

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G19-10

**RESOLUTION OF THE ALASKA INDUSTRIAL
DEVELOPMENT AND EXPORT AUTHORITY RELATING
TO OFFICE BUILDING 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 is undergoing Capital Improvements to the first and second floors, including a noise mitigation project (the “Work”);

WHEREAS, the performance of the Work will enhance the value of the Authority’s investment in the Office Building and will 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, Resolution No. G19-02 providing \$329,600 for IT replacements and improvements was approved by the Board and it is anticipated that some of those funds will not be needed due to changes in priorities and cost savings;

WHEREAS, the Staff of the Authority requests the Board authorize the Executive Director to reallocate, at his discretion, funds from the amount authorized under Resolution No. G19-02 for IT replacements and improvements to completing the Work;


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

Section 1. The Authority may reallocate funds originally approved by Resolution G19-02 for IT replacements and improvements to completing and carrying out the Work.

Section 2. The amount reallocated from Resolution No. G19-02 for the Work shall be deemed unneeded for its original purpose and be approved by the Executive Director in advance of the Work being performed.

Dated at Anchorage, Alaska, this 17th day of April, 2019.




Chair


Secretary