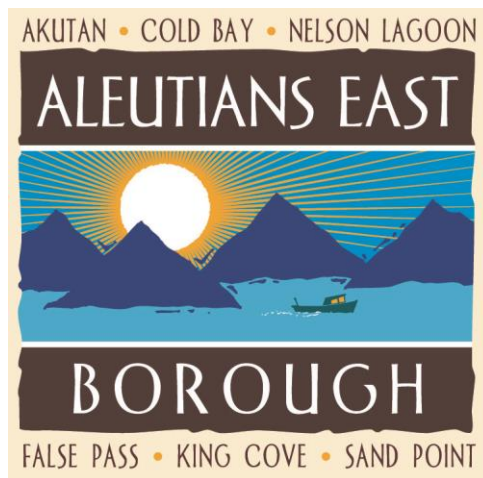


Aleutians East Borough Assembly Meeting

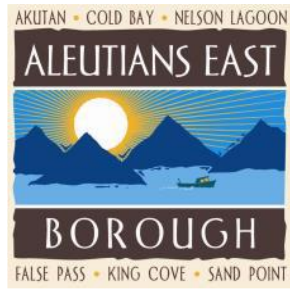


Workshop: Thursday, August 18, 2022– 1:00 p.m.

Meeting: Thursday, August 18, 2022– 3:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda
Assembly Meeting
(packet available on website www.aleutianseast.org)

Date: Thursday, August 18, 2022

Time: Workshop 1:00 pm Meeting: 3:00 p.m.

Location: By teleconference in each designated community location below:

King Cove AEB Office
Cold Bay City Office
Nelson Lagoon Corp.
False Pass City Office

Sand Point AEB Office
Akutan City Office
Anchorage AEB Office, 3380 C Street

All communities will be provided with conference calling information for the designated location in your community. Public comments on agenda items will take place after the adoption of the agenda. The meeting will also be broadcast on KSDP Public Radio.

ASSEMBLY MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Presentation
 - Trident Seafoods, Stefanie Moreland, Vice President of Governmental Relations, and Seafood Sustainability
6. Minutes
 - July 14, 2022 Minutes
7. Financial Reports
 - June 2022 Financials
8. Investment Report
 - APCM June 2022 Investment Report
 - APCM July 2022 Investment Report

9. Consent Agenda
10. Public Hearings
11. Ordinances
12. Resolutions
 - Resolution 23-09, Authorizing the Mayor to negotiate and execute a services agreement with BDO USA LLP to provide professional auditing services to the Aleutians East Borough for Fiscal Year 2022, in an amount not to exceed \$97,000
 - Resolution 23-10, Requesting a Fishery Disaster Determination for the 2022 Nelson Lagoon Commercial Sockeye Salmon Fishery
 - Resolution 23-11, Supporting the State of Alaska, Department of Transportation and Public Facilities (DOT&PF) False Pass Airport Improvement Project
 - Resolution 23-12, Authorizing the Mayor to Negotiate and Execute a Contract with Moffatt & Nichol for Sand Point Harbor “A” Float Design and Permitting Updates in an Amount Not to Exceed \$45,000
 - Resolution 23-13, Authorizing the Mayor to negotiate and execute and agreement with Professional Growth Systems for strategic planning services in the amount not to exceed \$35,000
13. Old Business
14. New Business
 - Board of Fish Discussion
15. Reports and Updates
16. Assembly Comments
17. Public Comments
18. Next Meeting Date
 - Sept. 8, 2022 King Cove
19. Adjournment

COMMUNITY ROLL CALL & PUBLIC COMMENT ON AGENDA ITEMS

CONFLICT OF INTEREST

PRESENTATIONS

MINUTES

CALL TO ORDER

Mayor Alvin D. Osterback called the Aleutians East Borough Assembly meeting to order by teleconference in each community on July 14, 2022 at 3:00 p.m.

ROLL CALL

Mayor Alvin D. Osterback	
Brenda Wilson	Present
Carol Foster	Present
Chris Babcock	Present
Denise Mobeck	Present
Josephine Shangin	Absent
Paul Gronholdt	Present
Warren Wilson	Excused

Advisory Members:

Dailey Schaack, Cold Bay	Present
Samantha McNeley, Nelson Lagoon	Absent
Tom Hoblet, False Pass	Absent

Quorum was present.

Staff Present:

Anne Bailey, Administrator
Talia Jean-Louis, Assistant Administrator
Laura Tanis, Communications Director
Ernie Weiss, Natural Resources Director
Charlotte Levy, Natural Resources Assist. Director
Glennora Dushkin, Administrative Clerk
Jacki Brandell, Acting Finance Director
Beverly Ann Rosete, Borough Clerk

ADOPTION OF THE AGENDA

PAUL move to amend the Agenda with additions to New Business.

- Trident Seafoods operation in Akutan
- Staff work at home policy - discussion

CHRIS made an amendment to move Resolution 23-02 from Consent Agenda to the Resolution.

Hearing no objections, the Agenda will stand as Amended.

COMMUNITY ROLL CALL AND PUBLIC COMMENTS ON AGENDA ITEMS

The communities of King Cove, Sand Point, Akutan, Cold Bay, False Pass, Nelson Lagoon and the Anchorage office were participating by teleconference. Also broadcast on KSDP radio.

There were no public comments.

CONFLICT OF INTEREST

Mayor Osterback asked for any potential **Conflict of Interests** to discuss. There were no conflicts on agenda items.

PRESENTATION:

GCI – Jenifer Nelson

The project is on schedule and in progress. The undersea cable has left British Columbia and is in transit on Intrepid, the fiber-laying vessel, scheduled to arrive in Unalaska on July 23rd. The main line cable will be connected to a beach manhole in Unalaska and will work its way back towards Kodiak. Unalaska will come online by the end of this year. The service that this project will provide will be urban level plan. The first community that will become online will be Unalaska, we really wanted Akutan to turn shortly thereafter. We have all the materials for Akutan built in Dutch Harbor ready to go. Permitting with the city is in process and waiting for one final permit for easement for the shore route. The crew was in Sand Point laying out fiber and currently in King Cove right now. They will be back in April to lay out fiber to the home built. Services will be coming online to Sand Point and King Cove in Nov-Dec 2023. Permission from landowner is going to be requested to put the fiber directly to homeowners. This doesn't mean homeowners are required to get the service but will ensure that the house or business will be wired and ready to go when it turns live. Then the work will continue in Chignik Bay and Larsen Bay. We are a subgrantee on an NTIA tribal broadband application with the Native Village of Port Lions and in that application is a proposal to add the communities of Cold Bay and False Pass with the same fiber to home build connecting them to the main line. This is still under review. They were supposed to make the award announcement last December. It is taking a long time with that application really pushing hard to get that across the finish line and have it approved so we can roll in those other communities with this project. With the addition of these communities, every community along that fiber route will be connected.

Mayor Osterback asked if this is going to be wi-fi or an antenna that need to be put up and if we have to sign up to get the fiber optic to homes.

Jenifer said this will be fiber optic to your home and you will have modem to distribute this signal. There will be permission that will be required for GCI to bring the fiber to your house. It doesn't obligate you to get the service.

Mayor Osterback asked how to get the permission?

Jenifer said they will have people on the ground, several ways, like mail out informational packets with permission form, from the website you can sign up, community meetings, people knocking on doors.

PAUL said that some communities between Unalaska and Kodiak have entered into an agreement for GCI to access across property and asked if any of our cities are involved and will be entering into agreements?

Jenifer said in some cases where they need to cross properties owned by the city or village corporations; we need to get those easement approval. In some cases, there has been negotiations with property owner to access those easements. If there is a fee, those are not included in the \$25M. the grant money can only cover certain expenses and easement is not part of it.

PAUL asked if there is a hook up fee that goes with the hook-up of fiber optic.

Jenifer said there is not a fee to have your house wired. We just need your permission.

PAUL asked if this project will be compatible with wi-fi calling.

Jenifer said yes as long as your phone is capable of wi-fi calling since there will be a strong wi-fi signal after this project is completed.

PAUL asked if GCI has a partnership with any other carrier for when travelling in the lower 48.

Jenifer said GCI is partnered with T-Mobile.

BRENDA asked when will the construction in King Cove will be?

Jenifer said King Cove will be operational by end 2023. King Cove and Sand Point will have about the same time frame, end of 2023.

CHRIS asked if there will be an option for video streaming with the programs that GCI has right now?

Jenifer said Yukon tv will be a product GCI will offer.

CAROL asked if GCI would fix the Yukon channel

Jenifer said GCI is doing a lot of efforts into working out the Yukon channel

DAILEY asked when GCI expects to hear about adding False Pass and Cold Bay to the route

Jenifer said they are working on getting application for grants approved and the latest will be Aug/Sept. Approximate timeline is 2024 but could be sooner than that.

MINUTES

May 12, 2022, Assembly Meeting Minutes

May 26, 2022, Assembly Special Meeting Minutes

MOTION

BRENDA moved to accept the May 12, 2022 Assembly Meeting Minutes and May 26, 2022 Assembly Special Meeting Minutes and second by CHRIS.

Hearing no corrections, it will stand as WRITTEN.

FINANCIAL REPORT

April 2022 Financial Report and May 2022 Financial Report

MOTION

BRENDA made a motion to bring both Financial Report on the floor and second by DENISE.

Administrator Bailey there is nothing major to report. The raw fish tax we are at \$4.6M which is more than what we anticipated back in 2021. Everything is tracking along fine. There are few things in here that are

with Other Revenue which is larger than what we anticipated and that includes payments for Cold Bay Dock repairs that we had paid back from insurance company and things we were anticipated to work on and were expended somewhere else in the budget, so it should balance out in Revenue and Expenditures.

PAUL asked why USFWS Lands is more than what we budgeted

Administrator Bailey said we don't know what the FWS will give us until they give it to us. We used the 5-year average to come up with \$15,000 last May.

PAUL asked why there is a big jump in the Other Revenue Line Item

Administrator Bailey said that includes payment from insurance company for the Cold Bay Dock Repairs and things like that, so we have gotten some money from the insurance company and then we expended it in Miscellaneous account in Expenditures.

ROLL CALL

Yeas: Paul, Chris, Denise, Carol, Brenda Advisory: Dailey
Nays: None

MOTION CARRIED

INVESTMENT REPORT

APCM April 2022 and May 2022 Investment Report in the packet

PAUL pointed out that the investment is down about \$5M.

CONSENT AGENDA

Resolution 23-01, Authorizing the Mayor to Negotiate and Execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove Regarding Maintenance of the King Cove Access Road During Fiscal Year 2023

MOTION

PAUL made a motion to approve Resolution 23-01 and second by CAROL

Administrator Bailey said between the FY17 and FY22 the Borough and the City of King Cove agreed that the City will accept responsibility for performing regular maintenance services for the King Cove Access Road. The Borough authorized the City to use a Borough-owned grader and excavator to assist with the maintenance of the Road, permitted the City to also use the grader/excavator to perform maintenance on other roads owned solely by the City and paid the City \$99,000.00 per fiscal year to conduct maintenance of the Road. We would like to continue that in FY2023, to once again accept the duty to perform regular maintenance services for the Road during Fiscal Year 2023

Resolution 23-05, Assembly accepting the financial statements, required supplementary information, supplementary information, and single audit reports for year ended June 30, 2021

Administrator Bailey said that AEB hired BDO to audit the financial statements for FY2021. BDO has completed the audit for FY2021 and, in their opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the

business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information as of June 30, 2021. The audit required a few journal entry adjustments and no restatements. There was one material weakness and two significant deficiencies. We are in the process of correcting them with the Corrective Action Plan which is outlined Memorandum.

ROLL CALL

Yeas: Brenda, Chris, Denise, Paul, Carol Advisory: Dailey
Nay: None

MOTION CARRIED

PUBLIC HEARINGS

None

ORDINANCES

None

RESOLUTIONS

Resolution 23-02, Authorizing the Mayor to negotiate and execute a Memorandum of Agreement between the Aleutians East Borough and the City of King Cove regarding the reimbursement of expenses associated with the King Cove Access Project for FY 2023

MOTION

CHRIS made a motion to approve Resolution 23-02 and second by BRENDA

CHRIS made a motion to amend the current resolution to include City of King Cove's request for additional \$25,000 to cover Mark Hickey's Fees as technical consultant, second by BRENDA

PAUL said he doesn't have a problem supporting the original motion but won't support the amendment.

Mayor Osterback commented that when the resolution was written, it covered the Borough's participation along with our lobbyist involvement as far as the King Cove/Cold Bay Road. This \$25,000 is above and beyond what we look at as our responsibility as a Borough.

CAROL asked if where the funds is coming from

Administrator Bailey said it will come out of the Hover Craft sale proceeds that will be contributed to the King Cove Road Project and is already designated in Fund 20.

CAROL said so it is already budgeted and not coming out of our pockets.

Mayor Osterback said it is not budgeted until we pass it. It is a money just sitting there are part of the fund.

DENISE asked how much is in the Hover Craft Budget right now.

Administrator Bailey said \$420,772.09, and said we just paid the FY2022 expenses for last year's commitment which is about \$86,000, so there is about \$ 330,000 left.

ROLL CALL on the amendment

Yeas: Brenda, Chris, Advisory: Dailey

Nay: Denise, Paul, Carol

AMENDMENT FAILS

ROLL CALL - MAIN MOTION

Yeas: Denise, Carol, Chris, Paul, Brenda, Advisory: Dailey

Nay: None

MOTION CARRIED

Resolution 23-03, Approving the Aleutians East Borough Coronavirus State and Local Fiscal Recovery Funds (SLFRF) Program Allocations in the amount of \$648,173

MOTION

CAROL made a motion to approve Resolution 23-03 and second by DENISE

Administrator Bailey said in 2021, the U.S. Treasury launched the American Rescue Plan's State and Local Fiscal Recover Funds (SLFRF), which provided the resources needed for state and local governments to respond to the COVID-19 public health emergency. The AEB is allotted to receive \$648,173 in SLFRF funding. In Sept 2021, first funding was received \$324,086.50 and second funding will be in Sept 2022 in the amount of \$324,086.50. Administration reviewed the rules for eligible expenses with four main categories: Replace lost public sector revenue, Respond to the far-reaching public health and negative economic impacts of the pandemic, Provide premium pay for essential workers, and Invest in water, sewer, and broadband infrastructure. After meeting with AML, the following projects meet the SLFRF funding requirements: King Cove School Pipe Corrosion about \$110,000 project cost, King Cove School Water Corrosivity Issue, Sand Point School Pool Repairs about \$250,000 project cost, and Cold Bay Terminal Chairs about \$15,000 project cost. If money remains, the Borough has other maintenance needs that qualify, which will be discussed with the Assembly prior to appropriating the funds.

PAUL asked how many different funds are there for Corona virus

Administrator Bailey said there are two funding sources from the government, **CARES ACT** which the AEB already fully expended and closed out, and the **ARPA Funds** where the State and Local Fiscal Recovery Funds came from (SLFRF).

ROLL CALL

Yeas: Brenda, Chris, Carol, Paul, Denise, Advisory: Dailey

Nay: NONE

MOTION CARRIED

Resolution 23-04, Authorizing the Mayor to Negotiate and Execute a Memorandum of Understanding between the Aleutians East Borough and the Aleutians East Borough School District regarding maintenance of school facilities.

MOTION

DENISE made a motion to approve Resolution 23-04 and second by CAROL

Administrator Bailey said The Aleutians East Borough owns the school facilities, and the School District operates them. Maintenance is required to keep the schools operational and safe. This Memorandum of Understanding provides guidance for the efficient maintenance of school facilities and reduces any potential conflicts which may arise from a division of responsibilities.

In the packet, there is an overview of Borough, School and Joint responsibilities but in essence the Borough is responsible for major maintenance for capital projects costing over \$25,000. Any major repair or replacement, changes or addition to safety systems, and structural changes to facilities to meet regulatory requirements. The School District is responsible for any routine maintenance costing less than \$25,000, such as minor plumbing or window breakage, things of that nature, annual inspections. Joint responsibilities include the conduct of school facilities, completion of AMLJIA facility Self inspection Checklist and Report to the Borough identifying work projects that need to be done. We currently do not have this in writing, and this is part of the Strategic Plan to have this in place.

ROLL CALL

Yeas: Denise, Carol, Paul, Brenda, Chris, Advisory: Dailey

Nay: None

MOTION CARRIED

Resolution 23-06, Approving the Appointment of the Aleutians East Borough Finance Director

MOTION

CAROL made a motion to approve Resolution 23-06 and second by CHRIS

Administrator Bailey said that the Borough has a Finance Department, the head of which is the Finance Director. The Aleutians East Borough Municipal Code (AEBMC) Section 2.29 outlines the appointment – term and the duties of the Finance Director. Per the code, the Finance Director shall be appointed by the Mayor, and shall serve at the Mayor’s pleasure. Borough Administration advertised the Borough Finance Director position and applications were due June 20, 2022. The Mayor and Administrator conducted an interview with Jacki Brandell, who has been serving as the Borough’s Acting Finance Director since March 2022. Ms. Brandell meets the requirements of the Borough Finance Director position. Administration recommends hiring Ms. Brandell as the Finance Director. Included in the packet is the terms and condition of the employment.

CAROL asked how many applications were received.

Mayor Osterback said only one application was received and it was from Ms. Brandell

CAROL commented that she was taken back with the last paragraph in the job requirements “in lieu of the above.” Did not realize that is in pretty much on all the job applications. And since she is hired today, isn’t it her probation should start on the date of hire?

Mayor Osterback said that Ms. Brandell has been Acting Finance Director longer than 90 days. Anne and I did the interview with her and since now that this position shifted from administrator to working under

the Mayor, I am comfortable with it. Another thing, since this position works under the Mayor, the Mayor can appoint but I felt that is it good to have the consent of the Assembly.

CAROL asked how come it shifted under the Administrator to Mayor? Was this position under the Administrator before?

Mayor Osterback said it is because of conflict in ordinances.

Administrator Bailey said, a couple of years ago, an ordinance was made that we shift who the Finance Director serves under.

Mayor Osterback said that although there was an ordinance that passed, the former Finance Director worked the Administrator, and we have the blessing of the Assembly that we will leave it like that until there is a new Finance Director then make the change.

PAUL said we should have a preliminary discussion from experts to start getting the Assembly and Administration prepare training session perhaps this fall.

Mayor Osterback said we have this discussion in one of our Assembly meetings. The contracted party wanted to waited till they are about 2/3 done before they give it to the Assembly.

Administrator Bailey said we are literally in the very beginning phases with questionnaires. Then we are looking at load the tables and transferring the data, then the pre-live stage which the staff who will be using it will be trained then we should be able to roll out Report at the time. So, it is quite a wait out. When we are there and I do not have a timeline because it is contingent of how long each stage will be.

BRENDA said that most of the jobs and business that she worked with it is traditional to void the 90 probationary period especially when someone is the acting person, and they jump into that job.. And if it is more than 90 days, I don't really recall in my 20 years plus of working with business that they have not waved the probationary period.

ROLL CALL

Yeas: Carol, Brenda, Chris, Denise, Paul, Advisory: Dailey
Nay: None

MOTION CARRIED

Resolution 23-07, Authorizing the Mayor to Negotiate and Execute a Contract with Evolution Pools and Spas Inc. to perform maintenance on the Sand Point Pool in the amount not to exceed \$280,030

MOTION

DENISE made a motion to approve Resolution 23-07 and second by CAROL

Administrator Bailey said that Borough owns the Sand Point Pool and is responsible for major maintenance of the facility. TMI conducted an inspection of the pool and determined that the pool is losing a substantial amount of water daily due to leaks within the facility. And as discussed earlier they are not sure where the water is going. Evolution Pools provided a proposal that listed all the work they will provide. The quote that was in here decrease to \$ 250,024 because we are using the Sand Filter

Filtration System. Administration recommends adding an additional authorization of \$25,000 (~10%) due to inflation. It will be a lumpsum contract with a little over \$250,000.

Mayor Osterback said that he supports this resolution. One of the questions that was raised during the workshop was why we need to do this portion if we are doing to put a new liner in. Whether we put a new liner in now or wait 10-15 years to put the liner, the work with this \$250,000 takes care of the infrastructure of the pool so that must be done one way or the other. We need the pool up and running because this brings kids from other communities. And since we are surrounded by waters it is important that kids learn to swim.

PAUL will support the fixing the plumbing, gutter, the filtration system and putting off the decision on the liner until we know a little more. Maybe going to bid again if we have to change the liner because there are different ways of doing it probably and it still going to cost money. I don't think it will cost as much as it did, but the important part is the education of the kids in the region, and I will support the cap of \$280,000 with the understanding that we are not going to decide on the liner till the next meeting.

Mayor Osterback said that if this passes the liner project itself has a high value that definitely will go to bid. We always do when we talk about large sums of money.

DENISE asked if when are they going to start the work for the gutters if the resolution passed today

Administrator Bailey said end of August. There is a supply chain of issue, so they decided to go with the Sand Filtration system rather than the other one because it is readily available. If we give the approval to them tomorrow, they will go ahead and order stuff.

Mayor Osterback commented that if this passes, we may want to contact them again to have another inspection, make sure there is no more damaged done to the liner before August.

ROLL CALL

Yeas: Denise, Paul, Carol, Brenda, Chris,
Nay: None

MOTION CARRIED

Resolution 23-08, Authorizing the mayor to Negotiate and execute an Agreement with Robertson Monagle and Eastaugh to provide legal representation for the King Cove Road in an amount not to exceed \$86,125

MOTION

CAROL made a motion to approve Resolution 23-08 and second by DENISE

Administrator Bailey said that RME is requesting authority and funding to provide legal representation for the King Cove Road in an amount not to exceed \$86,125. The request letter was in the packet. This will be a contractual compliance and funding relationship for this work will be between the Borough and RME and the legal and technical tasks conducted will represent the King Cove – Cold Bay Group, which consists of the Aleutians East Borough, KCC, Agdaagux Tribe, Native Village of Belkofski, City of King Cove and City of Cold Bay. There are three scenarios they are foreseeing listed in the packet. In April 2022, Secretary Haaland concluded a trip to King Cove but has not announced her position in the Land Exchange. If the

Secretary announces her full public support, it might eliminate the need for numbers two and three if scenarios. The scope of work and cost estimate was listed in the packet. The cost for these services is \$86,125. The Borough would enter into a not to exceed agreement; therefore, the Borough will not pay for services that are not rendered by RME.

PAUL commented that the current administration has not formally made a commitment on the King Cove Road however we have two house representatives coming along, perhaps the senate may or may not be changed. I think it may or may not appropriate for the administration to organize a small delegation after November sometime to talk to people we need to talk to and reinforce because we have to give some education to new people involve and King Cove is an important part of that and work with them.

ROLL CALL

Yeas: Chris, Paul, Carol, Denise, Brenda,
Nays: None

MOTION CARRIED

OLD BUSINESS

None

NEW BUSINESS

- Strategic Plan – Quarter 1 Update

Administrator Bailey said the Strategic Plan Update Q1 is in the packet. This is from March 1, 2022, to May 2022. There is a chart showing all the bubbles that are filled in and quite a bit has been completed in the first quarter. This is a living document so things can move around, and I wanted to commend all the staff for all the hard work for getting these priorities completed.

