

Alaska Industrial Development and Export Authority
INVESTMENT SUBCOMMITTEE MEETING MINUTES
Friday, March 13, 2026
Teleconference

1. CALL TO ORDER

Chair Albert Fogle called the meeting of the Alaska Industrial Development and Export Authority Investment Subcommittee to order on March 13, 2026, at 1:03 p.m.

2. ROLL CALL BOARD MEMBERS

Members present: Chair Albert Fogle (Public Member); Bill Kendig (Public Member); Janelle Earls (Commissioner, DOR); and Andrew Guy (Public Member).

A quorum was established.

3. AGENDA APPROVAL

MOTION: A motion was made by Mr. Kendig to approve the agenda, as presented. Motion seconded by Commissioner Earls.

There was no objection to approving the agenda, as presented.

4. PRIOR MINUTES – None

5. PUBLIC COMMENT

There were no members of the public online or in-person who wished to make a public comment. Chair Fogle closed the public comment period. Chair Fogle requested that Raymie Hamann, AIDEA, inform him if any members of the public indicate that they want to make a public comment. There was no objection.

6. NEW BUSINESS

MOTION: A motion was made by Mr. Kendig to enter into executive session for the purpose of discussing the following: AIDEA Investment Policy, other matters related to AIDEA, and matters that are subject to specific legal advice, which is subject to the attorney-client privilege. These matters, which if discussed publicly, could have an adverse effect on the finances of AIDEA, are matters that are attorney/client privileged, and matters involving consideration of issues that by law are not subject to public disclosure due to the executive or deliberative process, privilege, or other law. The executive session and matters discussed therein are proper subjects for an executive session under the Alaska Open Meetings Act, reference Alaska Statute 44.62.310 (C)(1), (3), and (4), and the Alaska Public Records Act. Motion seconded by Mr. Guy.

A roll call was taken, and the motion to enter into Executive Session passed unanimously.

6A. EXECUTIVE SESSION: 1:07 p.m. Confidential and deliberative matters related to: AIDEA Investment Policy, which is subject to the deliberative process privilege, executive process privilege or other legal exemptions from the open meetings act. Also, matters related to AIDEA subject to the attorney-client privilege will be discussed.

The Board reconvened its regular meeting at 2:59 p.m. Chair Fogle advised the public that the Board did not take any action on matters discussed while in Executive Session. The session was limited to discussion of matters directly protected from public disclosure by the Open Meetings Act.

6B. AIDEA Investment Policy Discussion - None

7. BOARD COMMENTS

Chair Fogle noted that the executive session consisted of a robust discussion on the Investment Policy Statement. He thanked members and staff for taking the time to review this important information. Chair Fogle expressed appreciation to staff for their efforts in preparing for today's meeting. There were no other comments.

8. ADJOURNMENT

There being no further business of the Board, AIDEA's Investment Subcommittee meeting adjourned at 3:00 p.m.