

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G20-19

**RESOLUTION OF THE ALASKA INDUSTRIAL
DEVELOPMENT AND EXPORT AUTHORITY RELATING
TO PREDEVELOPMENT WORK FOR THE AMBLER
ACCESS PROJECT**

WHEREAS, one of the purposes of the Alaska Industrial Development and Export Authority (the “Authority”) is to develop and provide financing for industrial development and facilities that “are essential to the development of the natural resources and the long-term economic growth of the state, and will directly and indirectly alleviate unemployment in the state...” AS 44.88.010(a)(4), 44.88.070(1);

WHEREAS, the Ambler Access Project (“Project”) is aimed at the development of an industrial road that provides access to the Ambler Mining District and the type of development that AIDEA was established to pursue;

WHEREAS, the Arctic Infrastructure Development Fund (“AIDF”) was set up by the Legislature so that it could accept funds transferred into the fund by the Board;

WHEREAS, the Authority has the ability to finance development projects that create infrastructure needed to bring natural resources to market;

WHEREAS, the opening of new areas for natural resource development through the construction of access roads is important in supporting economic development and is in furtherance of the Authority’s statutory mission;

WHEREAS, the Authority may use the AIDF to finance Arctic infrastructure development;

WHEREAS, the Ambler Access Project was declared to be an Arctic infrastructure development project under the Arctic Infrastructure Development Program and Fund in Board Resolution No. G20-11;

WHEREAS, the Authority under the AIDF is authorized to enter into agreements with government entities for the transfer and control of infrastructure, facilities, rights-of-ways, and studies and to contract for services with a professional advisor, including an attorney, bond counsel, engineer, or other technical expert necessary to fulfill the purposes of the program;

WHEREAS, predevelopment work on the Ambler Access Project needs expenditures for such items as aerial photography and LiDAR (Light Detection and Ranging) along the route used in the Final EIS; compliance with federal permits including Rights-of-Way to be issued by the Bureau of Land Management and the National Park Service; and expenditures for outside agencies and professional services are needed to effectuate definitive agreements with Ambler Metals that will deal with the sharing of costs for the predevelopment stage of the Ambler Access Project;

WHEREAS, the Staff of the Authority anticipate that it will need to incur up to \$500,000 in costs that will be matched by Ambler Metals for the 2020 Project Plan;

WHEREAS, the Authority will incur additional costs relating to the predevelopment work that are not anticipated to be matched by Ambler Metals including AIDEA staff time, staff travel, administrative, and overhead costs;

WHEREAS, the Authority will need to execute two agreements with Ambler Metals to carry out the 2020 Project Plan: an Interim Funding Agreement and a Memorandum of Understanding; and

WHEREAS, entering into agreements with Ambler Metals and funding the 2020 Project Plan are all in furtherance of the Authority's statutory powers and are in the public interest.

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

Section 1. The Authority is authorized to commence work under the 2020 Project Plan to examine the route used in the Final EIS and to fund agencies, consultants, engineers, attorneys, and other professionals in doing so. The Authority is authorized to expend up to \$500,000 from the Arctic Infrastructure Development Fund to pay for these expenses on the condition that the Authority's expenditures will be matched by funds made available by Ambler Metals. In addition to the \$500,000 for direct costs matched by Ambler Metals, the Authority is also authorized to expend funds from the AIDF for costs incurred for staff time, staff travel, administrative, and overhead costs of the Authority relating to the project.

Section 2. The Authority approves entering into an agreement with Ambler Metals LLC, entitled the Interim Funding Agreement.

Section 3. The Authority approves entering into an agreement with Ambler Metals LLC, entitled the Memorandum of Understanding.

Section 4. The Authority authorizes the Executive Director to execute both the Interim Funding Agreement and the Memorandum of Understanding on behalf of the Authority.

Section 5. The Authority authorizes the Executive Director to make changes within his/her discretion to the Interim Funding Agreement, the Memorandum of Understanding and the 2020 Project Plan as long as those changes are not material and do not alter the intent of the agreements or this Resolution.

Dated at Anchorage, Alaska, this 24th day of June, 2020.



Chair
J. Dana Pruhs



Secretary
Alan Weitzner, Interim Executive Director