- Trident - Akutan

PAUL said Trident is looking for some changes however the tax revenue from Akutan is probably 50% of the Borough's income. A month ago, when I was in Sitka, I talked to a Trident representative making it clear I was talking on behalf of myself on what options Trident was considering. I don't think they completely made up their minds about I think it is important to keep the line of communication. They've been a good partner with us, and we should be ahead of the curve and communicating with them and continue to do a successful relationship.

Administrator Bailey said the Borough has met with Trident to discuss what is occurring or might occur in Akutan. They still don't have a decision at this point. They will have an update at the August meeting but right now they are still in the process of doing a feasibility study and they don't have any commitment either they are staying or going. Aug 18th we should be able to have an update to you I am hoping that somebody will be in Sand Point or here in Anchorage office to have a verbal presentation but if not, we will have something in writing.

Mayor Osterback commented that he and Anne met with Joe with Trident and their staff last Thursday trying to keep the lines of communication open as you said but they are not saying too much yet. We informed them that we are going to have a meeting in Sand Point, and they thought it would be a good time to inform the Assembly as far as wherever they are at because they want the working relationship

of Assembly, Borough and City of Akutan. They bought property at Captain's Bay will be building a big dock, but they said no matter what they do they have to build a dock there. We are still hoping that everything gets worked out and they stay with us because it is going to be a big change.

- Anchorage staff working from home vs office

PAUL said that the Borough sort of has a work at home policy, I thought it was important to the Assembly to talk about it. I always think that working in the office if possible is better for the Borough and better for the employees and has been asked from time to time about people are working in the office yet

CAROL commented that she's been asked too by some people if the Borough is open for business or not.

Mayor Osterback said that is something he and Anne can talk about. I know she got plans on so many days in a week that it's mandatory days in a week where staff must be in the office for face-to-face meetings. We've been talking about it for quite a while, but this pandemic is going up and down.

REPORTS AND UPDATES

Administrator's Report in packet. Highlights below:

Cold Bay Dock

The Aleutians East Borough has contracted Moffatt & Nichol for the Cold Bay Dock Feasibility Study. Administration met with M&N on Friday, July 8, 2022 to initiate the project. We are planning a trip out to Cold Bay to inspect the dock and the surrounding areas and try to figure out the location.

Cold Bay Clinic

On June 2, 2022, Administration submitted the HRSA grant for the \$2,000,000 in Congressionally delegated funds for the Cold Bay Health Clinic Renovation project. This project will entail the replacement of the generator and boiler, the installation of DIRRT walls and other items. Per HRSA, awards will be made in mid-August 2022. These funds can only be used for the Cold Bay Clinic for renovations

King Cove Road Update

On April 20, 2022, Secretary Haaland had a very successful trip to King Cove to discuss the Land Exchange Agreement. Since then, the Secretary has made no announcement of her opinion. However, the Biden/Haaland administration and the Department of Justice continues to defend the status of the Land Exchange Agreement before the 9th Circuit of Appeals.

9th Circuit Appeal.

This is still on going. The NANA Regional Corporation is filing a brief supporting our position which is new.

Special Use Permit

As reported previously the State DOT/PF filed an administrative appeal on October 14, 2021 before the US Fish and Wildlife Service. No response has been received to this appeal. The State did not ask for or need any member of the King Cove Group to cosign the appeal letter. The State Attorneys drafted the appeal document to be comprehensive and covering a wide range of issues. The State filed the appeal because it was dissatisfied with the permit negotiations with the USFWS. The State is now considering appropriate next steps.

Sand Point Harbor Floats

We did get the grant for the Municipal Harbor Grant for the Sand Point Harbor. We are anticipating of getting \$4.125M from the State which is a 50/50 match. We are still waiting for the award itself but it was officially announced. We also still have that Federal Port Infrastructure Development Program Grant out

there. If we get that funding which should be out between Sept-Nov timeframe, the money can be use as the match.

Financial Software

There are four phases to this, the Preparation phase which we are in currently in. It involves questionnaires and answering any questions they have. The set-up phase with the loading tables then the pre-live phase where a lot of training will happen and finally the live phase.

Other Items

- The Borough entered into a 3-year agreement with AMLJIA for insurance coverage. The coverage is good and meets the Borough's needs, but unfortunately, the cost came in higher than anticipated. Administration will include this cost increase in an FY23 budget amendment. The Borough will also be obtaining separate Cyber Liability coverage.
- On June 13, 2022, the Borough entered into a lease amendment with Southwest Governments for the Anchorage office leased space. In turn, the Borough has entered into Sublease agreements with the Cities of Akutan, King Cove and Sand Point.
- Travel: We are planning on having the August 18, 2022 meeting in Sand Point and the September 8, 2022 meeting in King Cove.
- I have also been continuously conducting day to day operations.

Assistant Administrator Report in packet. Highlights below:

DEED/ CIP Application

David Landis is the SERCC Facilities Specialists and AEB's point of contact for the CIP application. June 28th the Governor released his proposed cuts with only the first 10 projects on the priority list funded, with AEB Sand Point School Major Maintenance at #16 and the pool at #38. This means the Sand Point School major maintenance project will need to be repackaged and sent in with a full CIP application prior to September 1, 2022. This is now necessary because last year, FY23, we sent a re-use of scores for both Sand Point projects.

Major Maintenance

Christopher Giron is the Maintenance Management Specialist with SERRC. I have gone to the training learning how to use the CMMS program Maintenance Connection and MC Express which is a platform the AEBSD uses to track workorders for the Boroughs buildings and assets. This is going to help push our CIP application making sure to track work orders, mark it as completed and the time it was used most specifically for Sand Point School major maintenance CIP application.

Bridge Maintenance

In September, we will have State of Alaska inspector coming to look at the bridges. There is still work that need to be done from the previous inspection 2 years ago, whether or not that will be completed is still in the air but hoping to get that done before the next inspection.

Generator Maintenance

The Akutan Generator has been having ongoing mechanical problems. February 7th, A technician from Tacoma Diesel did travel and work on the generator, however the issues have not resolved. This upcoming August, Tacoma Diesel will be returning to Akutan to hopefully fix the issue.

Communications Director Report in packet. Highlights below:

New website - design

Our old website was taken down on May 31st and replaced with a new design on the same day, so it was a seamless process. Photos has been added to communities, pages as well as natural resources projects. Attended a training session with Beverly mid-June with Planetaria. It's a very different system from our last website, but overall, the modernized and revamped appearance has a far more polished appearance. Navigation for users is also improved.

Photographer-Videographer RFP

Kerry Tasker Photography was selected to conduct Borough photography and video services. He recently took photos of Anchorage staff in late June. Kerry and I will be visiting the region July 16th through the 24th starting in Sand Point, getting photos and video of the harbors, docks, other infrastructure, fishermen, staff and administration in the Sand Point Borough office and hopefully Assembly members as well. After Sand Point, we'll head to Nelson Lagoon, King Cove, False Pass and Cold Bay.

In the Loop

As part of our strategic plan community alignment initiative, we are continuing efforts to do profiles on various people who have demonstrated their dedication to their communities. The last article, which was published on July 1st, focused on Annette Calver, who retired in late June after teaching at the King Cove School for 31 years. We will continue working on this initiative and will highlight various people from each of our communities.

Fish News

The latest Fish News, written by Ernie Weiss, was sent out on July 6th. It contained information about Board of Fisheries Chair Marit Carlson-Van Dort and member John Wood, who will be visiting several Aleutians East Borough communities July 7th through the 11th. Meetings are scheduled at the Sand Point AEB office on Friday, July 8th at 1PM, and at the King Cove AEB office Saturday, July 9th at 1 PM. The trip precedes the 2022/2023 Board meeting. There was a section in there with Chignik sockeye.

Ongoing & Upcoming Projects

- Trip to Borough communities with photographer Kerry Tasker
- Continue to profile people for community alignment initiative
- Start work on the Borough's annual report.
- Start work on white paper for the Akun Breakwater and Dock

CHRIS commented that he had a chance to look at the new website and it looks good. It looks more polished and professional.

Natural Resources Director Report in packet. Highlights below:

Alaska Board of Fisheries

I was out in Sand Point and King Cove, we had couple good community meetings and tours of the plant. We are not able to get to False Pass and Nelson Lagoon. The two main discussion items, the seiner were able to explain how they were able to keep the chum ratio to sockeye way down and it's interesting and is well taken by the board members. The other issue that came up was low escapement Nelson Lagoon, so I think that will be an issue that comes up in February. Overall, it was a really good trip. Proposals for the upcoming cycle are expected to be published in late August or early September.

North Pacific Fishery Management Council

- C2 Initial Review of BSAI Pcod Small Boat Access – Council preferred alternative: Redefine the current BSAI Pacific cod jig sector to include H&L/pot CVs less than or equal to 55' LOA. The B-season fishery would remain jig gear only fishery.
- C3 Snow Crab Rebuilding Plan – for analysis: Adopt a rebuilding plan and specify a target rebuilding time not to exceed TMAX. The stock will be considered "rebuilt" once it reaches BMSY. Analyze options with and without a directed fishery.
- C4 Initial Review of the Trawl EM Analysis – Council supported Trawl EM Committee recommendations, final action in October.
- D1 Salmon Reports – the Council Motion did not accept the advice of the Advisory Panel to 'Examine the genetic data collected in the Area M state water salmon fishery for chum and include a comparison between the number of chums intercepted in that salmon fishery and the EBS federal pollock fishery.' AP vote on the amendment 9-7.

The Council has a call for nominations to the Community Engagement Committee for Alaska Peninsula/Aleutian Islands residents engaged in federal fisheries – letters of interest due July 30. It is important for us to have somebody that is a resident.

BRENDA commented that in YK, Bristol Bay and Chignik area, Native groups are fighting against Native groups and they are both very strongly believe that people should come to the table and resolve the issue themselves because they do not want to be in the middle of Native groups fighting about fishing and subsistence rights. Asked if there will be any discussion around that?

Natural Resources Director Weiss said board member John Wood thinks the group should get together and solve this thing. He is a big part getting us through that meeting. All the meeting cycle will be in Anchorage and getting all the tribes and corporations involved is going to be important.

CHRIS asked what is the crab status?

Natural Resources Director Weiss said we are not going to know much until October, but king crab would likely be close, snow crab, part of the rebuilding plan will be no fishery so it will be a tough situation.

PAUL commented since people are listening right now maybe people will be interested in submitting their names for consideration by the NP council

Assistant Natural Resources Director Report in packet. Highlights below:

Electronic Monitoring - WGOA3/EEP

- NFWF has provided a final executed grant agreement for this project, and I have submitted the first reimbursement request.
- Our first “switch gear” boat has submitted video of pot trips. Our data reviewers have done an initial review and produced annotated images we will provide to FMA Division to develop a sampling design. So far, it appears the current camera configurations can see the sorting table clearly
- I attended the Trawl EM Committee Meeting on May 31 in Anchorage. Primary outcomes of the meeting outlined in the minutes were: opt-in/opt-out flexibility for GOA, tender split offload provisions, management structure of performance standards for GOA trip limits/MRAs, requirements for processors.
- I met with the Environmental Defense Fund to provide feedback on their priority recommendations for advancing a national agenda for data modernization.
- I did a brief interview on the WGOA data portal with a writer from SeafoodSource who is doing a story on data modernization successes.

North Pacific Fisheries Management Council

- I attended the NPFMC meeting in Sitka in June. The Council motion supported Alternative 2 that would include all CVs and tenders in the BS and GOA, including a recommendation to further investigate concerns brought up by stakeholders. I also provided public testimony on C4, and final action will happen at the October meeting.
- D4 Salmon Reports
 - BS Trawl Chum Genetics: the 2021 genetics report shows larger proportion of catch

during A season, but despite large catches near Alaska Peninsula the proportion of western AK/Yukon chum is significantly lower than 10-year average (19.9% to 9.4%). Asia stocks were the largest contributor overall at 67.7%.

- A true AEQ (adult equivalency) analysis cannot be completed for western AK chum because an impact rate can't be calculated. Impact rates require thorough estimates of total run (harvest and escapement) which is not available.
- Council motion included implementing additional avoidance measures in BS trawl, updating the 2012 discussion paper of chum bycatch, incorporating results from the

SOA Bycatch Task Force, forming a working group with stakeholders, scientists, managers, etc, and prioritizing research on BS salmon.

Board of Fisheries

- I flew to Sand Point to attend and help facilitate the ADFG preseason meeting which included discussion around the new Area M chum genetics study. The meeting was also attended by ADFG Comm Fish Director Sam Rabung and Salmon Fisheries Scientist Bill Templin.
- Some highlights from my notes:

- Chignik research: ADFG is taking a new approach by implementing a single escapement goal. The department will continue the stock of concern designation for the early run, and may use historical calendar dates to manage. The department has submitted a few www.aebfish.org | www.facebook.com/AEBfish | clevy@aeboro.org | (907) 274-7566 projects to the disaster funds RFP that will investigate freshwater conditions, migratory patterns, fish health - likely starting in 2023. They have also made a request to start a salmon ocean ecology research program. The department believes habitat is not the greatest concern, but changes in the ocean. This program would look at juvenile salmon after they move into the ocean, to better understand survival and what production will be.
- Chum sampling project: The original plan was to do June, but they may continue into post-June. Gear type strata is new from WASSIP, and they are now doing biological sampling (scales, length, weight, sex) in addition to fin clips. They are working to include harvest rates, but assumptions would need to be made. Some intermittent data may be published annually, but the full report with analysis will not be published until 4-5 years of data are available.

Mariculture

- I met with Alaska Sea Grant and we have a plan for constructing and operating the Zachary Bay farm. ASG has identified a local setnet fisherman who is currently working toward a permit and has been participating in available seaweed farm training. This participant will attend multiple hands-on intensive trainings at an active farm in Kodiak, once before collection and out-planting and again before harvest. Together we will construct the farm using local expertise and guidance from experienced farms. The timeline is fall 2022 - spring 2023.

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AFSC Cod Tagging Project

Submitted a full proposal for the 2018 Cod Disaster Mitigation Research RFP, project duration would be 3 years with total of \$2.2M. We have received conventional tags from 4 fish, all recovered in the GOA (3 by Nagai).

MAYOR'S UPDATE

Mayor Osterback commented that now is the time to sign your harbormasters up for Harbor Masters Meeting in Nome. It is really important to send your harbormasters to this. There's a lot of discussions that go on as far as derelict vessel, taking care of vessels and good networking. Right now, there is a grant money for derelict vessels. If your harbor has derelict vessels, you should go online and apply for those grant money.

ASSEMBLY COMMENTS

CAROL asked if we have acknowledged Roxanne for all her years of hard work for the Borough.

Administrator Bailey said the Borough is working on a plaque for Roxanne.

PAUL said he received an email regarding the replacement of Tustemena which is a complicated bid process. They are supposed to be past phase one now, but have not received any bids, will probably not have a replacement anytime soon.

CHRIS commented the good news is that Tustemena has left Seward and will be in route.

PUBLIC COMMENTS

NEXT MEETING DATE

Regular Assembly Meeting August 18, 2022. Sand Point AEB Office

ADJOURNMENT

PAUL moved to adjourn. Hearing no more, the meeting adjourned at 4:57 p.m.

Mayor Alvin D. Osterback

Beverly Ann Rosete, Borough Clerk

Date: _____

FINANCIAL REPORT

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 01 GENERAL FUND						
Active	R 01-201 INTEREST REVENUE	\$30,000.00	\$39,575.11	\$21,304.64	-\$9,575.11	131.92%
Active	R 01-203 OTHER REVENUE	\$75,000.00	\$530,691.67	(\$165,953.25)	-\$455,691.67	707.59%
Active	R 01-205 Unrealized Gains/Loss	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-206 AEBSD Fund Balance Refun	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-218 AEB RAW FISH TAX	\$2,950,000.00	\$6,054,977.49	\$1,381,482.37	-\$3,104,977.49	205.25%
Active	R 01-233 STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-265 STATE SHARED RAW FISH	\$1,128,000.00	\$1,977,969.00	\$0.00	-\$849,969.00	175.35%
Active	R 01-266 STATE SHARED FISHFMA2	\$66,000.00	\$173,113.41	\$0.00	-\$107,113.41	262.29%
Active	R 01-267 STATE SHARED FISHFMA3	\$1,500.00	\$8,059.48	\$0.00	-\$6,559.48	537.30%
Active	R 01-268 State"Loss" Of Raw Fish Tax	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 01-270 STATE REVENUE OTHER	\$300,000.00	\$315,935.26	\$0.00	-\$15,935.26	105.31%
Active	R 01-277 STATE BOND REBATE	\$280,801.00	\$1,839,070.00	\$1,632,772.00	-\$1,558,269.00	654.94%
Active	R 01-291 PLO-95 PAYMNT IN LIEU O	\$559,000.00	\$672,373.00	\$672,373.00	-\$113,373.00	120.28%
Active	R 01-292 USFWS LANDS	\$15,000.00	\$21,922.00	\$0.00	-\$6,922.00	146.15%
Total Fund 01 GENERAL FUND		\$5,405,301.00	\$11,633,686.42	\$3,541,978.76	-\$6,228,385.42	215.23%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 01 GENERAL FUND						
DEPT 100 MAYORS OFFICE						
Active	E 01-100-000-300 SALARIES	\$84,354.00	\$84,353.36	\$9,733.08	\$0.64	100.00%
Active	E 01-100-000-350 FRINGE BENEFITS	\$42,525.00	\$40,183.80	\$3,895.96	\$2,341.20	94.49%
Active	E 01-100-000-400 TRAVEL AND PER	\$38,000.00	\$21,680.78	\$3,244.71	\$16,319.22	57.05%
Active	E 01-100-000-425 TELEPHONE	\$1,000.00	\$915.99	\$152.42	\$84.01	91.60%
Active	E 01-100-000-475 SUPPLIES	\$1,500.00	\$289.16	\$59.17	\$1,210.84	19.28%
Active	E 01-100-000-530 DUES AND FEES	\$2,000.00	\$2,343.14	\$0.00	-\$343.14	117.16%
Active	E 01-100-000-554 AK LOBBIST	\$75,600.00	\$42,000.00	\$3,500.00	\$33,600.00	55.56%
Active	E 01-100-000-555 FEDERAL LOBBIS	\$45,000.00	\$75,600.00	\$12,600.00	-\$30,600.00	168.00%
	SUBDEPT 000	<u>\$289,979.00</u>	<u>\$267,366.23</u>	<u>\$33,185.34</u>	<u>\$22,612.77</u>	<u>92.20%</u>
	Total DEPT 100 MAYORS OFFICE	\$289,979.00	\$267,366.23	\$33,185.34	\$22,612.77	92.20%
DEPT 105 ASSEMBLY						
Active	E 01-105-000-300 SALARIES	\$43,000.00	\$39,900.00	\$2,700.00	\$3,100.00	92.79%
Active	E 01-105-000-350 FRINGE BENEFITS	\$152,250.00	\$140,059.95	\$11,596.20	\$12,190.05	91.99%
Active	E 01-105-000-400 TRAVEL AND PER	\$35,000.00	\$29,500.00	\$178.00	\$5,500.00	84.29%
Active	E 01-105-000-475 SUPPLIES	\$1,000.00	\$773.98	\$0.00	\$226.02	77.40%
Active	E 01-105-000-530 DUES AND FEES	\$5,000.00	\$2,020.00	\$0.00	\$2,980.00	40.40%
	SUBDEPT 000	<u>\$236,250.00</u>	<u>\$212,253.93</u>	<u>\$14,474.20</u>	<u>\$23,996.07</u>	<u>89.84%</u>
	Total DEPT 105 ASSEMBLY	\$236,250.00	\$212,253.93	\$14,474.20	\$23,996.07	89.84%
DEPT 150 PLANNING/CLERKS DEPARTMENT						
Active	E 01-150-000-300 SALARIES	\$106,000.00	\$82,442.38	\$7,622.31	\$23,557.62	77.78%
Active	E 01-150-000-350 FRINGE BENEFITS	\$47,775.00	\$31,973.32	\$2,532.70	\$15,801.68	66.92%
Active	E 01-150-000-400 TRAVEL AND PER	\$10,000.00	\$7,572.50	\$2,895.46	\$2,427.50	75.73%
Active	E 01-150-000-425 TELEPHONE	\$9,000.00	\$10,851.74	\$1,497.40	-\$1,851.74	120.57%
Active	E 01-150-000-450 POSTAGE/SPEED	\$1,000.00	\$151.25	\$0.00	\$848.75	15.13%
Active	E 01-150-000-475 SUPPLIES	\$3,500.00	\$1,032.07	\$91.09	\$2,467.93	29.49%
Active	E 01-150-000-526 UTILITIES	\$18,000.00	\$18,118.02	\$3,311.76	-\$118.02	100.66%
Active	E 01-150-000-530 DUES AND FEES	\$4,500.00	\$3,548.12	\$783.00	\$951.88	78.85%
Active	E 01-150-000-650 ELECTION	\$12,000.00	\$3,646.97	\$0.00	\$8,353.03	30.39%
	SUBDEPT 000	<u>\$211,775.00</u>	<u>\$159,336.37</u>	<u>\$18,733.72</u>	<u>\$52,438.63</u>	<u>75.24%</u>
	Total DEPT 150 PLANNING/CLERKS DEPARTMENT	\$211,775.00	\$159,336.37	\$18,733.72	\$52,438.63	75.24%
DEPT 200 ADMINISTRATION						
Active	E 01-200-000-300 SALARIES	\$187,481.00	\$196,556.25	\$22,305.00	-\$9,075.25	104.84%
Active	E 01-200-000-350 FRINGE BENEFITS	\$80,875.00	\$80,523.48	\$7,828.82	\$351.52	99.57%
Active	E 01-200-000-380 CONTRACT LABO	\$80,000.00	\$360,922.21	\$8,106.25	-\$280,922.21	451.15%
Active	E 01-200-000-381 ENGINEERING	\$25,000.00	\$21,482.50	\$4,460.00	\$3,517.50	85.93%
Active	E 01-200-000-382 ANCHORAGE OFFI	\$0.00	\$2,184.69	(\$10,517.64)	-\$2,184.69	0.00%
Active	E 01-200-000-400 TRAVEL AND PER	\$11,000.00	\$2,664.05	\$0.00	\$8,335.95	24.22%
Active	E 01-200-000-425 TELEPHONE	\$5,350.00	\$4,967.33	\$425.09	\$382.67	92.85%
Active	E 01-200-000-450 POSTAGE/SPEED	\$750.00	\$663.69	\$0.00	\$86.31	88.49%
Active	E 01-200-000-475 SUPPLIES	\$4,500.00	\$3,833.79	\$377.44	\$666.21	85.20%
Active	E 01-200-000-525 RENTAL/LEASE	\$10,867.00	\$10,840.47	\$905.57	\$26.53	99.76%
Active	E 01-200-000-530 DUES AND FEES	\$4,500.00	\$8,094.05	\$0.00	-\$3,594.05	179.87%
	SUBDEPT 000	<u>\$410,323.00</u>	<u>\$692,732.51</u>	<u>\$33,890.53</u>	<u>-\$282,409.51</u>	<u>168.83%</u>
	Total DEPT 200 ADMINISTRATION	\$410,323.00	\$692,732.51	\$33,890.53	-\$282,409.51	168.83%
DEPT 201 Assistant Administrator						
Active	E 01-201-000-300 SALARIES	\$94,469.00	\$95,270.86	\$10,384.62	-\$801.86	100.85%
Active	E 01-201-000-350 FRINGE BENEFITS	\$35,700.00	\$31,257.40	\$2,771.32	\$4,442.60	87.56%
Active	E 01-201-000-400 TRAVEL AND PER	\$8,000.00	\$1,836.88	\$0.00	\$6,163.12	22.96%
Active	E 01-201-000-425 TELEPHONE	\$1,250.00	\$1,340.24	\$113.40	-\$90.24	107.22%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Active	E 01-201-000-475 SUPPLIES	\$800.00	\$828.33	\$38.14	-\$28.33	103.54%
Active	E 01-201-000-525 RENTAL/LEASE	\$10,723.00	\$10,701.06	\$893.58	\$21.94	99.80%
Active	E 01-201-000-530 DUES AND FEES	\$1,500.00	\$1,080.00	\$0.00	\$420.00	72.00%
SUBDEPT 000		\$152,442.00	\$142,314.77	\$14,201.06	\$10,127.23	93.36%
Total DEPT 201 Assistant Administrator		\$152,442.00	\$142,314.77	\$14,201.06	\$10,127.23	93.36%
DEPT 250 FINANCE DEPARTMENT						
Active	E 01-250-000-300 SALARIES	\$155,000.00	\$139,975.07	\$7,848.00	\$15,024.93	90.31%
Active	E 01-250-000-350 FRINGE BENEFITS	\$75,600.00	\$59,326.19	\$2,552.14	\$16,273.81	78.47%
Active	E 01-250-000-400 TRAVEL AND PER	\$8,500.00	\$3,558.24	\$0.00	\$4,941.76	41.86%
Active	E 01-250-000-425 TELEPHONE	\$10,500.00	\$9,356.75	\$1,002.01	\$1,143.25	89.11%
Active	E 01-250-000-450 POSTAGE/SPEED	\$1,250.00	\$1,002.92	\$0.00	\$247.08	80.23%
Active	E 01-250-000-475 SUPPLIES	\$8,000.00	\$7,578.72	\$559.34	\$421.28	94.73%
Active	E 01-250-000-526 UTILITIES	\$4,500.00	\$4,292.70	\$593.10	\$207.30	95.39%
Active	E 01-250-000-530 DUES AND FEES	\$2,250.00	\$141.97	\$0.00	\$2,108.03	6.31%
Active	E 01-250-000-550 AUDIT	\$82,500.00	\$125,166.25	\$20,000.00	-\$42,666.25	151.72%
SUBDEPT 000		\$348,100.00	\$350,398.81	\$32,554.59	-\$2,298.81	100.66%
Total DEPT 250 FINANCE DEPARTMENT		\$348,100.00	\$350,398.81	\$32,554.59	-\$2,298.81	100.66%
DEPT 650 RESOURCE DEPARTMENT						
Active	E 01-650-000-300 SALARIES	\$182,705.00	\$182,705.12	\$21,081.36	-\$0.12	100.00%
Active	E 01-650-000-350 FRINGE BENEFITS	\$73,500.00	\$72,918.93	\$7,068.18	\$581.07	99.21%
Active	E 01-650-000-380 CONTRACT LABO	\$20,000.00	\$3,182.50	\$0.00	\$16,817.50	15.91%
Active	E 01-650-000-400 TRAVEL AND PER	\$20,000.00	\$14,107.51	\$6,380.74	\$5,892.49	70.54%
Active	E 01-650-000-402 NPFMC MEETINGS	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0.00%
Active	E 01-650-000-403 BOF Meetings	\$50,000.00	\$31,382.01	\$0.00	\$18,617.99	62.76%
Active	E 01-650-000-425 TELEPHONE	\$3,000.00	\$2,842.38	\$226.80	\$157.62	94.75%
Active	E 01-650-000-475 SUPPLIES	\$2,500.00	\$330.84	\$90.95	\$2,169.16	13.23%
Active	E 01-650-000-525 RENTAL/LEASE	\$27,632.00	\$27,564.14	\$2,302.60	\$67.86	99.75%
Active	E 01-650-000-530 DUES AND FEES	\$2,000.00	\$1,170.21	\$10.28	\$829.79	58.51%
SUBDEPT 000		\$391,337.00	\$336,203.64	\$37,160.91	\$55,133.36	85.91%
Total DEPT 650 RESOURCE DEPARTMENT		\$391,337.00	\$336,203.64	\$37,160.91	\$55,133.36	85.91%
DEPT 651 COMMUNICATION DIRECTOR						
Active	E 01-651-011-300 SALARIES	\$106,487.00	\$107,100.78	\$12,594.09	-\$613.78	100.58%
Active	E 01-651-011-350 FRINGE BENEFITS	\$35,866.00	\$31,024.92	\$2,846.53	\$4,841.08	86.50%
Active	E 01-651-011-400 TRAVEL AND PER	\$6,000.00	\$0.00	\$0.00	\$6,000.00	0.00%
Active	E 01-651-011-425 TELEPHONE	\$2,400.00	\$1,340.24	\$113.40	\$1,059.76	55.84%
Active	E 01-651-011-475 SUPPLIES	\$1,250.00	\$521.17	\$38.13	\$728.83	41.69%
Active	E 01-651-011-525 RENTAL/LEASE	\$11,142.00	\$11,114.47	\$928.46	\$27.53	99.75%
Active	E 01-651-011-530 DUES AND FEES	\$1,100.00	\$680.00	\$0.00	\$420.00	61.82%
Active	E 01-651-011-532 ADVERTISING	\$10,750.00	\$7,454.71	\$353.00	\$3,295.29	69.35%
SUBDEPT 011 PUBLIC INFORMATION		\$174,995.00	\$159,236.29	\$16,873.61	\$15,758.71	90.99%
Total DEPT 651 COMMUNICATION DIRECTOR		\$174,995.00	\$159,236.29	\$16,873.61	\$15,758.71	90.99%
DEPT 700 PUBLIC WORKS DEPARTMENT						
Active	E 01-700-000-300 SALARIES	\$73,450.00	\$70,598.92	\$5,438.32	\$2,851.08	96.12%
Active	E 01-700-000-350 FRINGE BENEFITS	\$33,600.00	\$25,911.49	\$2,179.09	\$7,688.51	77.12%
Active	E 01-700-000-400 TRAVEL AND PER	\$16,000.00	\$13,335.08	\$0.00	\$2,664.92	83.34%
Active	E 01-700-000-475 SUPPLIES	\$5,000.00	\$766.70	\$0.00	\$4,233.30	15.33%
Active	E 01-700-000-526 UTILITIES	\$2,000.00	\$4,218.37	\$1,138.76	-\$2,218.37	210.92%
Active	E 01-700-000-530 DUES AND FEES	\$1,250.00	\$0.00	\$0.00	\$1,250.00	0.00%
SUBDEPT 000		\$131,300.00	\$114,830.56	\$8,756.17	\$16,469.44	87.46%
Total DEPT 700 PUBLIC WORKS DEPARTMENT		\$131,300.00	\$114,830.56	\$8,756.17	\$16,469.44	87.46%

