as the program is intended for routes that lack sufficient service. Pursuing it where service is already provided at the required frequency would constitute a misuse of public funds.
- Renew America Schools Grant: Per AML, the Renew America Schools Grant is subject to the Federal freeze and will be paused until there is more clarity from the Department of Energy.
- The upcoming Assembly Meeting Schedule is as follows:
  - Thursday, March 13<sup>th</sup> Regular Assembly Meeting
  - Thursday, April 10<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: February 13, 2025



### **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 for Matson to pick it up and deliver it to Akutan.
- On January 13, 2025, the newly acquired ISO tank arrived at Akutan, fully loaded with fuel. Hooray!



## **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.
- On January 27, 2025, the Borough purchased sample lights from Crescent Electrical Supply Company.
- On January 28, 2025, the Trump administration implemented a freeze on the federal grant program. Although this action was subsequently rescinded, the repercussions will be felt



in equity and clean energy grants.

- On January 29, 2025, I had the opportunity to attend a meeting with Senator Murkowski. During the discussion, the prevailing sentiment was that there is considerable uncertainty regarding future projects. Senator Murkowski's office indicated that they are closely monitoring developments and will provide updates as new information becomes available. Additionally, I have reached out to the Energy Efficiency and Conservation Block Grant (EECBG) program. They expressed appreciation for my inquiry and assured me that they will respond when further information is accessible.

### **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 drafting and revising a short-form contract with Tacoma Diesel to replace the generator end. We are working in collaboration with our legal team to develop a fixed contract that clearly outlines the parameters concerning costs, completion timelines, and the potential for delays.
- On February 4, 2025, I submitted the revised short-form contract to Tacoma Diesel & Equipment for their review. Upon their acceptance of the contract terms, the Borough will concur with the stipulations of the work order. Should both parties come to an agreement, the anticipated completion date for this project will be March 31, 2025.

### **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

- The newest entry in CMMS is the Akutan water heater replacement. DOWL, with the support of AMC, has drafted a solicitation to three (3) vendors for quotes on repairing the water heater.

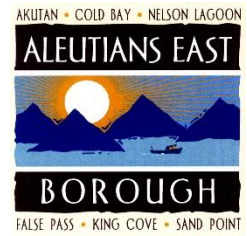
**Regular Meetings Attended:**

Date	Meeting
January 14, 2025	Akutan School Discussion
January 14, 2025	Sand Point DEED- Design and Construction
January 15, 2025	Federal Issues Discussion
January 15, 2025	State PM Meeting
January 17, 2025	Sand Point Pool-Programmatic Discussion
January 21, 2025	Short-form Contract Discussion
January 21, 2025	Sand Point Pool Programming
January 21, 2025	Short-form Contract Discussion
February 3, 2025	Discuss IT Discussion
February 5, 2025	CMMS SERCC Contract
February 5, 2025	AEB Monthly Meeting
February 6, 2025	Public Group Procurement Meeting
February 11, 2025	Sand Point DEED- Design and Construction Progress
February 12, 2025	A-Team Quarterly Meeting

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)

The Public Group-

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly  
 From: Ernie Weiss, Natural Resources Department Director  
 Subj: Report to the Assembly  
 Date: February 7, 2025



**Alaska Board of Fisheries**

The Board has been meeting in [Ketchikan](#) January 28-February 9 for SE AK proposals. Board action of interest: the Board created a new Board Generated Proposal (BGP) during the Ketchikan meeting to be considered at the Statewide Shellfish meeting in [Anchorage](#) March 11-16. The BGP, [Proposal 316](#) seeks to change Kodiak area herring seine gear and season dates.

We will attend the Shellfish meeting to monitor crab proposals that will impact local crab fisheries, and potentially to advocate for proposals, including those submitted by local fishermen, proposals [285](#), [286](#) and [294](#). I was able to convince my local Anchorage Fish and Game Advisory Committee at our recent meeting to unanimously support Proposal 294, that would establish a 58-foot vessel limit for Alaska Peninsula Dungeness crab fisheries.

The Board recently published the [Call for Proposals](#) for AYK, Bristol Bay, Area M and Chignik finfish meetings next cycle. The 2025-2026 meeting cycle tentative schedule is posted [here](#). The Pacific Cod meeting will be October 30-31, 2025 and the Alaska Peninsula/Chignik salmon meeting runs February 18-24, 2026. Proposals for the 2025/2026 Board of Fish meeting cycle are **due April 10, 2025**, details to submit proposals are found [here](#).

