

**ALASKA INDUSTRIAL DEVELOPMENT  
AND EXPORT AUTHORITY**

**RESOLUTION NO. G20-14  
RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT  
AND EXPORT AUTHORITY PROVIDING FOR THE TRANSFER OF  
FUNDS FROM THE REVOLVING FUND TO THE SMALL  
BUSINESS ECONOMIC DEVELOPMENT REVOLVING LOAN  
FUND**

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**WHEREAS**, pursuant to AS 44.88.400 the Small Business Economic Development Revolving Loan Fund (the “Fund”) was created in the Alaska Industrial Development and Export Authority (the “Authority”);

**WHEREAS**, the purpose of the Fund is to make loans to eligible applicants under the United States Economic Development Administration Long-Term Economic Deterioration and Sudden and Severe Economic Dislocation programs;

**WHEREAS**, the Fund is eligible to receive grants from the United States Economic Development Administration (EDA);

**WHEREAS**, pursuant to a Memorandum of Agreement between the Authority and the Department of Commerce, Community, and Economic Development, Division of Investments dated September 1988, the Authority has contracted with the Division of Investments to administer the Fund;

**WHEREAS**, the fund has approximately \$5.4 million available and approximately \$2.8 million in new loan applications pending;

**WHEREAS**, on March 11, 2020, Governor Mike Dunleavy issued a declaration that a public health disaster exists statewide in Alaska with respect to the COVID-19 pandemic;

**WHEREAS**, providing additional funds to the Fund will assist in ameliorating the economic consequences of the COVID-19 statewide disaster;

**WHEREAS**, \$5,000,000 in EDA grant funds may be available for deposit to the Fund;  
and

**WHEREAS**, the transfer of up to \$1,000,000 into the Fund to be used as matching funds for the EDA grant funds is in the best interest of the Authority and supports the mission of the Authority to promote, develop, and advance economic growth and diversification in Alaska by providing financing and investment.

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

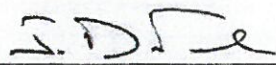
Section 1. Up to \$1,000,000 in Authority Revolving Fund monies be and hereby are transferred and appropriated to the Authority's Small Business Economic Development Revolving Loan Fund to be used as matching contributions with respect to grant funds obtained from the EDA.

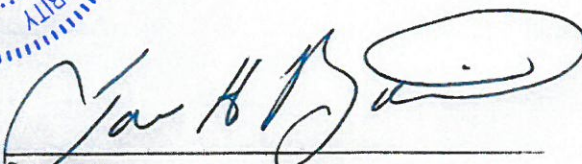
Section 2. Authorization for the transfer in Section 1 is subject to receipt of EDA grant funds requiring matching funds.

Section 3. The Executive Director is hereby authorized and directed to take such actions as may be necessary to make the transfer contemplated in this Resolution.

DATED at Anchorage, Alaska, this 8<sup>th</sup> day of April, 2020.



  
Chair, J. Dana Pruhs

  
Secretary