DEPT 844 KCAP

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Active	E 01-844-000-380 CONTRACT LABO	\$25,000.00	\$0.00	\$0.00	\$25,000.00	0.00%
Active	E 01-844-000-475 SUPPLIES	\$2,000.00	\$1,837.59	\$630.00	\$162.41	91.88%
Active	E 01-844-000-603 MAINTENANCE	\$125,000.00	\$103,662.50	\$100,575.00	\$21,337.50	82.93%
SUBDEPT 000		\$152,000.00	\$105,500.09	\$101,205.00	\$46,499.91	69.41%
Total DEPT 844 KCAP		\$152,000.00	\$105,500.09	\$101,205.00	\$46,499.91	69.41%
DEPT 850 EDUCATION						
Active	E 01-850-000-700 LOCAL SCHOOL C	\$800,000.00	\$800,000.00	\$200,000.00	\$0.00	100.00%
Active	E 01-850-000-701 SCHOOL SCHOLA	\$35,000.00	\$31,855.99	\$0.00	\$3,144.01	91.02%
Active	E 01-850-000-756 STUDENT TRAVEL	\$20,000.00	\$40,000.00	\$0.00	-\$20,000.00	200.00%
SUBDEPT 000		\$855,000.00	\$871,855.99	\$200,000.00	-\$16,855.99	101.97%
Total DEPT 850 EDUCATION		\$855,000.00	\$871,855.99	\$200,000.00	-\$16,855.99	101.97%
DEPT 900 OTHER						
Active	E 01-900-000-500 EQUIPMENT	\$25,000.00	\$17,205.70	\$747.29	\$7,794.30	68.82%
Active	E 01-900-000-515 AEB VEHICLES	\$1,000.00	\$3,358.90	\$0.00	-\$2,358.90	335.89%
Active	E 01-900-000-526 UTILITIES	\$20,000.00	\$27,584.30	\$7,576.10	-\$7,584.30	137.92%
Active	E 01-900-000-527 Aleutia Crab	\$48,400.00	\$0.00	\$0.00	\$48,400.00	0.00%
Active	E 01-900-000-551 LEGAL	\$85,000.00	\$54,982.38	\$8,411.30	\$30,017.62	64.69%
Active	E 01-900-000-552 INSURANCE	\$218,000.00	\$218,644.87	(\$3,740.10)	-\$644.87	100.30%
Active	E 01-900-000-600 REPAIRS	\$3,000.00	\$0.00	\$0.00	\$3,000.00	0.00%
Active	E 01-900-000-727 BANK FEES	\$12,500.00	\$9,465.92	\$618.85	\$3,034.08	75.73%
Active	E 01-900-000-750 Operating Transfer I	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-751 OPERATING TRAN	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-752 CONTRIBUTION T	\$150,000.00	\$150,000.00	\$37,500.00	\$0.00	100.00%
Active	E 01-900-000-753 MISC EXPENSE	\$20,000.00	\$147,345.85	\$107,983.85	-\$127,345.85	736.73%
Active	E 01-900-000-757 DONATIONS	\$23,500.00	\$20,800.00	\$0.00	\$2,700.00	88.51%
Active	E 01-900-000-759 KSDP-Contribution	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	100.00%
Active	E 01-900-000-760 REVENUE SHARIN	\$16,000.00	\$15,789.00	\$0.00	\$211.00	98.68%
Active	E 01-900-000-770 Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-798 PERS Prior Period	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 01-900-000-799 PERS Expense	\$35,000.00	\$18,960.46	\$0.00	\$16,039.54	54.17%
Active	E 01-900-000-943 WEB SERVICE	\$39,500.00	\$37,310.50	\$6,403.15	\$2,189.50	94.46%
SUBDEPT 000		\$706,900.00	\$731,447.88	\$175,500.44	-\$24,547.88	103.47%
Total DEPT 900 OTHER		\$706,900.00	\$731,447.88	\$175,500.44	-\$24,547.88	103.47%
Total Fund 01 GENERAL FUND		\$4,060,401.00	\$4,143,477.07	\$686,535.57	-\$83,076.07	102.05%

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 20 GRANT PROGRAMS						
Active	R 20-201 INTEREST REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 20-204 OPERATING TRANSFER F	\$6,513,843.43	\$0.00	\$0.00	\$6,513,843.43	0.00%
Active	R 20-270 STATE REVENUE OTHER	\$0.00	\$346,351.00	\$346,351.00	-\$346,351.00	0.00%
Active	R 20-287 KCAP/09-DC-359	\$1,217,739.08	\$78,114.48	\$37,140.00	\$1,139,624.60	6.41%
Active	R 20-401 AEB CARES ACT FUNDS	\$964,717.74	\$964,717.74	\$0.00	\$0.00	100.00%
Active	R 20-426 DCCED/Akutan Harbor Float	\$76,722.01	\$0.00	\$0.00	\$76,722.01	0.00%
Active	R 20-813 Akutan Airport/CIP Trident	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
Active	R 20-875 WGOA2/Electronic Monitorin	\$92,473.18	\$63,051.00	\$51,766.49	\$29,422.18	68.18%
Active	R 20-876 NFWF Electronic Monitoring	\$186,983.62	\$297,435.28	\$122,789.00	-\$110,451.66	159.07%
Active	R 20-877 NFWF Kelp Mariculture	\$45,264.98	\$0.00	\$0.00	\$45,264.98	0.00%
Active	R 20-972 TRANSPORTATION PROJE	\$3,105,382.09	\$0.00	\$0.00	\$3,105,382.09	0.00%
Total Fund 20 GRANT PROGRAMS		\$12,860,516.13	\$1,749,669.50	\$558,046.49	\$11,110,846.63	13.60%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 20 GRANT PROGRAMS						
DEPT 220 PermFund Appropriations						
Active	E 20-220-601-888 PROJECT CONTIN	\$478,746.68	\$110,316.03	\$16,592.05	\$368,430.65	23.04%
	SUBDEPT 601 AEB Project Contingency	\$478,746.68	\$110,316.03	\$16,592.05	\$368,430.65	23.04%
Active	E 20-220-602-506 SURVEYING	\$66,572.73	\$35,698.75	\$0.00	\$30,873.98	53.62%
	SUBDEPT 602 AEB Property Surveys	\$66,572.73	\$35,698.75	\$0.00	\$30,873.98	53.62%
Active	E 20-220-603-678 DEFERRED MAINT	\$500,000.00	\$326,380.39	\$114,235.00	\$173,619.61	65.28%
	SUBDEPT 603 Deferred Maintenance	\$500,000.00	\$326,380.39	\$114,235.00	\$173,619.61	65.28%
Active	E 20-220-604-679 FISHERIES RESEA	\$191,618.73	\$125,341.29	\$4,704.77	\$66,277.44	65.41%
	SUBDEPT 604 Fisheries Research	\$191,618.73	\$125,341.29	\$4,704.77	\$66,277.44	65.41%
Active	E 20-220-605-380 CONTRACT LABO	\$50,000.00	\$0.00	\$0.00	\$50,000.00	0.00%
	SUBDEPT 605 Mariculture	\$50,000.00	\$0.00	\$0.00	\$50,000.00	0.00%
Active	E 20-220-606-680 SAND POINT/AKUT	\$1,400,000.00	\$0.00	\$0.00	\$1,400,000.00	0.00%
	SUBDEPT 606 Sand Point/Akutan Floats	\$1,400,000.00	\$0.00	\$0.00	\$1,400,000.00	0.00%
Active	E 20-220-607-500 EQUIPMENT	\$100,000.00	\$25,828.00	\$0.00	\$74,172.00	25.83%
	SUBDEPT 607 Financial Software	\$100,000.00	\$25,828.00	\$0.00	\$74,172.00	25.83%
Active	E 20-220-610-850 CAPITAL CONSTR	\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
	SUBDEPT 610 Akutan Harbor	\$46,998.99	\$0.00	\$0.00	\$46,998.99	0.00%
Active	E 20-220-611-688 AKUTAN TSUNAMI	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
	SUBDEPT 611 Akutan Tsunami Shelter	\$100,000.00	\$0.00	\$0.00	\$100,000.00	0.00%
Active	E 20-220-612-850 CAPITAL CONSTR	\$50,000.00	\$42,671.88	\$42,671.88	\$7,328.12	85.34%
	SUBDEPT 612 Akutan Harbor Water Projects	\$50,000.00	\$42,671.88	\$42,671.88	\$7,328.12	85.34%
Active	E 20-220-620-850 CAPITAL CONSTR	\$3,017,272.10	\$5,272.10	\$0.00	\$3,012,000.00	0.17%
	SUBDEPT 620 Cold Bay Clinic	\$3,017,272.10	\$5,272.10	\$0.00	\$3,012,000.00	0.17%
Active	E 20-220-621-850 CAPITAL CONSTR	\$150,000.00	\$0.00	\$0.00	\$150,000.00	0.00%
	SUBDEPT 621 Cold Bay Dock	\$150,000.00	\$0.00	\$0.00	\$150,000.00	0.00%
Active	E 20-220-622-687 LOADER PURCHA	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0.00%
	SUBDEPT 622 Cold Bay Loader	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0.00%
Active	E 20-220-623-475 SUPPLIES	\$76,001.24	\$32,574.78	\$16,820.74	\$43,426.46	42.86%
	SUBDEPT 623 Cold Bay Pre/Education	\$76,001.24	\$32,574.78	\$16,820.74	\$43,426.46	42.86%
Active	E 20-220-624-888 PROJECT CONTIN	\$44,837.98	\$19.10	\$19.10	\$44,818.88	0.04%
	SUBDEPT 624 Cold Bay School	\$44,837.98	\$19.10	\$19.10	\$44,818.88	0.04%
Active	E 20-220-625-603 MAINTENANCE	\$898,014.08	\$819,581.36	\$9,304.10	\$78,432.72	91.27%
	SUBDEPT 625 Cold Bay Terminal	\$898,014.08	\$819,581.36	\$9,304.10	\$78,432.72	91.27%
Active	E 20-220-626-600 REPAIRS	\$11,635.00	\$3,665.31	\$0.00	\$7,969.69	31.50%
	SUBDEPT 626 Cold Bay Municipal Building	\$11,635.00	\$3,665.31	\$0.00	\$7,969.69	31.50%
Active	E 20-220-630-850 CAPITAL CONSTR	\$99,636.00	\$62,500.00	\$62,500.00	\$37,136.00	62.73%
	SUBDEPT 630 False Pass Harbor	\$99,636.00	\$62,500.00	\$62,500.00	\$37,136.00	62.73%
Active	E 20-220-631-850 CAPITAL CONSTR	\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
	SUBDEPT 631 False Pass Harbor House	\$5,527.92	\$0.00	\$0.00	\$5,527.92	0.00%
Active	E 20-220-633-888 PROJECT CONTIN	\$6,007.99	\$913.82	\$0.00	\$5,094.17	15.21%
	SUBDEPT 633 False Pass School	\$6,007.99	\$913.82	\$0.00	\$5,094.17	15.21%
Active	E 20-220-634-850 CAPITAL CONSTR	\$9,790.00	\$7,541.02	\$7,541.02	\$2,248.98	77.03%
	SUBDEPT 634 False Pass Community Gym	\$9,790.00	\$7,541.02	\$7,541.02	\$2,248.98	77.03%
Active	E 20-220-635-817 False Pass Waste	\$36,250.00	\$36,250.00	\$0.00	\$0.00	100.00%
	SUBDEPT 635 False Pass Waste Backhaul	\$36,250.00	\$36,250.00	\$0.00	\$0.00	100.00%
Active	E 20-220-641-850 CAPITAL CONSTR	\$77,000.00	\$69,053.54	\$69,053.54	\$7,946.46	89.68%
	SUBDEPT 641 King Cove Archives	\$77,000.00	\$69,053.54	\$69,053.54	\$7,946.46	89.68%
Active	E 20-220-660-462 Sand Point School	\$403,451.00	\$0.00	\$0.00	\$403,451.00	0.00%
	SUBDEPT 660 SDP School Grant App	\$403,451.00	\$0.00	\$0.00	\$403,451.00	0.00%
Active	E 20-220-662-850 CAPITAL CONSTR	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%

Aleutians East Borough
***Expenditure Guideline©**

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Current Period: JUNE 21-22

	21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
SUBDEPT 662 Sand Point Travel Lift	\$100,000.00	\$100,000.00	\$0.00	\$0.00	100.00%
Total DEPT 220 PermFund Appropriations	\$7,929,360.44	\$1,803,607.37	\$343,442.20	\$6,125,753.07	22.75%
DEPT 401 AEB CARES ACT FUNDS					
Active E 20-401-000-724 CARES ACT FUND	\$964,717.74	\$964,717.34	\$0.00	\$0.40	100.00%
SUBDEPT 000	\$964,717.74	\$964,717.34	\$0.00	\$0.40	100.00%
Total DEPT 401 AEB CARES ACT FUNDS	\$964,717.74	\$964,717.34	\$0.00	\$0.40	100.00%
DEPT 425 ARPA					
Active E 20-425-000-930 APRA EXPENSES	\$324,086.50	\$0.00	\$0.00	\$324,086.50	0.00%
SUBDEPT 000	\$324,086.50	\$0.00	\$0.00	\$324,086.50	0.00%
Total DEPT 425 ARPA	\$324,086.50	\$0.00	\$0.00	\$324,086.50	0.00%
DEPT 426 DCCED/Akutan Harbor Floats					
Active E 20-426-000-850 CAPITAL CONSTR	\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
SUBDEPT 000	\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
Total DEPT 426 DCCED/Akutan Harbor Floats	\$76,772.01	\$0.00	\$0.00	\$76,772.01	0.00%
DEPT 427 Akutan Harbor Contribution					
Active E 20-427-000-850 CAPITAL CONSTR	\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
SUBDEPT 000	\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
Total DEPT 427 Akutan Harbor Contribution	\$259,743.66	\$0.00	\$0.00	\$259,743.66	0.00%
DEPT 522 Rasmuson Foundation Grant					
Active E 20-522-000-883 DESIGN SERVICE	\$15,000.00	\$15,000.00	\$9,500.00	\$0.00	100.00%
SUBDEPT 000	\$15,000.00	\$15,000.00	\$9,500.00	\$0.00	100.00%
Total DEPT 522 Rasmuson Foundation Grant	\$15,000.00	\$15,000.00	\$9,500.00	\$0.00	100.00%
DEPT 813 Akutan Airport/CIP Trident					
Active E 20-813-000-850 CAPITAL CONSTR	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
SUBDEPT 000	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
Total DEPT 813 Akutan Airport/CIP Trident	\$657,390.00	\$0.00	\$0.00	\$657,390.00	0.00%
DEPT 815 Akutan Airport					
Active E 20-815-000-850 CAPITAL CONSTR	\$313,000.00	\$313,000.00	\$33,298.00	\$0.00	100.00%
SUBDEPT 000	\$313,000.00	\$313,000.00	\$33,298.00	\$0.00	100.00%
Total DEPT 815 Akutan Airport	\$313,000.00	\$313,000.00	\$33,298.00	\$0.00	100.00%
DEPT 862 NELSON LAGOON DOCK					
Active E 20-862-209-850 CAPITAL CONSTR	\$153,279.83	\$153,279.83	\$0.00	\$0.00	100.00%
SUBDEPT 209 AEB Grant	\$153,279.83	\$153,279.83	\$0.00	\$0.00	100.00%
Total DEPT 862 NELSON LAGOON DOCK	\$153,279.83	\$153,279.83	\$0.00	\$0.00	100.00%
DEPT 867 KCC Alternative Road					
Active E 20-867-168-300 SALARIES	\$5,650.00	\$0.00	\$0.00	\$5,650.00	0.00%
Active E 20-867-168-381 ENGINEERING	\$857,950.00	\$0.00	\$0.00	\$857,950.00	0.00%
Active E 20-867-168-400 TRAVEL AND PER	\$5,926.49	\$0.00	\$0.00	\$5,926.49	0.00%
Active E 20-867-168-850 CAPITAL CONSTR	\$288,107.59	\$67,269.48	\$31,875.00	\$220,838.11	23.35%
SUBDEPT 168 KCAP 14-RR-067	\$1,157,634.08	\$67,269.48	\$31,875.00	\$1,090,364.60	5.81%
Active E 20-867-210-972 TRANSPORTATIO	\$420,772.09	\$87,151.88	\$87,151.88	\$333,620.21	20.71%
SUBDEPT 210 AEB Hovercraft Proceeds	\$420,772.09	\$87,151.88	\$87,151.88	\$333,620.21	20.71%
Total DEPT 867 KCC Alternative Road	\$1,578,406.17	\$154,421.36	\$119,026.88	\$1,423,984.81	9.78%
DEPT 876 NFWF Electronic Monitoring					
Active E 20-876-042-380 CONTRACT LABO	\$121,910.06	\$96,719.48	\$96,719.48	\$25,190.58	79.34%
Active E 20-876-042-475 SUPPLIES	\$393,064.40	\$23,385.53	\$23,385.53	\$369,678.87	5.95%
Active E 20-876-042-871	\$6,087.40	\$2,684.00	\$2,684.00	\$3,403.40	44.09%
SUBDEPT 042 Trawl EM (WGOA3)	\$521,061.86	\$122,789.01	\$122,789.01	\$398,272.85	23.57%
Active E 20-876-211-380 CONTRACT LABO	\$122,163.33	\$147,001.40	(\$4,480.52)	-\$24,838.07	120.33%
SUBDEPT 211 WGOA2/Electronic Monitoring	\$122,163.33	\$147,001.40	-\$4,480.52	-\$24,838.07	120.33%
Total DEPT 876 NFWF Electronic Monitoring	\$643,225.19	\$269,790.41	\$118,308.49	\$373,434.78	41.94%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

