

RESOLUTION 22-15

A RESOLUTION AUTHORIZING THE APPROPRIATION OF \$250,000 IN BOROUGH ALASKA MUNICIPAL LEAGUE INVESTMENT POOL FUNDS TO THE COLD BAY TERMINAL EXPANSION PROJECT

WHEREAS, the Borough has been directed to expand the Cold Bay Terminal Facility to accommodate additional space for social distancing due to the COVID-19 emergency; and

WHEREAS, at the August 12, 2021 Assembly Meeting, the Assembly authorized the Mayor to Negotiate and Execute a Contract with F&W Construction Company, Inc to complete the Cold Bay Terminal Expansion project in an amount not to exceed \$1,000,000, and appropriating \$200,000 in Borough Alaska Municipal League Investment Pool funds to the project; and

WHEREAS, at that time, F&W Construction Company, had not submitted their cost estimate for the project and Administration had anticipated the cost to be approximately \$1,000,000; and

WHEREAS, On September 1, 2021, Administration received the final cost estimate totaling \$1,261,778 to complete the project; and

WHEREAS, due to timing and the need to meet barge schedules and complete the work by the December 31, 2021 deadline, Administration and the Mayor determined it to be in the Borough's best interest to sign the contract in the amount of \$1,261,778; and

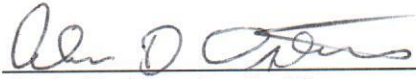
WHEREAS, the Borough has approximately \$854,000 in Borough CARES Act funds to pay for a portion of this and the Assembly has appropriated \$200,000 in Alaska Municipal League Investment Pool (AMLIP) funds for the project; and

WHEREAS, Administration is requesting the Assembly to appropriate an additional \$250,000 in AMLIP to complete the project; and

WHEREAS, any funds that are not used, would be appropriated back to the AMLIP portfolio.

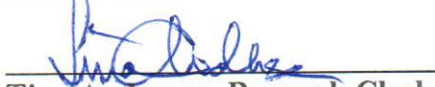
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the appropriation of \$250,000 from the Borough's Alaska Municipal League Investment Pool to the Cold Bay Terminal Expansion Project.

PASSED AND APPROVED by the Aleutians East Borough on this day September 9, 2021.



Alvin D. Osterback, Mayor

ATTEST:


Tina Anderson, Borough Clerk