

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G15-14A

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY RELATING TO OFFICE BUILDING
MAINTENANCE AND REPAIR 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 certain maintenance and repair work (the “Work”) outlined on the memorandum provided to the Board on August 6, 2015, and the memorandum then estimated that the Work would cost not more than \$173,000;

WHEREAS, the performance of the Work is needed to protect 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;

WHEREAS, on August 6, 2015, the Board passed Resolution No. G15-14 to authorize the expenditure of up to \$173,000 for the Work;

WHEREAS, since the adoption of Resolution G15-14, the Authority has found that completing the Work will cost more than originally expected for several reasons, including the extra cost of asbestos abatement in replacing the roof and the need to replace more failing windows in the Office Building; and

WHEREAS, the Staff of the Authority requests that the Board authorize an additional \$40,000, or a maximum total of \$213,000, for completing the Work.

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

Section 1. The Executive Director is authorized to have the Work performed on the Office Building described on the memorandum provided to the Board, or with such additions, deletions or other modifications to the scope of the Work that the Executive Director, in the exercise of his discretion, determines is appropriate.

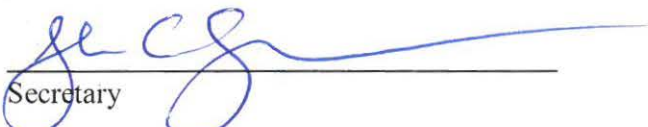
Section 2. The Authority may expend up to \$213,000 from the Revolving Fund in completing and carrying out the Work, whether the costs for such Work are incurred prior to or after the date of this Resolution.

Section 3. The Executive Director is authorized to sign all contracts and other documents, and to take all other actions, necessary or expedient in fulfilling the purposes of this Resolution.

Dated at Anchorage, Alaska, this 18th day of May 2017.




Chair


Secretary