	21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
DEPT 877 NFWF Kelp Mariculture					
Active E 20-877-000-380 CONTRACT LABO	\$40,260.52	\$1,782.85	\$1,575.00	\$38,477.67	4.43%
SUBDEPT 000	\$40,260.52	\$1,782.85	\$1,575.00	\$38,477.67	4.43%
Total DEPT 877 NFWF Kelp Mariculture	\$40,260.52	\$1,782.85	\$1,575.00	\$38,477.67	4.43%
DEPT 879 Data Modernization for WGoAF					
Active E 20-879-000-380 CONTRACT LABO	\$20,000.00	\$0.00	\$0.00	\$20,000.00	0.00%
SUBDEPT 000 NO DESCR	\$20,000.00	\$0.00	\$0.00	\$20,000.00	0.00%
Total DEPT 879 Data Modernization for	\$20,000.00	\$0.00	\$0.00	\$20,000.00	0.00%
Total Fund 20 GRANT PROGRAMS	\$12,975,242.06	\$3,675,599.16	\$625,150.57	\$9,299,642.90	28.33%

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 22 OPERATIONS						
Active	R 22-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-204 OPERATING TRANSFER F	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-210 Helicopter Revenue	\$374,124.00	\$328,573.84	\$55,738.30	\$45,550.16	87.82%
Active	R 22-221 COLD BAY TERMINAL LEA	\$278,000.00	\$216,781.75	\$18,991.00	\$61,218.25	77.98%
Active	R 22-222 COLD BAY TERMINAL OTH	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 22-233 STATE PERS ON-BEHALF	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS		\$652,124.00	\$545,355.59	\$74,729.30	\$106,768.41	83.63%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 22 OPERATIONS						
DEPT 802 CAPITAL - COLD BAY						
Active	E 22-802-200-300 SALARIES	\$60,000.00	\$50,700.00	\$5,850.00	\$9,300.00	84.50%
Active	E 22-802-200-350 FRINGE BENEFITS	\$5,000.00	\$4,385.68	\$506.04	\$614.32	87.71%
Active	E 22-802-200-380 CONTRACT LABO	\$10,000.00	\$650.00	\$0.00	\$9,350.00	6.50%
Active	E 22-802-200-425 TELEPHONE	\$2,400.00	\$2,348.42	\$210.52	\$51.58	97.85%
Active	E 22-802-200-475 SUPPLIES	\$20,000.00	\$2,920.61	\$497.32	\$17,079.39	14.60%
Active	E 22-802-200-526 UTILITIES	\$79,500.00	\$54,373.96	\$5,922.32	\$25,126.04	68.39%
Active	E 22-802-200-576 GAS	\$750.00	\$99.13	\$0.00	\$650.87	13.22%
Active	E 22-802-200-577 FUEL	\$30,000.00	\$27,776.87	\$2,858.20	\$2,223.13	92.59%
Active	E 22-802-200-603 MAINTENANCE	\$63,850.00	\$16,322.42	\$0.00	\$47,527.58	25.56%
Active	E 22-802-200-770 Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-802-200-880 LAND	\$6,500.00	\$6,402.05	\$0.00	\$97.95	98.49%
SUBDEPT 200 COLD BAY TERMINAL		<u>\$278,000.00</u>	<u>\$165,979.14</u>	<u>\$15,844.40</u>	<u>\$112,020.86</u>	<u>59.70%</u>
Total DEPT 802 CAPITAL - COLD BAY		\$278,000.00	\$165,979.14	\$15,844.40	\$112,020.86	59.70%
DEPT 845 HELICOPTER OPERATIONS						
Active	E 22-845-300-300 SALARIES	\$50,000.00	\$43,368.71	\$4,804.24	\$6,631.29	86.74%
Active	E 22-845-300-350 FRINGE BENEFITS	\$10,000.00	\$8,501.83	\$973.47	\$1,498.17	85.02%
Active	E 22-845-300-380 CONTRACT LABO	\$905,429.00	\$905,308.11	\$152,373.32	\$120.89	99.99%
Active	E 22-845-300-398 OPEB Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-399 Pension Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-425 TELEPHONE	\$0.00	\$436.73	\$35.83	-\$436.73	0.00%
Active	E 22-845-300-475 SUPPLIES	\$40,000.00	\$29,490.18	\$9,352.20	\$10,509.82	73.73%
Active	E 22-845-300-525 RENTAL/LEASE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-526 UTILITIES	\$10,000.00	\$5,160.25	\$0.00	\$4,839.75	51.60%
Active	E 22-845-300-552 INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 22-845-300-576 GAS	\$14,000.00	\$14,854.08	\$4,015.20	-\$854.08	106.10%
Active	E 22-845-300-577 FUEL	\$100,000.00	\$80,804.43	\$1,941.50	\$19,195.57	80.80%
Active	E 22-845-300-770 Depreciation Expen	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 300 HELICOPTER OPERATIONS		<u>\$1,129,429.00</u>	<u>\$1,087,924.32</u>	<u>\$173,495.76</u>	<u>\$41,504.68</u>	<u>96.33%</u>
Total DEPT 845 HELICOPTER OPERATIONS		\$1,129,429.00	\$1,087,924.32	\$173,495.76	\$41,504.68	96.33%
DEPT 900 OTHER						
Active	E 22-900-000-660 Loss On Impairment	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
Total DEPT 900 OTHER		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 22 OPERATIONS		<u>\$1,407,429.00</u>	<u>\$1,253,903.46</u>	<u>\$189,340.16</u>	<u>\$153,525.54</u>	<u>89.09%</u>

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 24 BOND CONSTRUCTION						
Active	R 24-201 INTEREST REVENUE	\$0.00	-\$1,112.04	\$1,488.00	\$1,112.04	0.00%
Active	R 24-203 OTHER REVENUE	\$0.00	\$62,437.17	\$0.00	-\$62,437.17	0.00%
Active	R 24-205 Unrealized Gains/Loss	\$0.00	-\$16,528.28	(\$4,282.68)	\$16,528.28	0.00%
Active	R 24-259 BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 24-270 STATE REVENUE OTHER	\$0.00	\$66,649.00	\$66,649.00	-\$66,649.00	0.00%
Active	R 24-277 STATE BOND REBATE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 24 BOND CONSTRUCTION		<u>\$0.00</u>	<u>\$111,445.85</u>	<u>\$63,854.32</u>	<u>-\$111,445.85</u>	<u>0.00%</u>

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22 YTD Budget	21-22 YTD Amt	JUNE MTD Amt	21-22 YTD Balance	% of YTD Budget
Fund 24 BOND CONSTRUCTION						
DEPT 809 Akutan Airport/Grant						
Active	E 24-809-000-850 CAPITAL CONSTR	\$1,006,940.00	\$33,351.00	\$33,351.00	\$973,589.00	3.31%
	SUBDEPT 000	\$1,006,940.00	\$33,351.00	\$33,351.00	\$973,589.00	3.31%
	Total DEPT 809 Akutan Airport/Grant	\$1,006,940.00	\$33,351.00	\$33,351.00	\$973,589.00	3.31%
DEPT 817 Airport/FY09 Match						
Active	E 24-817-000-850 CAPITAL CONSTR	\$903,000.00	\$33,351.00	\$33,351.00	\$869,649.00	3.69%
	SUBDEPT 000	\$903,000.00	\$33,351.00	\$33,351.00	\$869,649.00	3.69%
	Total DEPT 817 Airport/FY09 Match	\$903,000.00	\$33,351.00	\$33,351.00	\$869,649.00	3.69%
DEPT 833 FALSE PASS HARBOR						
Active	E 24-833-000-850 CAPITAL CONSTR	\$331,740.39	\$0.00	\$0.00	\$331,740.39	0.00%
	SUBDEPT 000	\$331,740.39	\$0.00	\$0.00	\$331,740.39	0.00%
	Total DEPT 833 FALSE PASS HARBOR	\$331,740.39	\$0.00	\$0.00	\$331,740.39	0.00%
DEPT 900 OTHER						
Active	E 24-900-000-380 CONTRACT LABO	\$0.00	\$40,888.31	\$7,108.02	-\$40,888.31	0.00%
Active	E 24-900-000-725 BOND INTEREST P	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 24-900-000-745 Bond Sale Expense	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 24-900-000-850 CAPITAL CONSTR	\$0.00	\$3,759.83	\$0.00	-\$3,759.83	0.00%
	SUBDEPT 000	\$0.00	\$44,648.14	\$7,108.02	-\$44,648.14	0.00%
	Total DEPT 900 OTHER	\$0.00	\$44,648.14	\$7,108.02	-\$44,648.14	0.00%
	Total Fund 24 BOND CONSTRUCTION	\$2,241,680.39	\$111,350.14	\$73,810.02	\$2,130,330.25	4.97%

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND						
Active	R 30-201 INTEREST REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-204 OPERATING TRANSFER F	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 30-259 BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 30 BOND FUND		\$0.00	\$0.00	\$0.00	\$0.00	0.00%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 30 BOND FUND						
DEPT 900 OTHER						
Active	E 30-900-000-725 BOND INTEREST P	\$825,302.00	\$715,520.88	\$0.00	\$109,781.12	86.70%
Active	E 30-900-000-726 BOND PRINCIPAL	<u>\$1,720,000.00</u>	<u>\$1,720,000.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>100.00%</u>
SUBDEPT 000		<u>\$2,545,302.00</u>	<u>\$2,435,520.88</u>	<u>\$0.00</u>	<u>\$109,781.12</u>	<u>95.69%</u>
Total DEPT 900 OTHER		<u>\$2,545,302.00</u>	<u>\$2,435,520.88</u>	<u>\$0.00</u>	<u>\$109,781.12</u>	<u>95.69%</u>
Total Fund 30 BOND FUND		<u>\$2,545,302.00</u>	<u>\$2,435,520.88</u>	<u>\$0.00</u>	<u>\$109,781.12</u>	<u>95.69%</u>

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND						
Active	R 40-201 INTEREST REVENUE	\$0.00	\$4,401,047.11	\$189,141.68	-\$4,401,047.11	0.00%
Active	R 40-203 OTHER REVENUE	\$35,000.00	\$60,000.00	\$60,000.00	-\$25,000.00	171.43%
Active	R 40-204 OPERATING TRANSFER F	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 40-205 Unrealized Gains/Loss	\$0.00	-\$8,382,302.96	(\$2,676,572.26)	\$8,382,302.96	0.00%
Active	R 40-230 LAND SALES	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Fund 40 PERMANENT FUND		\$35,000.00	-\$3,921,255.85	-\$2,427,430.58	\$3,956,255.85	-11203.59%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 40 PERMANENT FUND						
DEPT 900 OTHER						
Active	E 40-900-000-380 CONTRACT LABO	\$35,000.00	\$44,648.09	\$7,108.01	-\$9,648.09	127.57%
Active	E 40-900-000-750 Operating Transfer I	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 40-900-000-751 OPERATING TRAN	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000		<u>\$35,000.00</u>	<u>\$44,648.09</u>	<u>\$7,108.01</u>	<u>-\$9,648.09</u>	<u>127.57%</u>
Total DEPT 900 OTHER		<u>\$35,000.00</u>	<u>\$44,648.09</u>	<u>\$7,108.01</u>	<u>-\$9,648.09</u>	<u>127.57%</u>
Total Fund 40 PERMANENT FUND		<u>\$35,000.00</u>	<u>\$44,648.09</u>	<u>\$7,108.01</u>	<u>-\$9,648.09</u>	<u>127.57%</u>

Aleutians East Borough
***Revenue Guideline©**

08/11/22

Current Period: JUNE 21-22

		21-22	21-22	JUNE	21-22	% of YTD
		YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND						
Active	R 41-201 INTEREST REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-203 OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-204 OPERATING TRANSFER F	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-230 LAND SALES	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	R 41-276 AEB SCHOOL	\$0.00	\$513,807.03	\$513,807.03	-\$513,807.03	0.00%
Total Fund 41 MAINTENANCE RESERVE FUND		\$0.00	\$513,807.03	\$513,807.03	-\$513,807.03	0.00%

Aleutians East Borough
***Expenditure Guideline©**

08/11/22

Current Period: JUNE 21-22

				21-22	21-22	JUNE	21-22	% of YTD
				YTD Budget	YTD Amt	MTD Amt	YTD Balance	Budget
Fund 41 MAINTENANCE RESERVE FUND								
DEPT 900 OTHER								
Active	E 41-900-000-603	MAINTENANCE		\$110,000.00	\$57,365.35	\$258.92	\$52,634.65	52.15%
Active	E 41-900-000-751	OPERATING TRAN		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Active	E 41-900-000-753	MISC EXPENSE		\$0.00	\$4,137.78	\$0.00	-\$4,137.78	0.00%
Active	E 41-900-000-880	LAND		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
SUBDEPT 000				<u>\$110,000.00</u>	<u>\$61,503.13</u>	<u>\$258.92</u>	<u>\$48,496.87</u>	<u>55.91%</u>
Total DEPT 900 OTHER				<u>\$110,000.00</u>	<u>\$61,503.13</u>	<u>\$258.92</u>	<u>\$48,496.87</u>	<u>55.91%</u>
Total Fund 41 MAINTENANCE RESERVE FUND				<u>\$110,000.00</u>	<u>\$61,503.13</u>	<u>\$258.92</u>	<u>\$48,496.87</u>	<u>55.91%</u>

INVESTMENT REPORT

ALEUTIANS EAST BOROUGH

Account Statement - Period Ending June 30, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

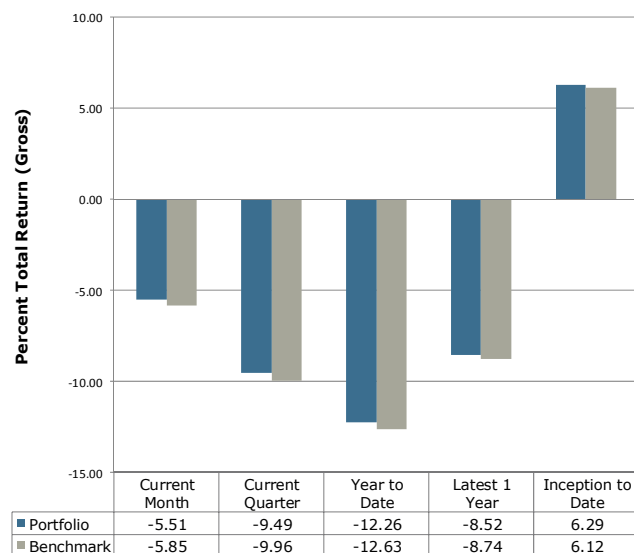
Portfolio Value on 05-31-22 45,099,632

Contributions	0
Withdrawals	-1,046
Change in Market Value	-2,666,206
Interest	13,603
Dividends	165,756

Portfolio Value on 06-30-22 42,611,739

INVESTMENT PERFORMANCE

Current Account Benchmark:
Equity Blend



Performance is Annualized for Periods Greater than One Year

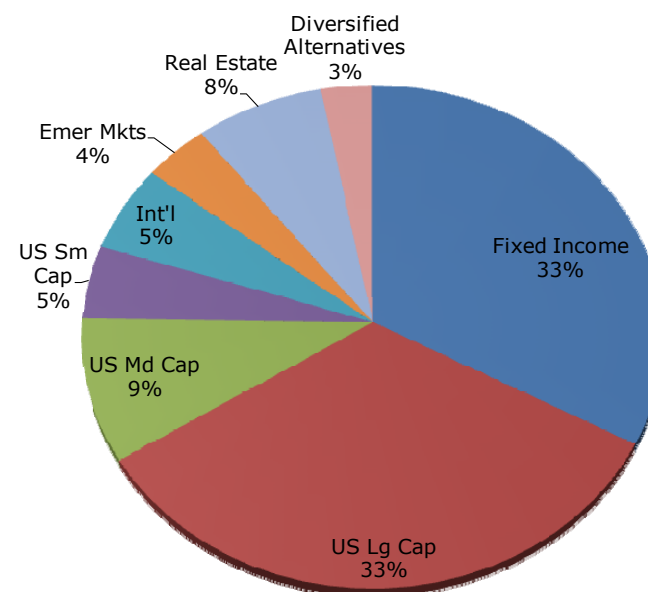
MANAGEMENT TEAM

Client Relationship Manager: Blake Phillips, CFA®
Blake@apcm.net

Your Portfolio Manager: Brandy Niclai, CFA®

Contact Phone Number: 907/272 -7575

PORTFOLIO COMPOSITION



Clients are encouraged to compare this report with the official statement from their custodian.

Alaska Permanent Capital Management Co.
PORTFOLIO SUMMARY AND TARGET
ALEUTIANS EAST BOROUGH
June 30, 2022

Asset Class & Target	Market Value	% Assets	Range
FIXED INCOME (32%)			
US Fixed Income (18.0%)	7,139,276	16.8	8% to 28%
High Yield Fixed Income (5.0%)	2,133,329	5.0	0% to 10%
TIPS (2.0%)	936,342	2.2	0% to 10%
International Fixed Income (5.0%)	1,899,710	4.5	0% to 10%
Cash (2.0%)	1,908,007	4.5	0% to 10%
Subtotal:	14,016,664	32.9	
EQUITY (47%)			
US Large Cap (22.0%)	9,120,795	21.4	12% to 32%
US Mid Cap (10.0%)	3,954,274	9.3	5% to 15%
US Small Cap (5.0%)	2,000,954	4.7	0% to 10%
Developed International Equity (6.0%)	2,376,129	5.6	0% to 12%
Emerging Markets (4.0%)	1,640,272	3.8	0% to 8%
Subtotal:	19,092,424	44.8	
ALTERNATIVE INVESTMENTS (21%)			
Real Estate (3.0%)	1,147,850	2.7	0% to 6%
Alternative Beta (10.0%)	4,974,804	11.7	0% to 15%
Infrastructure (5.0%)	2,094,022	4.9	0% to 10%
Commodities (3.0%)	1,285,975	3.0	0% to 6%
Subtotal:	9,502,651	22.3	
TOTAL PORTFOLIO	42,611,739	100	

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
AGENCIES									
100,000	FREDDIE MAC 0.450% Due 12-24-24	100.00	100,000	93.88	93,882	0.22	450	121	3.03
75,000	FEDERAL HOME LOAN BANK 0.600% Due 08-27-25	99.90	74,925	92.12	69,091	0.16	450	155	3.24
75,000	FHLB 1.625% Due 03-12-27	104.27	78,201	93.55	70,161	0.16	1,219	369	3.11
	Accrued Interest				645	0.00			
			253,126		233,779	0.55		645	
ALTERNATIVE BETA									
407,766	BLCKRCK SYST MULTI-STR-INST	10.28	4,191,838	10.09	4,114,362	9.66	NA		
29,991	IQ HEDGE MULTI-STRAT TRACKER	31.14	933,798	28.69	860,442	2.02	NA		
			5,125,635		4,974,804	11.67			
CORPORATE BONDS									
150,000	AVALONBAY COMMUNITIES 2.850% Due 03-15-23	100.82	151,224	99.37	149,052	0.35	4,275	1,259	3.76
150,000	BANK OF NEW YORK MELLON 2.200% Due 08-16-23	97.83	146,749	98.94	148,417	0.35	3,300	1,237	3.16
150,000	JPMORGAN CHASE & CO 3.875% Due 02-01-24	105.18	157,771	100.62	150,928	0.35	5,812	2,422	3.47
150,000	METLIFE INC 3.600% Due 04-10-24	105.46	158,197	99.98	149,967	0.35	5,400	1,215	3.61
150,000	WELLS FARGO & COMPANY 3.300% Due 09-09-24	99.88	149,823	98.66	147,987	0.35	4,950	1,540	3.94
150,000	APPLIED MATERIALS INC 3.900% Due 10-01-25	107.96	161,934	100.62	150,936	0.35	5,850	1,462	3.69
150,000	CITIGROUP INC 3.700% Due 01-12-26	101.65	152,470	97.99	146,983	0.34	5,550	2,605	4.32
150,000	TARGET CORP 2.500% Due 04-15-26	96.45	144,670	95.76	143,641	0.34	3,750	792	3.71
20,000	DARDEN RESTAURANTS INC 3.850% Due 05-01-27	110.59	22,118	96.17	19,233	0.05	770	128	4.75
150,000	LOWE'S COS INC 3.100% Due 05-03-27	100.05	150,073	95.23	142,852	0.34	4,650	749	4.20
50,000	SOUTHWEST AIRLINES CO 5.125% Due 06-15-27	116.77	58,384	100.92	50,462	0.12	2,562	114	4.91
70,000	BORGWARNER INC 2.650% Due 07-01-27	107.34	75,137	90.84	63,587	0.15	1,855	927	4.73
50,000	ANHEUSER-BUSCH INBEV WORLDWIDE 4.000% Due 04-13-28	114.31	57,154	98.72	49,358	0.12	2,000	433	4.25