**North Pacific Fishery Management Council**

The [February](#) NPFMC special meeting agenda included just 2 items: Cook Inlet salmon specifications and AYK Chum salmon bycatch in the BSAI pollock fishery. You can read my [AEB Fish Blog post](#) summarizing the Council action on Cook Inlet Salmon specifications. I submitted a [comment letter](#) on the Chum Bycatch action describing AEB reliance on pollock deliveries and testified to the Advisory Panel. I am planning to also testify to the Council. We can discuss the forthcoming AP and Council actions on Chum Bycatch during our oral reports. [3-meeting outlook](#).

**International Pacific Halibut Commission**

The IPHC met in Vancouver, BC during the last week of January and adopted season dates and harvest limits for all IPHC areas. Halibut fisheries for all areas will open March 20 at 6AM local time and close December 7 at 23:59PM local time. Below is the TCEY (Total Constant Exploitable Yield) for all IPHC areas in pounds for this year, and the previous 5 years. [IPHC.int](#)

IPHC area	2020	2021	2022	2023	2024	2025	2025 TCEY % reduction from 2024
2A	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000	0%
2B	6,830,000	7,000,000	7,560,000	6,780,000	6,470,000	5,450,000	-15.8%
2C	5,850,000	5,800,000	5,910,000	5,850,000	5,790,000	5,220,000	-9.8%
3A	12,200,000	14,000,000	14,550,000	12,080,000	11,360,000	9,080,000	-20.1%
3B	3,120,000	3,120,000	3,900,000	3,670,000	3,450,000	2,860,000	-17.1%
4A	1,750,000	2,050,000	2,100,000	1,730,000	1,610,000	1,340,000	-16.8%
4B	1,310,000	1,400,000	1,450,000	1,360,000	1,250,000	1,040,000	-16.8%
4CDE	3,900,000	3,980,000	4,100,000	3,850,000	3,700,000	3,080,000	-16.8%
total	36,600,000	39,000,000	41,220,000	36,970,000	35,290,000	29,720,000	-15.8%

## AK Legislature Seafood Industry Task Force

The Task Force met for 4 monthly 2-day sessions in [fall 2024](#) to investigate problems and consider potential solutions for the current Alaska seafood industry crisis. They met twice in January 2025 and released a draft [preliminary report](#) January 10.

Mayor Osterback sent a [letter](#) to the Task Force on January 17 to suggest increasing municipal share of fisheries business and fisheries landing taxes to 100% to help communities during the current crisis. The Task Force met for the last time January 29 and 30. The [draft final report](#) inches closer to the tax recommendation (page 21, number 1c of the Stutes Addendum). The [Final Report](#) includes this language on page 13: Recommendation 8. (a) “*Action Point: Amend existing allocations of revenue sharing under AS 43.75 and AS 43.77 and related provisions. Consider including a 100% distribution to local governments under certain circumstances and for short-term fiscal relief.*”

## AK Legislature Bills

Fisheries bills of interest so far this session:

[HB 60](#) Local preference for agriculture and fisheries products

[HB 33](#) Boards of Fish & Game Conflict of Interest

[HB 31](#) Derelict Vessels

Upcoming Comment Deadlines:

[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

I was thrilled to see the Executive Order [Releasing Alaska’s Extraordinary Resource Potential](#) language in Section 3. (xi) “*facilitate the expedited development of a road corridor between the community of King Cove and the all-weather airport located in Cold Bay*” January 20, 2025.

### Recently Attended

<b>Legislative Seafood Industry Task Force</b>	Jan 9-10	AKLeg.gov
<b>Alaska Fishing Communities</b>	Jan 10, 24, 31	Zoom
<b>Alaska Marine Policy Forum</b>	Jan 15	Zoom
<b>AFSC Pollock Workshop</b>	Jan 14-16	Zoom
<b>Aleutian Islands Waterways Safety Committee</b>	Jan 23	Teams
<b>IPHC</b>	Jan 27-31	Adobe Connect
<b>Anchorage AC Fish Subcommittee</b>	Jan 29	ReMAX office
<b>Anchorage AC</b>	Feb 4	WJH Hatchery
<b>NPFMC</b>	Feb 3-10	Egan Center/Zoom

