

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G17-15

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY RELATING TO OFFICE BUILDING
MAINTENANCE, REPAIR AND CAPITAL WORK**

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

WHEREAS, the Office Building requires major maintenance, repairs and capital improvements (the Work) from time to time;

WHEREAS, the Work may sometimes need to be scheduled and performed on short notice due to its nature;

WHEREAS, the performance of the Work is needed to protect or enhance the value of the Authority’s investment in the Office Building and to allow the Office Building to continue to effectively meet the needs of the Authority and the Alaska Energy Authority and thereby advance the public interest;

WHEREAS, the Work will constitute capital costs that are outside of the Authority’s annual facility operating budget;

WHEREAS, the performance of the Work is in the best interest of the Authority and in the best interests of the public it serves; and

WHEREAS, the Staff of the Authority requests that the Board authorize an annual allocation of \$250,000 for major maintenance, repairs and capital improvements to the Office Building.

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

Section 1. The Authority may expend up to \$250,000 annually from the Revolving Fund in completing and carrying out the Work.

Section 2. Maintenance, repair and capital improvement projects performed under the Resolution shall be approved by the Executive Director.

Section 3. This authorization is on a fiscal-year basis and renews at the beginning of every fiscal year until terminated by the Board. Unexpended authorized amounts in a fiscal year shall accumulate and carry forward to subsequent fiscal years.


Section 4. The Executive Director shall provide periodic reports to the board on expenditures made under this resolution.

Dated at Anchorage, Alaska, this 21st day of September 2017.





Chair



Secretary