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
50,000	DISCOVER BANK 4.650% Due 09-13-28	115.95	57,974	96.23	48,116	0.11	2,325	697	5.37
45,000	NATIONAL RETAIL PROP INC 4.300% Due 10-15-28	113.12	50,904	97.17	43,729	0.10	1,935	408	4.82
75,000	KLA CORP 4.100% Due 03-15-29	118.78	89,088	98.79	74,089	0.17	3,075	905	4.31
50,000	CENOVUS ENERGY INC 4.400% Due 04-15-29	112.18	56,088	96.35	48,175	0.11	2,200	464	5.04
70,000	CONOCOPHILLIPS COMPANY 6.950% Due 04-15-29	138.92	97,243	114.44	80,107	0.19	4,865	1,027	4.46
75,000	KANSAS CITY SOUTHERN 2.875% Due 11-15-29	107.84	80,877	89.13	66,844	0.16	2,156	276	4.63
50,000	INTEL CORP 3.900% Due 03-25-30	113.48	56,742	97.96	48,981	0.11	1,950	520	4.21
70,000	MAGELLAN MIDSTREAM PARTN 3.250% Due 06-01-30	111.17	77,820	88.90	62,229	0.15	2,275	190	4.96
50,000	SCHLUMBERGER INVESTMENT 2.650% Due 06-26-30	102.87	51,433	88.02	44,012	0.10	1,325	18	4.45
50,000	CANADIAN NATL RESOURCES 2.950% Due 07-15-30	102.97	51,485	87.74	43,869	0.10	1,475	680	4.81
95,000	SIMON PROPERTY GROUP LP 2.650% Due 07-15-30	104.58	99,348	84.84	80,598	0.19	2,517	1,161	4.96
50,000	HEALTHPEAK PROPERTIES 2.875% Due 01-15-31	103.48	51,740	86.27	43,133	0.10	1,437	663	4.86
50,000	OMEGA HLTHCARE INVESTORS 3.375% Due 02-01-31	101.92	50,959	81.20	40,598	0.10	1,687	703	6.24
50,000	VERIZON COMMUNICATIONS 2.550% Due 03-21-31	101.05	50,525	85.50	42,750	0.10	1,275	354	4.58
40,000	KOHL'S CORPORATION 3.375% Due 05-01-31	99.80	39,921	86.73	34,690	0.08	1,350	225	5.27
70,000	KIMCO REALTY CORP 3.200% Due 04-01-32	99.17	69,418	87.37	61,160	0.14	2,240	784	4.84
	Accrued Interest				23,961	0.06			
			2,617,273		2,400,451	5.63		23,961	
COMMODITIES									
14,878	FLEXSHARES GLOBAL UPSTREAM N	41.86	622,781	39.67	590,210	1.39	NA		
19,995	INVESCO OPTIMUM YIELD DIVERSIFIED COMMODIT	17.06	341,183	18.04	360,710	0.85	NA		
5,753	iSHARES BB ROLL SELECT COMMODITY ETF	37.76	217,220	58.24	335,055	0.79	NA		
			1,181,184		1,285,975	3.02			
DOMESTIC MID CAP EQUITY FUNDS/ETF									
17,479	ISHARES CORE S&P MIDCAP 400 ETF	175.66	3,070,344	226.23	3,954,274	9.28	NA		

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
EMERGING MARKET FUNDS/ETF									
33,434	ISHARES ETF CORE MSCI EMERGING MKTS	47.62	1,592,000	49.06	1,640,272	3.85	NA		
DOMESTIC FIXED INCOME FUNDS/ETF									
18,682	VANGUARD SHORT-TERM TIPS ETF	49.60	926,690	50.12	936,342	2.20	NA		
FNMA & FHLMC									
4,380	FHLMC POOL G14203 4.000% Due 04-01-26	104.56	4,580	101.20	4,433	0.01	175	15	2.89
44,910	FG J32364 2.500% Due 11-01-28	101.51	45,587	98.67	44,314	0.10	1,123	94	3.06
65,037	FNCI POOL AS6305 3.000% Due 12-01-30	103.77	67,486	99.49	64,702	0.15	1,951	163	3.21
81,147	FNCI POOL BC2737 2.500% Due 05-01-31	103.04	83,609	98.08	79,589	0.19	2,029	169	3.14
20,489	FNMA POOL MA3588 3.500% Due 02-01-34	101.48	20,793	100.02	20,492	0.05	717	60	3.44
	Accrued Interest				500	0.00			
			222,055		214,030	0.50		500	
INTERNATIONAL FIXED INCOME FUNDS/ETF									
38,347	VANGUARD TOTAL INTL BOND ETF	53.55	2,053,487	49.54	1,899,710	4.46	NA		
HIGH YIELD FIXED INCOME									
2,653	SPDR PORTFOLIO HIGH YIELD BO	25.19	66,818	22.45	59,560	0.14			
407,420	VANGUARD HI YLD CORP-ADM	5.74	2,338,592	5.09	2,073,769	4.87	0		
			2,405,411		2,133,329	5.01			
INTERNATIONAL EQUITY FUNDS/ETF									
3,249	ISHARES EDGE MSCI MIN VOL EAFE ETF	72.75	236,380	63.31	205,694	0.48	NA		
23,547	ISHARES ETF CORE MSCI EAFE	65.82	1,549,759	58.85	1,385,741	3.25	NA		
25,370	ISHARES MSCI INTERNATIONAL QUALITY	37.34	947,194	30.93	784,694	1.84	NA		
			2,733,333		2,376,129	5.58			
DOMESTIC LARGE CAP EQUITY FUNDS/ETF									
7,242	INVESCO S&P 500 LOW VOLATILITY	65.77	476,283	62.00	449,004	1.05	NA		
20,761	ISHARES S&P 500 INDEX FUND	314.99	6,539,491	379.15	7,871,533	18.47	NA		
12,557	VANECK MORNINGSTAR WIDE MOAT	75.71	950,638	63.73	800,258	1.88	NA		
			7,966,412		9,120,795	21.40			
REAL ESTATE & INFRASTRUCTURE									
40,519	FLEXSHAR STX GLOBAL BROAD INF ETF	51.03	2,067,829	51.68	2,094,022	4.91	NA		

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
13,069	JPMORGAN BETABUILDERS MSCI US REIT ETF	79.40	1,037,691	87.83	1,147,850	2.69	NA		
			3,105,519		3,241,872	7.61			
DOMESTIC SMALL CAP EQUITY FUNDS/ETF									
21,653	ISHARES S&P SMALLCAP 600 INDEX ETF	91.11	1,972,701	92.41	2,000,954	4.70	NA		
U.S. TREASURY									
135,000	US TREASURY NOTES 2.625% Due 02-28-23	99.72	134,620	99.94	134,926	0.32	3,544	1,184	2.71
90,000	US TREASURY NOTES 0.125% Due 05-31-23	99.95	89,954	97.52	87,771	0.21	112	10	2.88
100,000	US TREASURY NOTES 0.125% Due 07-15-23	100.00	99,996	97.12	97,121	0.23	125	58	2.95
60,000	US TREASURY NOTES 0.125% Due 08-31-23	99.48	59,688	96.75	58,048	0.14	75	25	2.97
85,000	US TREASURY NOTES 1.625% Due 10-31-23	102.36	87,005	98.27	83,529	0.20	1,381	233	2.96
100,000	US TREASURY NOTES 0.250% Due 11-15-23	99.56	99,559	96.37	96,367	0.23	250	32	2.97
70,000	US TREASURY NOTES 0.125% Due 12-15-23	99.87	69,912	95.95	67,167	0.16	87	4	2.98
85,000	US TREASURY NOTE 0.875% Due 01-31-24	98.65	83,851	96.77	82,251	0.19	744	310	2.98
250,000	US TREASURY NOTES 0.125% Due 02-15-24	99.06	247,646	95.54	238,857	0.56	312	117	2.95
50,000	US TREASURY NOTE 0.250% Due 03-15-24	99.79	49,896	95.48	47,740	0.11	125	37	2.98
275,000	US TREASURY NOTES 2.000% Due 06-30-24	100.86	277,363	98.11	269,811	0.63	5,500	15	2.98
200,000	US TREASURY NOTES 2.375% Due 08-15-24	100.23	200,453	98.68	197,352	0.46	4,750	1,785	3.02
145,000	US TREASURY NOTE 1.125% Due 01-15-25	99.41	144,139	95.37	138,282	0.32	1,631	753	3.03
250,000	US TREASURY NOTES 0.375% Due 04-30-25	98.29	245,723	92.81	232,022	0.54	937	158	3.04
410,000	US TREASURY NOTES 2.000% Due 08-15-25	97.22	398,583	96.88	397,204	0.93	8,200	3,081	3.05
80,000	US TREASURY NOTES 0.750% Due 03-31-26	99.51	79,606	91.85	73,478	0.17	600	151	3.07
180,000	US TREASURY NOTES 0.625% Due 07-31-26	99.87	179,775	90.69	163,238	0.38	1,125	469	3.07
250,000	US TREASURY NOTES 1.500% Due 08-15-26	99.48	248,691	93.91	234,785	0.55	3,750	1,409	3.08

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
180,000	US TREASURY NOTES 2.000% Due 11-15-26	97.14	174,860	95.61	172,096	0.40	3,600	460	3.08
70,000	US TREASURY NOTES 0.375% Due 07-31-27	99.90	69,929	87.42	61,193	0.14	262	109	3.07
80,000	US TREASURY NOTES 0.375% Due 09-30-27	99.04	79,228	86.98	69,587	0.16	300	75	3.08
185,000	US TREASURY NOTES 2.250% Due 11-15-27	100.66	186,218	95.87	177,361	0.42	4,162	532	3.09
80,000	US TREASURY NOTES 0.625% Due 11-30-27	99.93	79,941	87.81	70,250	0.16	500	42	3.08
100,000	US TREASURY NOTES 2.750% Due 02-15-28	98.99	98,988	98.25	98,254	0.23	2,750	1,033	3.09
85,000	US TREASURY NOTES 1.250% Due 03-31-28	99.59	84,651	90.34	76,792	0.18	1,062	269	3.10
25,000	US TREASURY NOTES 1.250% Due 04-30-28	100.43	25,107	90.20	22,550	0.05	312	53	3.10
125,000	US TREASURY NOTES 2.875% Due 08-15-28	100.04	125,049	98.78	123,476	0.29	3,594	1,350	3.09
125,000	US TREASURY NOTES 3.125% Due 11-15-28	103.28	129,097	100.21	125,259	0.29	3,906	499	3.09
70,000	US TREASURY NOTES 1.500% Due 02-15-30	100.39	70,273	89.82	62,874	0.15	1,050	394	3.00
170,000	US TREASURY NOTES 0.625% Due 05-15-30	95.46	162,286	83.38	141,751	0.33	1,062	136	3.01
80,000	US TREASURY NOTE 0.625% Due 08-15-30	98.89	79,109	82.91	66,325	0.16	500	188	3.01
80,000	US TREASURY NOTES 0.875% Due 11-15-30	99.60	79,678	84.43	67,547	0.16	700	89	2.99
100,000	US TREASURY NOTE 1.125% Due 02-15-31	95.37	95,375	85.93	85,930	0.20	1,125	423	2.99
50,000	US TREASURY NOTES 1.625% Due 05-15-31	100.89	50,445	89.35	44,676	0.10	812	104	3.00
120,000	US TREASURY NOTES 1.875% Due 02-15-32	91.13	109,350	90.59	108,713	0.26	2,250	845	3.01
	Accrued Interest				16,431	0.04			
			4,496,049		4,291,017	10.07		16,431	
CASH AND CASH EQUIVILENTS									
	DIVIDEND ACCRUAL		9,268		9,268	0.02			
	FEDERATED GOVERNMENT OBLIGATIONS		1,898,739		1,898,739	4.46			
	INSTITUTI								
			1,908,007		1,908,007	4.48			
TOTAL PORTFOLIO			41,629,227		42,611,739	100	154,127	41,537	

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
DOMESTIC LARGE CAP EQUITY FUNDS/ETF				
06-01-22	06-03-22	INVESCO S&P 500 LOW VOLATILITY	3,764.0000	242,227.70
U.S. TREASURY				
06-02-22	06-03-22	US TREASURY NOTES 2.250% Due 11-15-27	100,000	96,453.13
06-02-22	06-03-22	US TREASURY NOTES 2.000% Due 08-15-25	110,000	107,103.91
06-02-22	06-03-22	US TREASURY NOTES 1.875% Due 02-15-32	50,000	45,582.03
				249,139.07
				491,366.77
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
06-30-22	06-30-22	MANAGEMENT FEES		6,051.87
				6,051.87
DIVIDEND				
COMMODITIES				
06-24-22	06-24-22	FLEXSHARES GLOBAL UPSTREAM N		9,122.58
DOMESTIC LARGE CAP EQUITY FUNDS/ETF				
06-15-22	06-15-22	ISHARES S&P 500 INDEX FUND		26,629.97
06-30-22	06-30-22	INVESCO S&P 500 LOW VOLATILITY		817.04
				27,447.01

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
DOMESTIC MID CAP EQUITY FUNDS/ETF				
06-15-22	06-15-22	ISHARES CORE S&P MIDCAP 400 ETF		13,799.97
DOMESTIC SMALL CAP EQUITY FUNDS/ETF				
06-15-22	06-15-22	ISHARES S&P SMALLCAP 600 INDEX ETF		6,535.18
EMERGING MARKET FUNDS/ETF				
06-15-22	06-15-22	ISHARES ETF CORE MSCI EMERGING MKTS		20,207.81
HIGH YIELD FIXED INCOME				
06-01-22	06-07-22	SPDR PORTFOLIO HIGH YIELD BO		308.09
06-30-22	07-01-22	VANGUARD HI YLD CORP-ADM		9,268.42
				<hr/> 9,576.51
INTERNATIONAL EQUITY FUNDS/ETF				
06-15-22	06-15-22	ISHARES EDGE MSCI MIN VOL EAFE ETF		3,603.99
06-15-22	06-15-22	ISHARES ETF CORE MSCI EAFE		31,363.10
06-15-22	06-15-22	ISHARES MSCI INTERNATIONAL QUALITY		18,083.43
				<hr/> 53,050.52
INTERNATIONAL FIXED INCOME FUNDS/ETF				
06-01-22	06-06-22	VANGUARD TOTAL INTL BOND ETF		1,606.74

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
REAL ESTATE & INFRASTRUCTURE				
06-24-22	06-24-22	JPMORGAN BETABUILDERS MSCI US REIT ETF		5,699.39
06-24-22	06-24-22	FLEXSHAR STX GLOBAL BROAD INF ETF		18,710.05
				24,409.44
				165,755.76
INTEREST				
CASH AND CASH EQUIVILENTS				
06-01-22	06-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		848.30
CORPORATE BONDS				
06-01-22	06-01-22	MAGELLAN MIDSTREAM PARTN 3.250% Due 06-01-30		1,137.50
06-15-22	06-15-22	SOUTHWEST AIRLINES CO 5.125% Due 06-15-27		1,281.25
06-27-22	06-27-22	SCHLUMBERGER INVESTMENT 2.650% Due 06-26-30		662.50
				3,081.25
FNMA & FHLMC				
06-15-22	06-15-22	FHLMC POOL G14203 4.000% Due 04-01-26		15.12
06-15-22	06-15-22	FG J32364 2.500% Due 11-01-28		95.92
06-27-22	06-27-22	FNCI POOL AS6305 3.000% Due 12-01-30		167.10

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
06-27-22	06-27-22	FNCI POOL BC2737 2.500% Due 05-01-31		170.67
06-27-22	06-27-22	FNMA POOL MA3588 3.500% Due 02-01-34		61.26
				<hr/> 510.07
U.S. TREASURY				
06-15-22	06-15-22	US TREASURY NOTES 0.125% Due 12-15-23		43.75
06-30-22	06-30-22	US TREASURY NOTES 2.000% Due 06-30-24		2,750.00
				<hr/> 2,793.75
				7,233.37

PRINCIPAL PAYDOWNS

FNMA & FHLMC

06-15-22	06-15-22	FHLMC POOL G14203 4.000% Due 04-01-26	156.38	156.38
06-15-22	06-15-22	FG J32364 2.500% Due 11-01-28	1,132.90	1,132.90
06-27-22	06-27-22	FNCI POOL AS6305 3.000% Due 12-01-30	1,803.08	1,803.08
06-27-22	06-27-22	FNCI POOL BC2737 2.500% Due 05-01-31	773.82	773.82
06-27-22	06-27-22	FNMA POOL MA3588 3.500% Due 02-01-34	514.91	514.91
				<hr/> 4,381.09
				4,381.09

PURCHASED ACCRUED INTEREST

U.S. TREASURY

06-02-22	06-03-22	US TREASURY NOTES 2.250% Due 11-15-27		116.17
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* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
06-02-22	06-03-22	US TREASURY NOTES 2.000% Due 08-15-25		656.34
06-02-22	06-03-22	US TREASURY NOTES 1.875% Due 02-15-32		279.70
				1,052.21
				1,052.21

SALES, MATURITIES, AND CALLS

ALTERNATIVE BETA

06-01-22	06-03-22	IQ HEDGE MULTI-STRAT TRACKER	8,226.0000	243,023.37
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REAL ESTATE & INFRASTRUCTURE

06-01-22	06-03-22	FLEXSHAR STX GLOBAL BROAD INF ETF	4,590.0000	254,206.73
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497,230.10

WITHDRAW

CASH AND CASH EQUIVILENTS

06-01-22	06-01-22	DIVIDEND ACCRUAL		9,052.93
06-06-22	06-06-22	DIVIDEND ACCRUAL		1,606.74
06-07-22	06-07-22	DIVIDEND ACCRUAL		308.09
06-14-22	06-14-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		1,045.94

12,013.70

12,013.70

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
ALEUTIANS EAST BOROUGH
From 06-01-22 Through 06-30-22

Date	Quantity	Security	Avg. Cost Basis	Proceeds	Gain Or Loss
06-01-22	8,226.0000	IQ HEDGE MULTI-STRAT TRACKER	256,124.17	243,023.37	-13,100.80
06-01-22	4,590.0000	FLEXSHAR STX GLOBAL BROAD INF ETF	234,244.02	254,206.73	19,962.71
06-15-22	156.38	FHLMC POOL G14203 4.000% Due 04-01-26	163.51	156.38	-7.13
06-15-22	1,132.90	FG J32364 2.500% Due 11-01-28	1,149.98	1,132.90	-17.08
06-27-22	1,803.08	FNCI POOL AS6305 3.000% Due 12-01-30	1,870.98	1,803.08	-67.90
06-27-22	773.82	FNCI POOL BC2737 2.500% Due 05-01-31	797.31	773.82	-23.49
06-27-22	514.91	FNMA POOL MA3588 3.500% Due 02-01-34	522.55	514.91	-7.64
TOTAL GAINS					19,962.71
TOTAL LOSSES					-13,224.05
			494,872.52	501,611.19	6,738.67

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 06-01-22 To 06-30-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
06-01-22			Beginning Balance		1,717,818.69
06-01-22	06-03-22	wd	Purchase	INVESCO S&P 500 LOW VOLATILITY	-242,227.70
06-01-22	06-03-22	dp	Sale	IQ HEDGE MULTI-STRAT TRACKER	243,023.37
06-01-22	06-03-22	dp	Sale	FLEXSHAR STX GLOBAL BROAD INF ETF	254,206.73
06-01-22	06-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	848.30
06-01-22	06-01-22	dp	Interest	MAGELLAN MIDSTREAM PARTN	1,137.50
06-01-22	06-01-22	dp	Transfer from	3.250% Due 06-01-30 DIVIDEND ACCRUAL	9,052.93
06-02-22	06-03-22	wd	Purchase	US TREASURY NOTES 2.250% Due 11-15-27	-96,453.13
06-02-22	06-03-22	wd	Accrued Interest	US TREASURY NOTES 2.250% Due 11-15-27	-116.17
06-02-22	06-03-22	wd	Purchase	US TREASURY NOTES 2.000% Due 08-15-25	-107,103.91
06-02-22	06-03-22	wd	Accrued Interest	US TREASURY NOTES 2.000% Due 08-15-25	-656.34
06-02-22	06-03-22	wd	Purchase	US TREASURY NOTES 1.875% Due 02-15-32	-45,582.03
06-02-22	06-03-22	wd	Accrued Interest	US TREASURY NOTES 1.875% Due 02-15-32	-279.70
06-06-22	06-06-22	dp	Transfer from	DIVIDEND ACCRUAL	1,606.74
06-07-22	06-07-22	dp	Transfer from	DIVIDEND ACCRUAL	308.09
06-14-22	06-14-22	wd	Withdrawal	from Portfolio	-1,045.94

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 06-01-22 To 06-30-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
06-15-22	06-15-22	dp	Interest	SOUTHWEST AIRLINES CO 5.125% Due 06-15-27	1,281.25
06-15-22	06-15-22	dp	Dividend	ISHARES EDGE MSCI MIN VOL EAFE ETF	3,603.99
06-15-22	06-15-22	dp	Dividend	ISHARES ETF CORE MSCI EAFE	31,363.10
06-15-22	06-15-22	dp	Dividend	ISHARES ETF CORE MSCI EMERGING MKTS	20,207.81
06-15-22	06-15-22	dp	Dividend	ISHARES CORE S&P MIDCAP 400 ETF	13,799.97
06-15-22	06-15-22	dp	Dividend	ISHARES S&P SMALLCAP 600 INDEX ETF	6,535.18
06-15-22	06-15-22	dp	Dividend	ISHARES MSCI INTERNATIONAL QUALITY	18,083.43
06-15-22	06-15-22	dp	Dividend	ISHARES S&P 500 INDEX FUND	26,629.97
06-15-22	06-15-22	dp	Interest	FHLMC POOL G14203 4.000% Due 04-01-26	15.12
06-15-22	06-15-22	dp	Paydown	FHLMC POOL G14203 4.000% Due 04-01-26	156.38
06-15-22	06-15-22	dp	Paydown	FG J32364 2.500% Due 11-01-28	1,132.90
06-15-22	06-15-22	dp	Interest	FG J32364 2.500% Due 11-01-28	95.92
06-15-22	06-15-22	dp	Interest	US TREASURY NOTES 0.125% Due 12-15-23	43.75
06-24-22	06-24-22	dp	Dividend	JPMORGAN BETABUILDERS MSCI US REIT ETF	5,699.39
06-24-22	06-24-22	dp	Dividend	FLEXSHARES GLOBAL UPSTREAM N	9,122.58

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER

ALEUTIANS EAST BOROUGH

From 06-01-22 To 06-30-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
06-24-22	06-24-22	dp	Dividend	FLEXSHAR STX GLOBAL BROAD INF ETF	18,710.05
06-27-22	06-27-22	dp	Interest	SCHLUMBERGER INVESTMENT 2.650% Due 06-26-30	662.50
06-27-22	06-27-22	dp	Paydown	FNCI POOL AS6305 3.000% Due 12-01-30	1,803.08
06-27-22	06-27-22	dp	Interest	FNCI POOL AS6305 3.000% Due 12-01-30	167.10
06-27-22	06-27-22	dp	Interest	FNCI POOL BC2737 2.500% Due 05-01-31	170.67
06-27-22	06-27-22	dp	Paydown	FNCI POOL BC2737 2.500% Due 05-01-31	773.82
06-27-22	06-27-22	dp	Paydown	FNMA POOL MA3588 3.500% Due 02-01-34	514.91
06-27-22	06-27-22	dp	Interest	FNMA POOL MA3588 3.500% Due 02-01-34	61.26
06-30-22	06-30-22	dp	Dividend	INVESCO S&P 500 LOW VOLATILITY	817.04
06-30-22	06-30-22	dp	Interest	US TREASURY NOTES 2.000% Due 06-30-24	2,750.00
06-30-22			Ending Balance		1,898,738.60
DIVIDEND ACCRUAL					
06-01-22			Beginning Balance		9,052.93
06-01-22	06-06-22	dp	Dividend	VANGUARD TOTAL INTL BOND ETF	1,606.74
06-01-22	06-07-22	dp	Dividend	SPDR PORTFOLIO HIGH YIELD BO	308.09