### Upcoming meetings

<b>CFEC meeting</b>	Feb 12	Juneau/Zoom
<b>Alaska Fishing Communities</b>	Feb 21	Zoom
<b>AK Bycatch Advisory Council</b>	Mar 3	Zoom
<b>Anchorage AC</b>	Mar 4	WJH Hatchery
<b>SWAMC</b>	Mar 5-7	Capt Cook Hotel
<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: February 13th, 2025



**Electronic Monitoring - GOA5/EFP:**

- [EM4Fish has published a 2nd article](#) I wrote highlighting eLog as a case study on implementing new tools for idea through regulation, the challenges we faced, and how we overcame them.
- In preparation for the fleet meeting, I worked with our contractors to develop instructional documents for using paper NMFS daily fishing logs, which are a new requirement for <60ft vessels for trawl. We have finished adapting the eLog to meet the DFL and OLE requirements and are piloting on several vessels during A season before implementing at-scale. There has been significant frustration from the fleet on having to learn/use the complicated DFL process. Our eLog should simplify the process substantially, however I will continue to advocate to improve this at FMAC/Council.
- I hosted a pre-season meeting on 2/3 to go over details of the new Trawl EM regulated program and to walk through the new process for the eLog and DFL requirements.
- The FMAC meeting is scheduled for May 12th, and I plan to discuss the DFLs and was also approached by NMFS about the potential for an EFP to expand EM to bottom trawl. However, the issue with DFLs would need to be dealt with first.

**AFSC Cod Tagging Project:**

- We have purchased all the supplies and have finalized gear lists for the upcoming winter charter - shoutout to Glennora for her help! Kim Rand is currently in Seattle assisting with gear packing and harness building. Julie Nielsen will receive all the tags and preprogram them. Ana Vinson, ADFG biologist will be accompanying us again during the winter charter with in-kind support for her salary. We anticipate the charter will occur roughly from March 16-April 2nd.
- Drs. Spies/Timm AFSC geneticists have recently discovered a new genetic signal that may distinguish between migratory vs. resident cod, and we are meeting this week to discuss how to proceed.
- The quarterly reimbursement has been submitted and we do not anticipate any freezes on this project. I am currently finalizing the quarterly interim report.

### **Unimak Acoustic Telemetry Project:**

- We have purchased the supplies and equipment needed for the acoustic telemetry pilot project, and will be testing the deployment of two types of acoustic tags during our upcoming winter charter (5 internal vs. 5 external tags).

### **North Pacific Fisheries Management Council:**

- The February special Council meeting only covered 2 agenda items: BS Chum Bycatch and Cook Inlet salmon specs. As expected, chum bycatch was a very contentious topic with significant public comment and testimony. The south pen June fishery was referenced throughout the analysis and comments, and Ernie and I have been tracking the issue closely. The Council technically has no management authority over state fisheries, and no action can be taken at the meeting. However, there were many instances of misinformation/conjecture regarding the south pen June fishery. Of note:
  - The USFWS comment letter inaccurately describes legal chum harvest as “bycatch”, cites inaccurate/misleading stock composition percentages, and attributes lower 2022 stock comps to low abundance when it was likely due in large part to fishermen efforts to avoid chum.
  - Under the Council on Environmental Quality (CEQ) regulation, KRITFC and TCC requested and were granted formal cooperative agency designation on the NEPA Analysis. Both were provided an opportunity to consult on and contribute to the analysis and present their findings at the Council via separate presentations. The KRITFC presentation included information on the south pen fishery, some of which was inaccurate/misleading/unfounded conjecture.
- During the Council, BBSRI/BBEDC held a special evening session to present on results of their pilot program for inseason genetic testing. They noted the project was successfully able to provide stock composition for BS pollock deliveries within 3 days of landings, and believe turnaround can be significantly decreased. Analysis was cross referenced with NOAA Auke Bay and ADFG, and compared to post-season analysis from Auke Bay (status quo) with comparable results. This is being considered as a long-term tool in the BS fleet.

### **Miscellaneous**

- I am currently exploring potential research that could support improved salmon management.
- I attended the Alaska Marine Science Symposium in January

# ASSEMBLY COMMENTS

# PUBLIC COMMENTS



**NEXT MEETING DATE, TIME  
AND PLACE**

# ADJOURNMENT