

**ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY**

**RESOLUTION NO. G20-12**

**RESOLUTION OF THE ALASKA INDUSTRIAL  
DEVELOPMENT AND EXPORT AUTHORITY  
APPROVING AN AMENDMENT TO THE LOAN TO  
BLOOD BANK OF ALASKA INC.**

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**WHEREAS**, in Resolution No. G15-13, adopted on June 25, 2015, the Alaska Industrial Development and Export Authority (the “Authority”) approved a development project finance loan (the “Loan”) to the Blood Bank of Alaska Inc. under the Authority’s development project financing program (AS 44.88.172 et seq.);

**WHEREAS**, the public health emergency caused by the COVID-19 pandemic has led to the cancellation of elective surgeries and significantly affected the demand for blood products from the Blood Bank of Alaska Inc., which has adversely affected its cash flow and its ability to meet the loan payments;

**WHEREAS**, Staff of the Authority has worked with the Blood Bank of Alaska Inc. on potential amendments to the Authority’s loan agreement and loan documents that are meant to enable the Blood Bank of Alaska Inc. to survive and manage the unprecedented economic crisis the COVID-19 pandemic has created;

**WHEREAS**, Staff of the Authority is recommending that the loan made to the Blood Bank of Alaska Inc. be amended as is outlined in the Memorandum provided to the Board;


**WHEREAS**, it is in the best interest of the Authority and the State of Alaska that the Authority amend the loan made to the Blood Bank of Alaska, Inc. in the manner described in the Staff’s Memorandum.

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

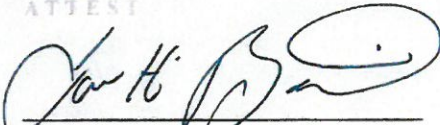
Section 1. The amendments to the loan made to the Blood Bank of Alaska Inc. as described in the Memorandum are approved. The finance plan for the loan as established under AS 44.88.173 shall be deemed to be amended in accordance with the recommended loan revisions.

Section 2. The Executive Director is authorized to prepare and execute revised loan documents as necessary or convenient to implementing the amendments described in the Memorandum.

DATED at Anchorage, Alaska on this 27<sup>th</sup> day of March 2020.

  
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Chair

(SEAL)  
ATTEST

  
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Secretary