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER

ALEUTIANS EAST BOROUGH

From 06-01-22 To 06-30-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
06-01-22	06-01-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-9,052.93
06-06-22	06-06-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-1,606.74
06-07-22	06-07-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-308.09
06-30-22	07-01-22	dp	Dividend	VANGUARD HI YLD CORP-ADM	9,268.42
06-30-22			Ending Balance		9,268.42

* Callable security

AEB OPERATING FUND

Account Statement - Period Ending June 30, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 05-31-22 2,672,229

Contributions	0
Withdrawals	-156
Change in Market Value	-579
Interest	830
Dividends	0

Portfolio Value on 06-30-22 2,672,324

MANAGEMENT TEAM

Client Relationship Manager:

Blake Phillips, CFA®

Blake@apcm.net

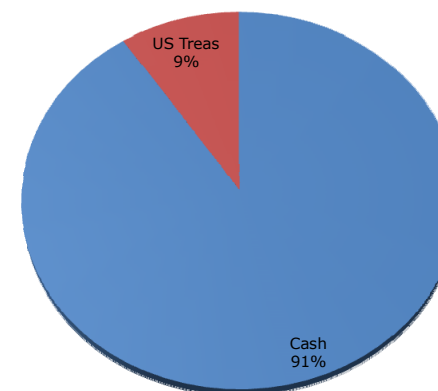
Your Portfolio Manager:

Paul Hanson, CFA®

Contact Phone Number:

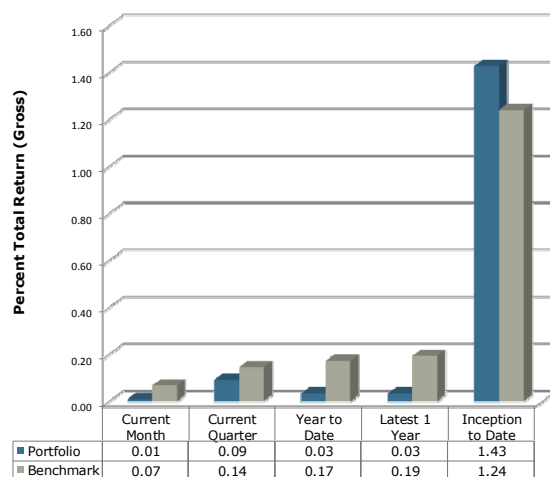
907/272 -7575

PORTFOLIO COMPOSITION



INVESTMENT PERFORMANCE

Current Account Benchmark:
FTSE 3-Month TBill



Performance is Annualized for Periods Greater than One Year

Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 1.79% Average Maturity: 0.24 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
AEB OPERATING FUND
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
525,000	US TREASURY BILLS 0.000% Due 08-11-22	99.86	524,275	99.85	524,228	19.62	NA	0	1.27
520,000	US TREASURY BILL 0.000% Due 09-22-22	99.55	517,648	99.62	518,050	19.39	NA	0	1.65
300,000	US TREASURY BILLS 0.000% Due 10-06-22	99.90	299,709	99.53	298,593	11.17	NA	0	1.76
450,000	US TREASURY BILL 0.000% Due 10-13-22	99.45	447,522	99.46	447,574	16.75	NA	0	1.89
315,000	US TREASURY BILL 0.000% Due 11-03-22	99.39	313,082	99.31	312,833	11.71	NA	0	2.02
300,000	US TREASURY BILL 0.000% Due 12-15-22	98.88	296,636	98.95	296,859	11.11	NA	0	2.31
			2,398,873		2,398,138	89.74		0	
U.S. TREASURY									
250,000	US TREASURY NOTES 1.750% Due 07-15-22	101.63	254,072	100.02	250,052	9.36	4,375	2,018	1.23
	Accrued Interest				2,018	0.08			
			254,072		252,071	9.43		2,018	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		22,115		22,115	0.83			
TOTAL PORTFOLIO			2,675,060		2,672,324	100	4,375	2,018	

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB OPERATING FUND
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
TREASURY BILLS				
06-02-22	06-03-22	US TREASURY BILL 0.000% Due 11-03-22	315,000	313,082.24
06-21-22	06-22-22	US TREASURY BILL 0.000% Due 12-15-22	300,000	296,636.20
				609,718.44
				609,718.44
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
06-30-22	06-30-22	MANAGEMENT FEES		379.53
				379.53
INTEREST				
CASH AND CASH EQUIVILENTS				
06-01-22	06-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		15.87
TREASURY BILLS				
06-02-22	06-02-22	US TREASURY BILL 0.000% Due 06-02-22		134.82
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22		316.67
				451.49
				467.36
SALES, MATURITIES, AND CALLS				
TREASURY BILLS				
06-02-22	06-02-22	US TREASURY BILL 0.000% Due 06-02-22	310,000	309,865.18

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB OPERATING FUND
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22	300,000	299,683.33
				609,548.51
				609,548.51

WITHDRAW

CASH AND CASH EQUIVILENTS

06-14-22	06-14-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		156.27
				156.27

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
AEB OPERATING FUND
From 06-01-22 Through 06-30-22

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Avg. Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
06-02-22	310,000	US TREASURY BILL 0.000% Due 06-02-22	309,865.18	309,865.18	0.00
06-21-22	300,000	US TREASURY BILL 0.000% Due 06-21-22	299,683.33	299,683.33	0.00
TOTAL GAINS					0.00
TOTAL LOSSES					0.00
			609,548.51	609,548.51	0.00

Alaska Permanent Capital Management Co.

CASH LEDGER***AEB OPERATING FUND****From 06-01-22 To 06-30-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
06-01-22			Beginning Balance		21,974.33
06-01-22	06-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	15.87
06-02-22	06-03-22	wd	Purchase	US TREASURY BILL 0.000% Due 11-03-22	-313,082.24
06-02-22	06-02-22	dp	Interest	US TREASURY BILL 0.000% Due 06-02-22	134.82
06-02-22	06-02-22	dp	Sale	US TREASURY BILL 0.000% Due 06-02-22	309,865.18
06-14-22	06-14-22	wd	Withdrawal	from Portfolio	-156.27
06-21-22	06-22-22	wd	Purchase	US TREASURY BILL 0.000% Due 12-15-22	-296,636.20
06-21-22	06-21-22	dp	Interest	US TREASURY BILL 0.000% Due 06-21-22	316.67
06-21-22	06-21-22	dp	Sale	US TREASURY BILL 0.000% Due 06-21-22	299,683.33
06-30-22			Ending Balance		22,115.49

ALEUTIANS EAST BOROUGH SERIES E BOND

Account Statement - Period Ending June 30, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

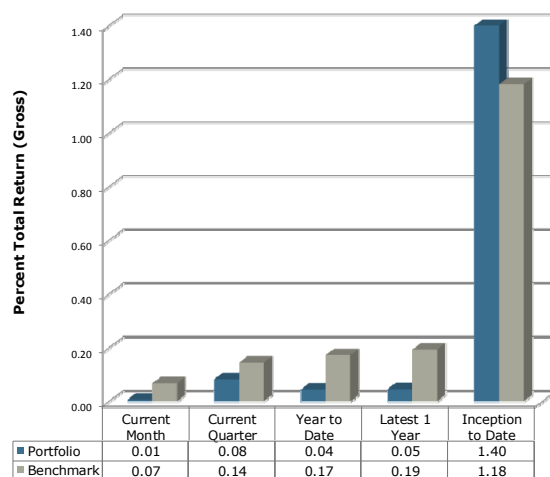
Portfolio Value on 05-31-22	2,610,013
Contributions	0
Withdrawals	0
Change in Market Value	-828
Interest	1,003
Dividends	0
Portfolio Value on 06-30-22	2,610,188

MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Paul Hanson, CFA®
Contact Phone Number:	907/272 -7575

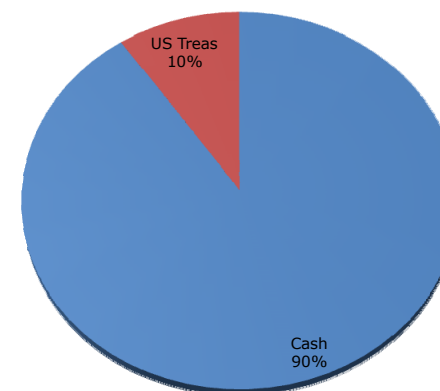
INVESTMENT PERFORMANCE

Current Account Benchmark:
FTSE 3-Month TBill



Performance is Annualized for Periods Greater than One Year

PORTFOLIO COMPOSITION



Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 1.67% Average Maturity: 0.20 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH SERIES E BOND
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
300,000	US TREASURY BILL 0.000% Due 08-04-22	99.85	299,554	99.89	299,664	11.48	NA	0	1.16
50,000	US TREASURY BILLS 0.000% Due 08-11-22	99.71	49,854	99.85	49,926	1.91	NA	0	1.27
420,000	US TREASURY BILL 0.000% Due 08-16-22	99.77	419,054	99.82	419,265	16.06	NA	0	1.37
520,000	US TREASURY BILL 0.000% Due 09-22-22	99.55	517,648	99.62	518,050	19.85	NA	0	1.65
300,000	US TREASURY BILLS 0.000% Due 10-06-22	99.90	299,709	99.53	298,593	11.44	NA	0	1.76
450,000	US TREASURY BILL 0.000% Due 10-13-22	99.45	447,522	99.46	447,574	17.15	NA	0	1.89
315,000	US TREASURY BILL 0.000% Due 11-03-22	99.39	313,082	99.31	312,833	11.99	NA	0	2.02
			2,346,424		2,345,906	89.87		0	
U.S. TREASURY									
250,000	US TREASURY NOTES 1.750% Due 07-15-22	101.63	254,072	100.02	250,052	9.58	4,375	2,018	1.23
	Accrued Interest				2,018	0.08			
			254,072		252,071	9.66		2,018	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		12,211		12,211	0.47			
TOTAL PORTFOLIO			2,612,707		2,610,188	100	4,375	2,018	

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH SERIES E BOND
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
TREASURY BILLS				
06-02-22	06-03-22	US TREASURY BILL 0.000% Due 11-03-22	315,000	313,082.24
06-17-22	06-21-22	US TREASURY BILL 0.000% Due 08-16-22	420,000	419,054.30
06-21-22	06-22-22	US TREASURY BILL 0.000% Due 08-04-22	300,000	299,553.88
				1,031,690.42
				1,031,690.42
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
06-30-22	06-30-22	MANAGEMENT FEES		370.71
				370.71
INTEREST				
CASH AND CASH EQUIVILENTS				
06-01-22	06-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		14.35
TREASURY BILLS				
06-02-22	06-02-22	US TREASURY BILL 0.000% Due 06-02-22		136.99
06-16-22	06-16-22	US TREASURY BILLS 0.000% Due 06-16-22		171.93
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22		316.67
				625.59
				639.94

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH SERIES E BOND
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
SALES, MATURITIES, AND CALLS				
TREASURY BILLS				
06-02-22	06-02-22	US TREASURY BILL 0.000% Due 06-02-22	315,000	314,863.01
06-16-22	06-16-22	US TREASURY BILLS 0.000% Due 06-16-22	410,000	409,828.07
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22	300,000	299,683.33
				1,024,374.41
				1,024,374.41

* Callable security

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
ALEUTIANS EAST BOROUGH SERIES E BOND
From 06-01-22 Through 06-30-22

Date	Quantity	Security	Avg. Cost Basis	Proceeds	Gain Or Loss
06-02-22	315,000	US TREASURY BILL 0.000% Due 06-02-22	314,863.01	314,863.01	0.00
06-16-22	410,000	US TREASURY BILLS 0.000% Due 06-16-22	409,828.07	409,828.07	0.00
06-21-22	300,000	US TREASURY BILL 0.000% Due 06-21-22	299,683.33	299,683.33	0.00
TOTAL GAINS					0.00
TOTAL LOSSES					0.00
			1,024,374.41	1,024,374.41	0.00

Alaska Permanent Capital Management Co.
CASH LEDGER
ALEUTIANS EAST BOROUGH SERIES E BOND
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
06-01-22			Beginning Balance		18,887.43
06-01-22	06-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	14.35
06-02-22	06-03-22	wd	Purchase	US TREASURY BILL 0.000% Due 11-03-22	-313,082.24
06-02-22	06-02-22	dp	Interest	US TREASURY BILL 0.000% Due 06-02-22	136.99
06-02-22	06-02-22	dp	Sale	US TREASURY BILL 0.000% Due 06-02-22	314,863.01
06-16-22	06-16-22	dp	Interest	US TREASURY BILLS 0.000% Due 06-16-22	171.93
06-16-22	06-16-22	dp	Sale	US TREASURY BILLS 0.000% Due 06-16-22	409,828.07
06-17-22	06-21-22	wd	Purchase	US TREASURY BILL 0.000% Due 08-16-22	-419,054.30
06-21-22	06-22-22	wd	Purchase	US TREASURY BILL 0.000% Due 08-04-22	-299,553.88
06-21-22	06-21-22	dp	Interest	US TREASURY BILL 0.000% Due 06-21-22	316.67
06-21-22	06-21-22	dp	Sale	US TREASURY BILL 0.000% Due 06-21-22	299,683.33
06-30-22			Ending Balance		12,211.36

* Callable security

AEB 2010 SERIES B BOND/AKUTAN AIR

Account Statement - Period Ending June 30, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 05-31-22	1,060,885
Contributions	0
Withdrawals	-104
Change in Market Value	-3,455
Interest	553
Dividends	0
Portfolio Value on 06-30-22	1,057,878

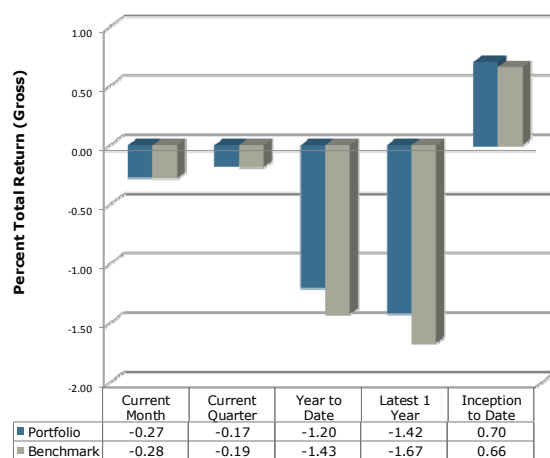
MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Paul Hanson, CFA®
Contact Phone Number:	907/272-7575

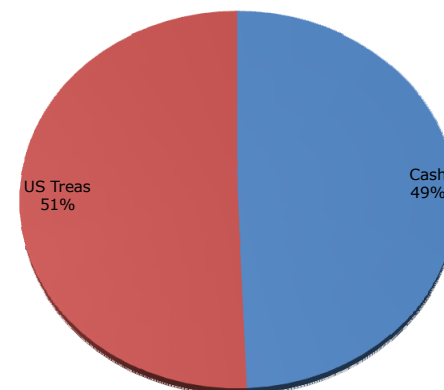
PORTFOLIO COMPOSITION

INVESTMENT PERFORMANCE

Current Account Benchmark:
50% Bloomberg 1-3 Yr Gov/50% FTSE
3mo Tbill



Performance is Annualized for Periods Greater than One Year



Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 2.19% Average Maturity: 0.89 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
AEB 2010 SERIES B BOND/AKUTAN AIR
June 30, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
255,000	US TREASURY BILL 0.000% Due 08-02-22	99.75	254,362	99.90	254,740	24.08	NA	0	1.13
255,000	US TREASURY BILL 0.000% Due 09-22-22	99.59	253,952	99.62	254,044	24.01	NA	0	1.65
			508,314		508,784	48.09		0	
U.S. TREASURY									
55,000	US TREASURY NOTES 1.750% Due 01-31-23	100.43	55,234	99.52	54,736	5.17	962	401	2.58
40,000	US TREASURY NOTES 0.125% Due 05-15-23	99.91	39,964	97.63	39,053	3.69	50	6	2.88
70,000	US TREASURY NOTES 0.250% Due 06-15-23	100.20	70,137	97.46	68,220	6.45	175	8	2.96
70,000	US TREASURY NOTES 0.125% Due 09-15-23	99.82	69,877	96.64	67,651	6.40	87	26	2.97
65,000	US TREASURY NOTES 0.125% Due 01-15-24	99.36	64,584	95.72	62,220	5.88	81	37	2.98
15,000	US TREASURY NOTES 0.250% Due 05-15-24	99.71	14,956	95.04	14,256	1.35	37	5	2.99
60,000	US TREASURY NOTES 0.250% Due 06-15-24	96.51	57,903	94.83	56,897	5.38	150	7	2.99
85,000	US TREASURY NOTES 0.375% Due 09-15-24	99.76	84,794	94.38	80,226	7.58	319	94	3.02
65,000	US TREASURY NOTE 1.125% Due 01-15-25	97.85	63,602	95.37	61,989	5.86	731	337	3.03
30,000	US TREASURY NOTE 2.625% Due 04-15-25	99.50	29,849	98.91	29,674	2.81	787	166	3.03
	Accrued Interest				1,087	0.10			
			550,899		536,009	50.67		1,087	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		13,086		13,086	1.24			
TOTAL PORTFOLIO			1,072,300		1,057,878	100	3,381	1,087	

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB 2010 SERIES B BOND/AKUTAN AIR
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
TREASURY BILLS				
06-21-22	06-22-22	US TREASURY BILL 0.000% Due 09-22-22	255,000	253,952.45
				253,952.45
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
06-30-22	06-30-22	MANAGEMENT FEES		150.24
				150.24
INTEREST				
CASH AND CASH EQUIVILENTS				
06-01-22	06-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		5.04
TREASURY BILLS				
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22		269.17
U.S. TREASURY				
06-15-22	06-15-22	US TREASURY NOTES 0.250% Due 06-15-23		87.50
06-15-22	06-15-22	US TREASURY NOTES 0.250% Due 06-15-24		75.00
				162.50
				436.71
SALES, MATURITIES, AND CALLS				
TREASURY BILLS				
06-21-22	06-21-22	US TREASURY BILL 0.000% Due 06-21-22	255,000	254,730.83
				254,730.83

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB 2010 SERIES B BOND/AKUTAN AIR
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
WITHDRAW				
CASH AND CASH EQUIVILENTS				
06-14-22	06-14-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		104.16
				104.16

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
AEB 2010 SERIES B BOND/AKUTAN AIR
From 06-01-22 Through 06-30-22

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Avg. Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
06-21-22	255,000	US TREASURY BILL 0.000% Due 06-21-22	254,730.83	254,730.83	0.00
TOTAL GAINS					0.00
TOTAL LOSSES					0.00
			254,730.83	254,730.83	0.00

Alaska Permanent Capital Management Co.
CASH LEDGER
AEB 2010 SERIES B BOND/AKUTAN AIR
From 06-01-22 To 06-30-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
06-01-22			Beginning Balance		11,974.99
06-01-22	06-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	5.04
06-14-22	06-14-22	wd	Withdrawal	from Portfolio	-104.16
06-15-22	06-15-22	dp	Interest	US TREASURY NOTES 0.250% Due 06-15-23	87.50
06-15-22	06-15-22	dp	Interest	US TREASURY NOTES 0.250% Due 06-15-24	75.00
06-21-22	06-22-22	wd	Purchase	US TREASURY BILL 0.000% Due 09-22-22	-253,952.45
06-21-22	06-21-22	dp	Interest	US TREASURY BILL 0.000% Due 06-21-22	269.17
06-21-22	06-21-22	dp	Sale	US TREASURY BILL 0.000% Due 06-21-22	254,730.83
06-30-22			Ending Balance		13,085.92

ALEUTIANS EAST BOROUGH

Account Statement - Period Ending July 31, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

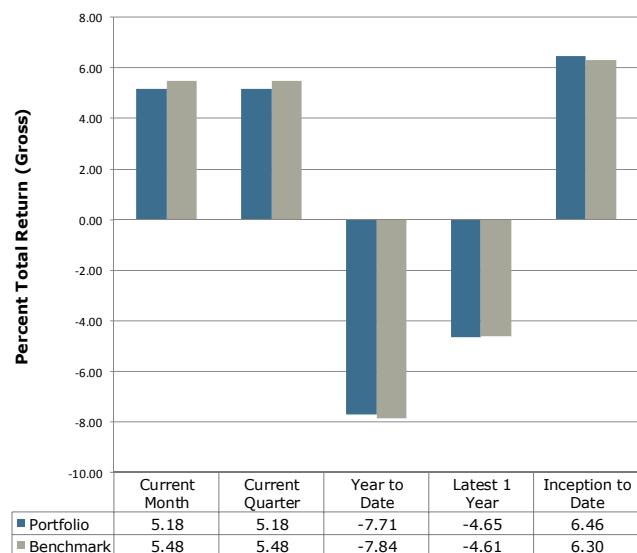
Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 06-30-22	42,611,739
Contributions	0
Withdrawals	-1,049
Change in Market Value	2,147,218
Interest	15,293
Dividends	45,040
Portfolio Value on 07-31-22	44,818,241

INVESTMENT PERFORMANCE

Current Account Benchmark:
Equity Blend

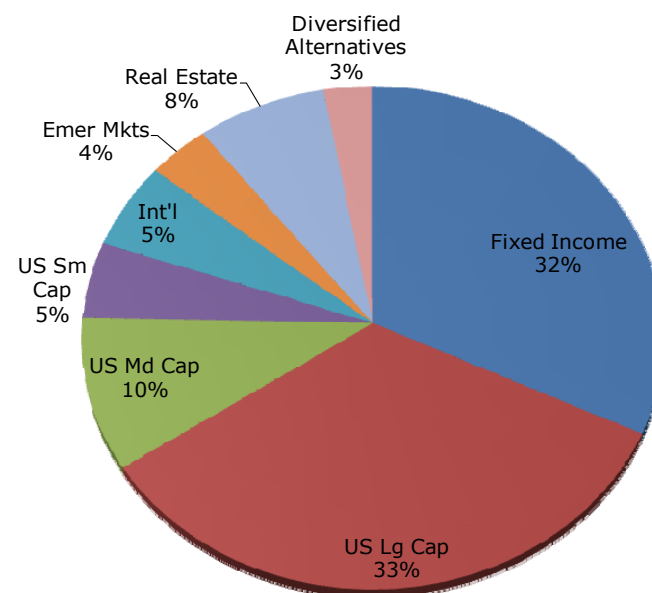


Performance is Annualized for Periods Greater than One Year

MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Brandy Niclai, CFA®
Contact Phone Number:	907/272 -7575

PORTFOLIO COMPOSITION



Clients are encouraged to compare this report with the official statement from their custodian.

Alaska Permanent Capital Management Co.
PORTFOLIO SUMMARY AND TARGET
ALEUTIANS EAST BOROUGH
July 31, 2022

Asset Class & Target	Market Value	% Assets	Range
FIXED INCOME (32%)			
US Fixed Income (18.0%)	7,719,086	17.2	8% to 28%
High Yield Fixed Income (5.0%)	1,809,371	4.0	0% to 10%
TIPS (2.0%)	866,049	1.9	0% to 10%
International Fixed Income (5.0%)	1,978,665	4.4	0% to 10%
Cash (2.0%)	2,006,265	4.5	0% to 10%
Subtotal:	14,379,436	32.1	
EQUITY (47%)			
US Large Cap (22.0%)	9,948,420	22.2	12% to 32%
US Mid Cap (10.0%)	4,386,005	9.8	5% to 15%
US Small Cap (5.0%)	2,199,728	4.9	0% to 10%
Developed International Equity (6.0%)	2,497,896	5.6	0% to 12%
Emerging Markets (4.0%)	1,640,272	3.7	0% to 8%
Subtotal:	20,672,321	46.1	
ALTERNATIVE INVESTMENTS (21%)			
Real Estate (3.0%)	1,250,311	2.8	0% to 6%
Alternative Beta (10.0%)	5,048,372	11.3	0% to 15%
Infrastructure (5.0%)	2,180,327	4.9	0% to 10%
Commodities (3.0%)	1,287,473	2.9	0% to 6%
Subtotal:	9,766,483	21.8	
TOTAL PORTFOLIO	44,818,241	100	

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
AGENCIES									
100,000	FREDDIE MAC 0.450% Due 12-24-24	100.00	100,000	94.14	94,138	0.21	450	159	3.00
75,000	FEDERAL HOME LOAN BANK 0.600% Due 08-27-25	99.90	74,925	92.73	69,547	0.16	450	192	3.10
75,000	FHLB 1.625% Due 03-12-27	104.27	78,201	94.85	71,137	0.16	1,219	471	2.82
	Accrued Interest				822	0.00			
			253,126		235,645	0.53		822	
ALTERNATIVE BETA									
246,419	BLCKRCK SYST MULTI-STR-INST	10.28	2,533,184	10.17	2,506,078	5.59	NA		
80,759	CORE ALTERNATIVE ETF	30.33	2,449,097	31.48	2,542,293	5.67	NA		
			4,982,282		5,048,372	11.26			
CORPORATE BONDS									
150,000	AVALONBAY COMMUNITIES 2.850% Due 03-15-23	100.82	151,224	99.25	148,872	0.33	4,275	1,615	4.06
150,000	BANK OF NEW YORK MELLON 2.200% Due 08-16-23	97.83	146,749	99.17	148,759	0.33	3,300	1,512	3.00
150,000	JPMORGAN CHASE & CO 3.875% Due 02-01-24	105.18	157,771	101.20	151,806	0.34	5,812	2,906	3.04
150,000	METLIFE INC 3.600% Due 04-10-24	105.46	158,197	100.82	151,234	0.34	5,400	1,665	3.09
150,000	WELLS FARGO & COMPANY 3.300% Due 09-09-24	99.88	149,823	99.83	149,749	0.33	4,950	1,952	3.38
150,000	APPLIED MATERIALS INC 3.900% Due 10-01-25	107.96	161,934	101.86	152,784	0.34	5,850	1,950	3.27
150,000	CITIGROUP INC 3.700% Due 01-12-26	101.65	152,470	100.08	150,124	0.33	5,550	293	3.67
150,000	TARGET CORP 2.500% Due 04-15-26	96.45	144,670	98.00	146,997	0.33	3,750	1,104	3.07
20,000	DARDEN RESTAURANTS INC 3.850% Due 05-01-27	110.59	22,118	98.50	19,701	0.04	770	192	4.20
150,000	LOWE'S COS INC 3.100% Due 05-03-27	100.05	150,073	98.04	147,057	0.33	4,650	1,137	3.55
50,000	SOUTHWEST AIRLINES CO 5.125% Due 06-15-27	116.77	58,384	103.61	51,806	0.12	2,562	327	4.29
70,000	BORGWARNER INC 2.650% Due 07-01-27	107.34	75,137	92.71	64,899	0.14	1,855	155	4.31
50,000	ANHEUSER-BUSCH INBEV WORLDWIDE 4.000% Due 04-13-28	114.31	57,154	102.29	51,145	0.11	2,000	600	3.55

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
50,000	DISCOVER BANK 4.650% Due 09-13-28	115.95	57,974	97.48	48,738	0.11	2,325	891	5.13
45,000	NATIONAL RETAIL PROP INC 4.300% Due 10-15-28	113.12	50,904	98.94	44,523	0.10	1,935	570	4.49
75,000	KLA CORP 4.100% Due 03-15-29	118.78	89,088	102.66	76,998	0.17	3,075	1,162	3.64
50,000	CENOVUS ENERGY INC 4.400% Due 04-15-29	112.18	56,088	98.95	49,476	0.11	2,200	648	4.58
70,000	CONOCOPHILLIPS COMPANY 6.950% Due 04-15-29	138.92	97,243	117.63	82,342	0.18	4,865	1,432	3.93
75,000	KANSAS CITY SOUTHERN 2.875% Due 11-15-29	107.84	80,877	92.52	69,394	0.15	2,156	455	4.07
50,000	INTEL CORP 3.900% Due 03-25-30	113.48	56,742	100.95	50,473	0.11	1,950	682	3.75
70,000	MAGELLAN MIDSTREAM PARTN 3.250% Due 06-01-30	111.17	77,820	91.27	63,892	0.14	2,275	379	4.59
50,000	SCHLUMBERGER INVESTMENT 2.650% Due 06-26-30	102.87	51,433	90.84	45,420	0.10	1,325	129	4.01
50,000	CANADIAN NATL RESOURCES 2.950% Due 07-15-30	102.97	51,485	90.44	45,221	0.10	1,475	66	4.38
95,000	SIMON PROPERTY GROUP LP 2.650% Due 07-15-30	104.58	99,348	87.62	83,238	0.19	2,517	112	4.52
50,000	HEALTHPEAK PROPERTIES 2.875% Due 01-15-31	103.48	51,740	89.26	44,629	0.10	1,437	64	4.41
50,000	OMEGA HLTHCARE INVESTORS 3.375% Due 02-01-31	101.92	50,959	82.95	41,475	0.09	1,687	844	5.96
50,000	VERIZON COMMUNICATIONS 2.550% Due 03-21-31	101.05	50,525	88.86	44,429	0.10	1,275	460	4.09
40,000	KOHL'S CORPORATION 3.375% Due 05-01-31	99.80	39,921	75.34	30,138	0.07	1,350	337	7.22
70,000	KIMCO REALTY CORP 3.200% Due 04-01-32	99.17	69,418	89.86	62,905	0.14	2,240	971	4.50
	Accrued Interest				24,612	0.05			
			2,617,273		2,442,839	5.45		24,612	
COMMODITIES									
8,138	FLEXSHARES GLOBAL UPSTREAM N	41.86	340,650	41.19	335,204	0.75	NA		
34,719	INVESCO OPTIMUM YIELD DIVERSIFIED COMMODIT	17.06	592,383	17.62	611,749	1.36	NA		
5,753	iSHARES BB ROLL SELECT COMMODITY ETF	37.76	217,220	59.19	340,520	0.76	NA		
			1,150,254		1,287,473	2.87			
DOMESTIC MID CAP EQUITY FUNDS/ETF									
17,479	ISHARES CORE S&P MIDCAP 400 ETF	175.66	3,070,344	250.93	4,386,005	9.79	NA		

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
EMERGING MARKET FUNDS/ETF									
33,434	ISHARES ETF CORE MSCI EMERGING MKTS	47.62	1,592,000	49.06	1,640,272	3.66	NA		
DOMESTIC FIXED INCOME FUNDS/ETF									
17,204	VANGUARD SHORT-TERM TIPS ETF	49.60	853,376	50.34	866,049	1.93	NA		
FNMA & FHLMC									
4,220	FHLMC POOL G14203 4.000% Due 04-01-26	104.56	4,413	101.98	4,304	0.01	169	14	2.16
43,851	FG J32364 2.500% Due 11-01-28	101.51	44,512	98.69	43,278	0.10	1,096	91	2.79
62,337	FNCI POOL AS6305 3.000% Due 12-01-30	103.77	64,684	100.12	62,414	0.14	1,870	156	2.86
78,095	FNCI POOL BC2737 2.500% Due 05-01-31	103.04	80,465	98.61	77,008	0.17	1,952	163	2.75
20,091	FNMA POOL MA3588 3.500% Due 02-01-34	101.48	20,389	101.93	20,479	0.05	703	59	3.05
	Accrued Interest				483	0.00			
			214,463		207,967	0.46		483	
INTERNATIONAL FIXED INCOME FUNDS/ETF									
38,729	VANGUARD TOTAL INTL BOND ETF	53.51	2,072,524	51.09	1,978,665	4.41	NA		
HIGH YIELD FIXED INCOME									
2,653	SPDR PORTFOLIO HIGH YIELD BO	25.19	66,818	23.77	63,062	0.14			
323,991	VANGUARD HI YLD CORP-ADM	5.74	1,859,706	5.39	1,746,309	3.90	0		
			1,926,524		1,809,371	4.04			
INTERNATIONAL EQUITY FUNDS/ETF									
6,741	ISHARES EDGE MSCI MIN VOL EAFE ETF	67.48	454,894	65.68	442,749	0.99	NA		
29,442	ISHARES ETF CORE MSCI EAFE	64.06	1,885,986	62.05	1,826,876	4.08	NA		
6,932	ISHARES MSCI INTERNATIONAL QUALITY	37.34	258,808	32.93	228,271	0.51	NA		
			2,599,688		2,497,896	5.57			
DOMESTIC LARGE CAP EQUITY FUNDS/ETF									
7,242	INVESCO S&P 500 LOW VOLATILITY	65.77	476,283	64.51	467,181	1.04	NA		
20,761	ISHARES S&P 500 INDEX FUND	314.99	6,539,491	414.28	8,600,867	19.19	NA		
12,557	VANECK MORNINGSTAR WIDE MOAT	75.71	950,638	70.11	880,371	1.96	NA		
			7,966,412		9,948,420	22.20			
REAL ESTATE & INFRASTRUCTURE									
40,519	FLEXSHAR STX GLOBAL BROAD INF ETF	51.03	2,067,829	53.81	2,180,327	4.86	NA		

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
13,069	JPMORGAN BETABUILDERS MSCI US REIT ETF	79.40	1,037,691	95.67	1,250,311	2.79	NA		
			3,105,519		3,430,639	7.65			
DOMESTIC SMALL CAP EQUITY FUNDS/ETF									
21,653	ISHARES S&P SMALLCAP 600 INDEX ETF	91.11	1,972,701	101.59	2,199,728	4.91	NA		
U.S. TREASURY									
135,000	US TREASURY NOTES 2.625% Due 02-28-23	99.72	134,620	99.83	134,768	0.30	3,544	1,483	2.92
90,000	US TREASURY NOTES 0.125% Due 05-31-23	99.95	89,954	97.67	87,905	0.20	112	19	2.97
100,000	US TREASURY NOTES 0.125% Due 07-15-23	100.00	99,996	97.31	97,313	0.22	125	6	3.00
60,000	US TREASURY NOTES 0.125% Due 08-31-23	99.48	59,688	96.98	58,190	0.13	75	32	2.97
85,000	US TREASURY NOTES 1.625% Due 10-31-23	102.36	87,005	98.38	83,626	0.19	1,381	349	2.95
100,000	US TREASURY NOTES 0.250% Due 11-15-23	99.56	99,559	96.62	96,625	0.22	250	53	2.93
70,000	US TREASURY NOTES 0.125% Due 12-15-23	99.87	69,912	96.19	67,332	0.15	87	11	2.98
85,000	US TREASURY NOTE 0.875% Due 01-31-24	98.65	83,851	96.94	82,397	0.18	744	2	2.98
250,000	US TREASURY NOTES 0.125% Due 02-15-24	99.06	247,646	95.78	239,442	0.53	312	144	2.95
50,000	US TREASURY NOTE 0.250% Due 03-15-24	99.79	49,896	95.73	47,867	0.11	125	47	2.96
100,000	US TREASURY NOTE 3.000% Due 06-30-24	99.79	99,785	100.14	100,145	0.22	3,000	261	2.92
275,000	US TREASURY NOTES 2.000% Due 06-30-24	100.86	277,363	98.34	270,424	0.60	5,500	478	2.90
200,000	US TREASURY NOTES 2.375% Due 08-15-24	100.23	200,453	98.94	197,876	0.44	4,750	2,191	2.91
145,000	US TREASURY NOTE 1.125% Due 01-15-25	99.41	144,139	95.89	139,042	0.31	1,631	75	2.87
250,000	US TREASURY NOTES 0.375% Due 04-30-25	98.29	245,723	93.48	233,702	0.52	937	237	2.86
100,000	US TREASURY NOTE 2.875% Due 06-15-25	99.23	99,227	100.09	100,094	0.22	2,875	369	2.84
410,000	US TREASURY NOTES 2.000% Due 08-15-25	97.22	398,583	97.57	400,021	0.89	8,200	3,783	2.84
80,000	US TREASURY NOTES 0.750% Due 03-31-26	99.51	79,606	92.95	74,359	0.17	600	202	2.79

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
180,000	US TREASURY NOTES 0.625% Due 07-31-26	99.87	179,775	91.96	165,530	0.37	1,125	3	2.76
250,000	US TREASURY NOTES 1.500% Due 08-15-26	99.48	248,691	95.16	237,900	0.53	3,750	1,730	2.77
180,000	US TREASURY NOTES 2.000% Due 11-15-26	97.14	174,860	96.94	174,501	0.39	3,600	763	2.76
120,000	US TREASURY NOTE 3.250% Due 06-30-27	100.53	120,633	102.50	123,000	0.27	3,900	339	2.70
70,000	US TREASURY NOTES 0.375% Due 07-31-27	99.90	69,929	89.15	62,406	0.14	262	1	2.71
80,000	US TREASURY NOTES 0.375% Due 09-30-27	99.04	79,228	88.70	70,962	0.16	300	101	2.73
185,000	US TREASURY NOTES 2.250% Due 11-15-27	100.66	186,218	97.54	180,447	0.40	4,162	882	2.75
80,000	US TREASURY NOTES 0.625% Due 11-30-27	99.93	79,941	89.53	71,628	0.16	500	85	2.75
100,000	US TREASURY NOTES 2.750% Due 02-15-28	98.99	98,988	99.98	99,984	0.22	2,750	1,269	2.75
85,000	US TREASURY NOTES 1.250% Due 03-31-28	99.59	84,651	92.14	78,323	0.17	1,062	358	2.76
25,000	US TREASURY NOTES 1.250% Due 04-30-28	100.43	25,107	92.04	23,011	0.05	312	79	2.76
125,000	US TREASURY NOTES 2.875% Due 08-15-28	100.04	125,049	100.69	125,869	0.28	3,594	1,658	2.75
125,000	US TREASURY NOTES 3.125% Due 11-15-28	103.28	129,097	102.19	127,739	0.29	3,906	828	2.74
90,000	US TREASURY NOTE 3.250% Due 06-30-29	100.52	90,471	103.41	93,065	0.21	2,925	254	2.71
70,000	US TREASURY NOTES 1.500% Due 02-15-30	100.39	70,273	92.13	64,490	0.14	1,050	484	2.66
170,000	US TREASURY NOTES 0.625% Due 05-15-30	95.46	162,286	85.69	145,670	0.33	1,062	225	2.67
80,000	US TREASURY NOTE 0.625% Due 08-15-30	98.89	79,109	85.34	68,275	0.15	500	231	2.66
80,000	US TREASURY NOTES 0.875% Due 11-15-30	99.60	79,678	86.96	69,569	0.16	700	148	2.64
100,000	US TREASURY NOTE 1.125% Due 02-15-31	95.37	95,375	88.52	88,520	0.20	1,125	519	2.63
50,000	US TREASURY NOTES 1.625% Due 05-15-31	100.89	50,445	92.02	46,010	0.10	812	172	2.65
120,000	US TREASURY NOTES 1.875% Due 02-15-32	91.13	109,350	93.34	112,013	0.25	2,250	1,038	2.67
70,000	US TREASURY NOTE 2.875% Due 05-15-32	98.12	68,682	101.80	71,258	0.16	2,012	427	2.66

* Callable security

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH
July 31, 2022

<u>Quantity</u>	<u>Security</u>	<u>Average Cost</u>	<u>Total Average Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Annual Income</u>	<u>Accrued Interest</u>	<u>Yield to Maturity</u>
	Accrued Interest				21,337	0.05			
			4,974,846		4,832,635	10.78		21,337	
CASH AND CASH EQUIVILENTS									
	CASH RECEIVABLE		1,066		1,066	0.00	NA		
	DIVIDEND ACCRUAL		7,716		7,716	0.02			
	FEDERATED GOVERNMENT OBLIGATIONS		1,997,484		1,997,484	4.46			
	INSTITUTI								
			2,006,265		2,006,265	4.48			
TOTAL PORTFOLIO			41,357,598		44,818,241	100	168,636	47,253	

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
ALTERNATIVE BETA				
07-05-22	07-07-22	CORE ALTERNATIVE ETF	80,759.0000	2,449,097.43
COMMODITIES				
07-05-22	07-07-22	INVESCO OPTIMUM YIELD DIVERSIFIED COMMODIT	14,724.0000	251,200.27
INTERNATIONAL EQUITY FUNDS/ETF				
07-05-22	07-07-22	ISHARES EDGE MSCI MIN VOL EAFE ETF	3,492.0000	218,513.99
07-05-22	07-07-22	ISHARES ETF CORE MSCI EAFE	5,895.0000	336,227.22
				554,741.21
INTERNATIONAL FIXED INCOME FUNDS/ETF				
07-05-22	07-07-22	VANGUARD TOTAL INTL BOND ETF	382.0000	19,037.01
U.S. TREASURY				
07-08-22	07-11-22	US TREASURY NOTE 2.875% Due 05-15-32	70,000	68,682.03
07-08-22	07-11-22	US TREASURY NOTE 2.875% Due 06-15-25	100,000	99,226.56
07-08-22	07-11-22	US TREASURY NOTE 3.250% Due 06-30-29	90,000	90,471.09
07-08-22	07-11-22	US TREASURY NOTE 3.250% Due 06-30-27	120,000	120,632.81
07-08-22	07-11-22	US TREASURY NOTE 3.000% Due 06-30-24	100,000	99,785.16
				478,797.65
				3,752,873.57

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
07-31-22	07-31-22	MANAGEMENT FEES		6,332.25
				6,332.25
DIVIDEND				
ALTERNATIVE BETA				
07-15-22	07-15-22	BLCKRCK SYST MULTI-STR-INST		2,303.28
07-15-22	07-15-22	BLCKRCK SYST MULTI-STR-INST		19,425.19
				<hr/>
				21,728.47
DOMESTIC FIXED INCOME FUNDS/ETF				
07-01-22	07-07-22	VANGUARD SHORT-TERM TIPS ETF		12,795.30
DOMESTIC LARGE CAP EQUITY FUNDS/ETF				
07-22-22	07-22-22	INVESCO S&P 500 LOW VOLATILITY		818.71
HIGH YIELD FIXED INCOME				
07-01-22	07-08-22	SPDR PORTFOLIO HIGH YIELD BO		328.98
07-29-22	08-01-22	VANGUARD HI YLD CORP-ADM		7,715.72
				<hr/>
				8,044.70
INTERNATIONAL FIXED INCOME FUNDS/ETF				
07-01-22	07-07-22	VANGUARD TOTAL INTL BOND ETF		1,652.76
				<hr/>
				45,039.94

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
INTEREST				
CASH AND CASH EQUIVILENTS				
07-01-22	07-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		1,525.77
CORPORATE BONDS				
07-01-22	07-01-22	BORGWARNER INC 2.650% Due 07-01-27		927.50
07-12-22	07-12-22	CITIGROUP INC 3.700% Due 01-12-26		2,775.00
07-15-22	07-15-22	CANADIAN NATL RESOURCES 2.950% Due 07-15-30		737.50
07-15-22	07-15-22	HEALTHPEAK PROPERTIES 2.875% Due 01-15-31		718.75
07-15-22	07-15-22	SIMON PROPERTY GROUP LP 2.650% Due 07-15-30		1,258.75
				6,417.50
FNMA & FHLMC				
07-15-22	07-15-22	FHLMC POOL G14203 4.000% Due 04-01-26		14.60
07-15-22	07-15-22	FG J32364 2.500% Due 11-01-28		93.56
07-25-22	07-25-22	FNCI POOL AS6305 3.000% Due 12-01-30		162.59
07-25-22	07-25-22	FNCI POOL BC2737 2.500% Due 05-01-31		169.06
07-25-22	07-25-22	FNMA POOL MA3588 3.500% Due 02-01-34		59.76
				499.57

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 0.125% Due 07-15-23		62.50
07-15-22	07-15-22	US TREASURY NOTE 1.125% Due 01-15-25		815.63
07-31-22	08-01-22	US TREASURY NOTES 0.375% Due 07-31-27		131.25
07-31-22	08-01-22	US TREASURY NOTES 0.625% Due 07-31-26		562.50
07-31-22	08-01-22	US TREASURY NOTE 0.875% Due 01-31-24		371.88
				1,943.76
				10,386.60

PRINCIPAL PAYDOWNS

FNMA & FHLMC				
07-15-22	07-15-22	FHLMC POOL G14203 4.000% Due 04-01-26	159.38	159.38
07-15-22	07-15-22	FG J32364 2.500% Due 11-01-28	1,059.40	1,059.40
07-25-22	07-25-22	FNCI POOL AS6305 3.000% Due 12-01-30	2,699.66	2,699.66
07-25-22	07-25-22	FNCI POOL BC2737 2.500% Due 05-01-31	3,051.97	3,051.97
07-25-22	07-25-22	FNMA POOL MA3588 3.500% Due 02-01-34	397.66	397.66
				7,368.07
				7,368.07

PURCHASED ACCRUED INTEREST

U.S. TREASURY				
07-08-22	07-11-22	US TREASURY NOTE 2.875% Due 05-15-32		311.72

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
07-08-22	07-11-22	US TREASURY NOTE 2.875% Due 06-15-25		204.23
07-08-22	07-11-22	US TREASURY NOTE 3.250% Due 06-30-29		87.43
07-08-22	07-11-22	US TREASURY NOTE 3.250% Due 06-30-27		116.58
07-08-22	07-11-22	US TREASURY NOTE 3.000% Due 06-30-24		89.67
				809.63
				809.63

SALES, MATURITIES, AND CALLS

ALTERNATIVE BETA

07-05-22	07-07-22	IQ HEDGE MULTI-STRAT TRACKER	29,991.0000	856,043.49
07-06-22	07-07-22	BLCKRCK SYST MULTI-STR-INST	161,347.6140	1,627,997.43
				2,484,040.92

COMMODITIES

07-05-22	07-07-22	FLEXSHARES GLOBAL UPSTREAM N	6,740.0000	254,393.45
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DOMESTIC FIXED INCOME FUNDS/ETF

07-05-22	07-07-22	VANGUARD SHORT-TERM TIPS ETF	1,478.0000	73,521.72
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HIGH YIELD FIXED INCOME

07-06-22	07-07-22	VANGUARD HI YLD CORP-ADM	83,429.7180	426,325.87
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* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
INTERNATIONAL EQUITY FUNDS/ETF				
07-05-22	07-07-22	ISHARES MSCI INTERNATIONAL QUALITY	18,438.0000	551,914.13
				3,790,196.09
WITHDRAW				
CASH AND CASH EQUIVILENTS				
07-01-22	07-01-22	DIVIDEND ACCRUAL		9,268.42
07-07-22	07-07-22	DIVIDEND ACCRUAL		12,795.30
07-07-22	07-07-22	DIVIDEND ACCRUAL		1,652.76
07-08-22	07-08-22	DIVIDEND ACCRUAL		328.98
07-15-22	07-15-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		1,049.35
				25,094.81
				25,094.81

* Callable security

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
ALEUTIANS EAST BOROUGH
From 07-01-22 Through 07-31-22

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Avg. Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
07-05-22	18,438.0000	ISHARES MSCI INTERNATIONAL QUALITY	688,386.41	551,914.13	-136,472.28
07-05-22	29,991.0000	IQ HEDGE MULTI-STRAT TRACKER	933,797.72	856,043.49	-77,754.23
07-05-22	6,740.0000	FLEXSHARES GLOBAL UPSTREAM N	282,131.05	254,393.45	-27,737.60
07-05-22	1,478.0000	VANGUARD SHORT-TERM TIPS ETF	73,313.76	73,521.72	207.96
07-06-22	161,347.6140	BLCKRCK SYST MULTI-STR-INST	1,658,653.47	1,627,997.43	-30,656.04
07-06-22	83,429.7180	VANGUARD HI YLD CORP-ADM	478,886.58	426,325.87	-52,560.71
07-15-22	159.38	FHLMC POOL G14203 4.000% Due 04-01-26	166.65	159.38	-7.27
07-15-22	1,059.40	FG J32364 2.500% Due 11-01-28	1,075.37	1,059.40	-15.97
07-25-22	2,699.66	FNCI POOL AS6305 3.000% Due 12-01-30	2,801.32	2,699.66	-101.66
07-25-22	3,051.97	FNCI POOL BC2737 2.500% Due 05-01-31	3,144.60	3,051.97	-92.63
07-25-22	397.66	FNMA POOL MA3588 3.500% Due 02-01-34	403.56	397.66	-5.90
TOTAL GAINS					207.96
TOTAL LOSSES					-325,404.30
			4,122,760.50	3,797,564.16	-325,196.34

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 07-01-22 To 07-31-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
07-01-22			Beginning Balance		1,898,738.60
07-01-22	07-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	1,525.77
07-01-22	07-01-22	dp	Interest	BORGWARNER INC 2.650% Due 07-01-27	927.50
07-01-22	07-01-22	dp	Transfer from	DIVIDEND ACCRUAL	9,268.42
07-05-22	07-07-22	wd	Purchase	ISHARES EDGE MSCI MIN VOL EAFE ETF	-218,513.99
07-05-22	07-07-22	wd	Purchase	CORE ALTERNATIVE ETF	-2,449,097.43
07-05-22	07-07-22	wd	Purchase	VANGUARD TOTAL INTL BOND ETF	-19,037.01
07-05-22	07-07-22	wd	Purchase	ISHARES ETF CORE MSCI EAFE	-336,227.22
07-05-22	07-07-22	wd	Purchase	INVESCO OPTIMUM YIELD DIVERSIFIED COMMODIT	-251,200.27
07-05-22	07-07-22	dp	Sale	ISHARES MSCI INTERNATIONAL QUALITY	551,914.13
07-05-22	07-07-22	dp	Sale	IQ HEDGE MULTI-STRAT TRACKER	856,043.49
07-05-22	07-07-22	dp	Sale	FLEXSHARES GLOBAL UPSTREAM N	254,393.45
07-05-22	07-07-22	dp	Sale	VANGUARD SHORT-TERM TIPS ETF	73,521.72
07-06-22	07-07-22	dp	Sale	BLCKRCK SYST MULTI-STR-INST	1,627,997.43
07-06-22	07-07-22	dp	Sale	VANGUARD HI YLD CORP-ADM	426,325.87
07-07-22	07-07-22	dp	Transfer from	DIVIDEND ACCRUAL	12,795.30
07-07-22	07-07-22	dp	Transfer from	DIVIDEND ACCRUAL	1,652.76
07-08-22	07-08-22	dp	Transfer from	DIVIDEND ACCRUAL	328.98

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 07-01-22 To 07-31-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-08-22	07-11-22	wd	Purchase	US TREASURY NOTE 2.875% Due 05-15-32	-68,682.03
07-08-22	07-11-22	wd	Accrued Interest	US TREASURY NOTE 2.875% Due 05-15-32	-311.72
07-08-22	07-11-22	wd	Purchase	US TREASURY NOTE 2.875% Due 06-15-25	-99,226.56
07-08-22	07-11-22	wd	Accrued Interest	US TREASURY NOTE 2.875% Due 06-15-25	-204.23
07-08-22	07-11-22	wd	Purchase	US TREASURY NOTE 3.250% Due 06-30-29	-90,471.09
07-08-22	07-11-22	wd	Accrued Interest	US TREASURY NOTE 3.250% Due 06-30-29	-87.43
07-08-22	07-11-22	wd	Purchase	US TREASURY NOTE 3.250% Due 06-30-27	-120,632.81
07-08-22	07-11-22	wd	Accrued Interest	US TREASURY NOTE 3.250% Due 06-30-27	-116.58
07-08-22	07-11-22	wd	Purchase	US TREASURY NOTE 3.000% Due 06-30-24	-99,785.16
07-08-22	07-11-22	wd	Accrued Interest	US TREASURY NOTE 3.000% Due 06-30-24	-89.67
07-12-22	07-12-22	dp	Interest	CITIGROUP INC 3.700% Due 01-12-26	2,775.00
07-15-22	07-15-22	dp	Interest	CANADIAN NATL RESOURCES 2.950% Due 07-15-30	737.50
07-15-22	07-15-22	dp	Interest	HEALTHPEAK PROPERTIES 2.875% Due 01-15-31	718.75
07-15-22	07-15-22	dp	Interest	SIMON PROPERTY GROUP LP 2.650% Due 07-15-30	1,258.75
07-15-22	07-15-22	wd	Withdrawal	from Portfolio	-1,049.35

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 07-01-22 To 07-31-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-15-22	07-15-22	dp	Interest	FHLMC POOL G14203 4.000% Due 04-01-26	14.60
07-15-22	07-15-22	dp	Paydown	FHLMC POOL G14203 4.000% Due 04-01-26	159.38
07-15-22	07-15-22	dp	Interest	FG J32364 2.500% Due 11-01-28	93.56
07-15-22	07-15-22	dp	Paydown	FG J32364 2.500% Due 11-01-28	1,059.40
07-15-22	07-15-22	dp	Dividend	BLCKRCK SYST MULTI-STR-INST	2,303.28
07-15-22	07-15-22	dp	Dividend	BLCKRCK SYST MULTI-STR-INST	19,425.19
07-15-22	07-15-22	dp	Interest	US TREASURY NOTES 0.125% Due 07-15-23	62.50
07-15-22	07-15-22	dp	Interest	US TREASURY NOTE 1.125% Due 01-15-25	815.63
07-22-22	07-22-22	dp	Dividend	INVESCO S&P 500 LOW VOLATILITY	818.71
07-25-22	07-25-22	dp	Interest	FNCI POOL AS6305 3.000% Due 12-01-30	162.59
07-25-22	07-25-22	dp	Paydown	FNCI POOL AS6305 3.000% Due 12-01-30	2,699.66
07-25-22	07-25-22	dp	Interest	FNCI POOL BC2737 2.500% Due 05-01-31	169.06
07-25-22	07-25-22	dp	Paydown	FNCI POOL BC2737 2.500% Due 05-01-31	3,051.97
07-25-22	07-25-22	dp	Paydown	FNMA POOL MA3588 3.500% Due 02-01-34	397.66

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER***ALEUTIANS EAST BOROUGH****From 07-01-22 To 07-31-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-25-22	07-25-22	dp	Interest	FNMA POOL MA3588 3.500% Due 02-01-34	59.76
07-31-22			Ending Balance		1,997,483.82
CASH RECEIVABLE					
07-01-22			Beginning Balance		0.00
07-31-22	08-01-22	dp	Interest	US TREASURY NOTES 0.375% Due 07-31-27	131.25
07-31-22	08-01-22	dp	Interest	US TREASURY NOTES 0.625% Due 07-31-26	562.50
07-31-22	08-01-22	dp	Interest	US TREASURY NOTE 0.875% Due 01-31-24	371.88
07-31-22			Ending Balance		1,065.63
DIVIDEND ACCRUAL					
07-01-22			Beginning Balance		9,268.42
07-01-22	07-07-22	dp	Dividend	VANGUARD SHORT-TERM TIPS ETF	12,795.30
07-01-22	07-07-22	dp	Dividend	VANGUARD TOTAL INTL BOND ETF	1,652.76
07-01-22	07-08-22	dp	Dividend	SPDR PORTFOLIO HIGH YIELD BO	328.98
07-01-22	07-01-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-9,268.42
07-07-22	07-07-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-12,795.30
07-07-22	07-07-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-1,652.76

* Callable security

Alaska Permanent Capital Management Co.

CASH LEDGER

ALEUTIANS EAST BOROUGH

From 07-01-22 To 07-31-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-08-22	07-08-22	wd	Transfer to	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	-328.98
07-29-22	08-01-22	dp	Dividend	VANGUARD HI YLD CORP-ADM	7,715.72
07-31-22			Ending Balance		7,715.72

* Callable security

AEB OPERATING FUND

Account Statement - Period Ending July 31, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 06-30-22	2,672,324
Contributions	0
Withdrawals	-171
Change in Market Value	1,899
Interest	203
Dividends	0

Portfolio Value on 07-31-22 2,674,255

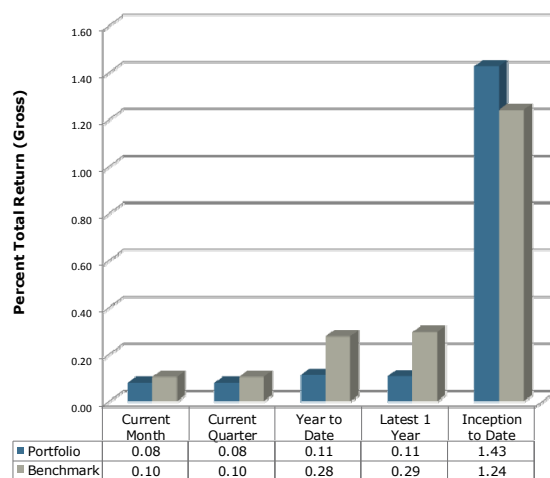
MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Paul Hanson, CFA®
Contact Phone Number:	907/272 -7575

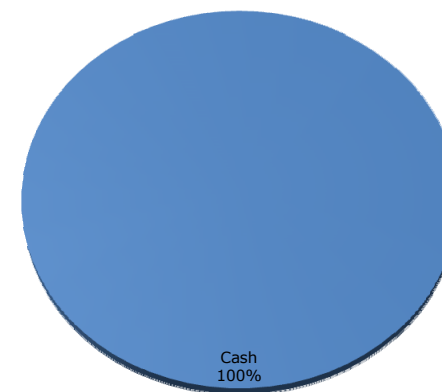
PORTFOLIO COMPOSITION

INVESTMENT PERFORMANCE

Current Account Benchmark:
FTSE 3-Month TBill



Performance is Annualized for Periods Greater than One Year



Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 2.32% Average Maturity: 0.19 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
AEB OPERATING FUND
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
525,000	US TREASURY BILLS 0.000% Due 08-11-22	99.86	524,275	99.94	524,706	19.62	NA	0	1.84
520,000	US TREASURY BILL 0.000% Due 09-22-22	99.55	517,648	99.70	518,456	19.39	NA	0	2.07
300,000	US TREASURY BILLS 0.000% Due 10-06-22	99.90	299,709	99.59	298,761	11.17	NA	0	2.27
450,000	US TREASURY BILL 0.000% Due 10-13-22	99.45	447,522	99.53	447,898	16.75	NA	0	2.32
315,000	US TREASURY BILL 0.000% Due 11-03-22	99.39	313,082	99.36	312,981	11.70	NA	0	2.50
250,000	CASH MGMT BILL 0.000% Due 11-15-22	99.15	247,868	99.24	248,092	9.28	NA	0	2.64
300,000	US TREASURY BILL 0.000% Due 12-15-22	98.88	296,636	99.02	297,063	11.11	NA	0	2.64
			2,646,741		2,647,957	99.02		0	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		26,298		26,298	0.98			
TOTAL PORTFOLIO			2,673,038		2,674,255	100	0	0	

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB OPERATING FUND
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
TREASURY BILLS				
07-15-22	07-19-22	CASH MGMT BILL 0.000% Due 11-15-22	250,000	247,867.92
				247,867.92
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
07-31-22	07-31-22	MANAGEMENT FEES		377.84
				377.84
INTEREST				
CASH AND CASH EQUIVILENTS				
07-01-22	07-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		33.81
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 1.750% Due 07-15-22		2,187.50
				2,221.31
SALES, MATURITIES, AND CALLS				
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 1.750% Due 07-15-22	250,000	250,000.00
				250,000.00
WITHDRAW				
CASH AND CASH EQUIVILENTS				
07-15-22	07-15-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		171.26
				171.26

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
AEB OPERATING FUND
From 07-01-22 Through 07-31-22

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Avg. Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
07-15-22	250,000	US TREASURY NOTES 1.750% Due 07-15-22	254,072.27	250,000.00	-4,072.27
TOTAL GAINS					0.00
TOTAL LOSSES					-4,072.27
			254,072.27	250,000.00	-4,072.27

Alaska Permanent Capital Management Co.

CASH LEDGER***AEB OPERATING FUND****From 07-01-22 To 07-31-22*

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
07-01-22			Beginning Balance		22,115.49
07-01-22	07-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	33.81
07-15-22	07-19-22	wd	Purchase	CASH MGMT BILL 0.000% Due 11-15-22	-247,867.92
07-15-22	07-15-22	wd	Withdrawal	from Portfolio	-171.26
07-15-22	07-15-22	dp	Sale	US TREASURY NOTES 1.750% Due 07-15-22	250,000.00
07-15-22	07-15-22	dp	Interest	US TREASURY NOTES 1.750% Due 07-15-22	2,187.50
07-31-22			Ending Balance		26,297.62

ALEUTIANS EAST BOROUGH SERIES E BOND

Account Statement - Period Ending July 31, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 06-30-22	2,610,188
Contributions	0
Withdrawals	-491
Change in Market Value	1,925
Interest	276
Dividends	0
Portfolio Value on 07-31-22	2,611,898

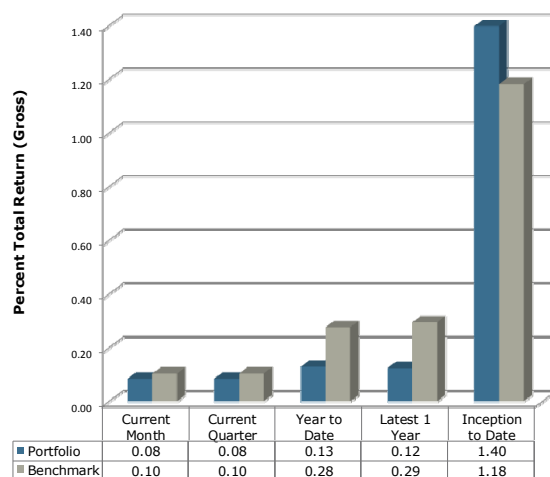
MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Paul Hanson, CFA®
Contact Phone Number:	907/272 -7575

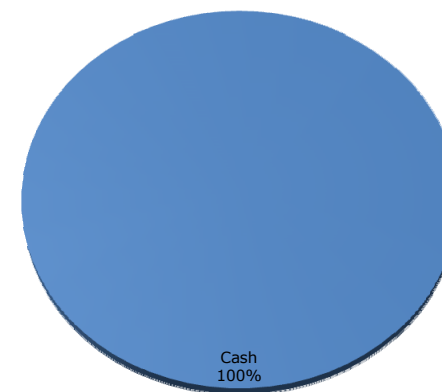
PORTFOLIO COMPOSITION

INVESTMENT PERFORMANCE

Current Account Benchmark:
FTSE 3-Month TBill



Performance is Annualized for Periods Greater than One Year



Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 2.25% Average Maturity: 0.15 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
ALEUTIANS EAST BOROUGH SERIES E BOND
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
300,000	US TREASURY BILL 0.000% Due 08-04-22	99.85	299,554	99.98	299,952	11.48	NA	0	1.45
50,000	US TREASURY BILLS 0.000% Due 08-11-22	99.71	49,854	99.94	49,972	1.91	NA	0	1.84
420,000	US TREASURY BILL 0.000% Due 08-16-22	99.77	419,054	99.91	419,639	16.07	NA	0	1.97
520,000	US TREASURY BILL 0.000% Due 09-22-22	99.55	517,648	99.70	518,456	19.85	NA	0	2.07
300,000	US TREASURY BILLS 0.000% Due 10-06-22	99.90	299,709	99.59	298,761	11.44	NA	0	2.27
450,000	US TREASURY BILL 0.000% Due 10-13-22	99.45	447,522	99.53	447,898	17.15	NA	0	2.32
315,000	US TREASURY BILL 0.000% Due 11-03-22	99.39	313,082	99.36	312,981	11.98	NA	0	2.50
250,000	CASH MGMT BILL 0.000% Due 11-15-22	99.15	247,868	99.24	248,092	9.50	NA	0	2.64
			2,594,292		2,595,751	99.38		0	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		16,146		16,146	0.62			
TOTAL PORTFOLIO			2,610,438		2,611,898	100	0	0	

* Callable security

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
ALEUTIANS EAST BOROUGH SERIES E BOND
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
TREASURY BILLS				
07-15-22	07-19-22	CASH MGMT BILL 0.000% Due 11-15-22	250,000	247,867.92
				247,867.92
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
07-31-22	07-31-22	MANAGEMENT FEES		369.02
				369.02
INTEREST				
CASH AND CASH EQUIVILENTS				
07-01-22	07-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		106.38
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 1.750% Due 07-15-22		2,187.50
				2,293.88
SALES, MATURITIES, AND CALLS				
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 1.750% Due 07-15-22	250,000	250,000.00
				250,000.00
WITHDRAW				
CASH AND CASH EQUIVILENTS				
07-15-22	07-15-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		491.02
				491.02

* Callable security

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
ALEUTIANS EAST BOROUGH SERIES E BOND
From 07-01-22 Through 07-31-22

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Avg. Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
07-15-22	250,000	US TREASURY NOTES 1.750% Due 07-15-22	254,072.27	250,000.00	-4,072.27
TOTAL GAINS					0.00
TOTAL LOSSES					-4,072.27
			254,072.27	250,000.00	-4,072.27

Alaska Permanent Capital Management Co.
CASH LEDGER
ALEUTIANS EAST BOROUGH SERIES E BOND
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
07-01-22			Beginning Balance		12,211.36
07-01-22	07-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	106.38
07-15-22	07-19-22	wd	Purchase	CASH MGMT BILL 0.000% Due 11-15-22	-247,867.92
07-15-22	07-15-22	wd	Withdrawal	from Portfolio	-491.02
07-15-22	07-15-22	dp	Sale	US TREASURY NOTES 1.750% Due 07-15-22	250,000.00
07-15-22	07-15-22	dp	Interest	US TREASURY NOTES 1.750% Due 07-15-22	2,187.50
07-31-22			Ending Balance		16,146.30

* Callable security

AEB 2010 SERIES B BOND/AKUTAN AIR

Account Statement - Period Ending July 31, 2022



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 06-30-22	1,057,878
Contributions	0
Withdrawals	-74
Change in Market Value	2,042
Interest	313
Dividends	0
Portfolio Value on 07-31-22	1,060,159

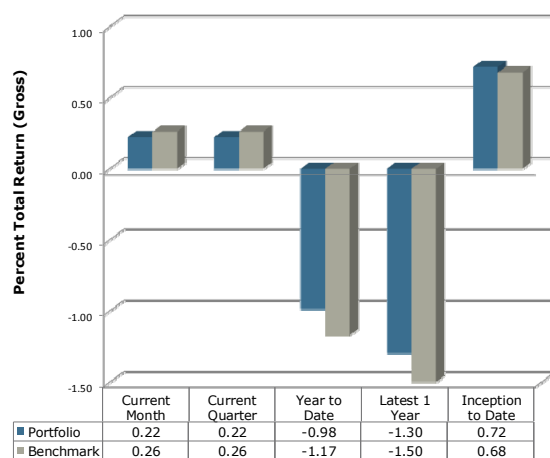
MANAGEMENT TEAM

Client Relationship Manager:	Blake Phillips, CFA® Blake@apcm.net
Your Portfolio Manager:	Paul Hanson, CFA®
Contact Phone Number:	907/272-7575

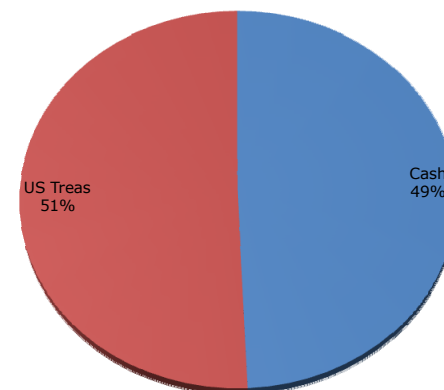
PORTFOLIO COMPOSITION

INVESTMENT PERFORMANCE

Current Account Benchmark:
50% Bloomberg 1-3 Yr Gov/50% FTSE
3mo Tbill



Performance is Annualized for Periods Greater than One Year



Fixed Income Portfolio Statistics

Average Quality: AAA Yield to Maturity: 2.49% Average Maturity: 0.94 Yrs

Alaska Permanent Capital Management Co.
PORTFOLIO APPRAISAL
AEB 2010 SERIES B BOND/AKUTAN AIR
July 31, 2022

Quantity	Security	Average Cost	Total Average Cost	Price	Market Value	Pct. Assets	Annual Income	Accrued Interest	Yield to Maturity
TREASURY BILLS									
255,000	US TREASURY BILL 0.000% Due 08-02-22	99.75	254,362	99.99	254,987	24.05	NA	0	0.92
255,000	US TREASURY BILL 0.000% Due 09-22-22	99.59	253,952	99.70	254,243	23.98	NA	0	2.07
			508,314		509,230	48.03		0	
U.S. TREASURY									
40,000	US TREASURY NOTES 0.125% Due 05-15-23	99.91	39,964	97.79	39,117	3.69	50	11	2.97
70,000	US TREASURY NOTES 0.250% Due 06-15-23	100.20	70,137	97.67	68,368	6.45	175	22	2.97
70,000	US TREASURY NOTES 0.125% Due 09-15-23	99.82	69,877	96.88	67,818	6.40	87	33	2.96
65,000	US TREASURY NOTES 0.125% Due 01-15-24	99.36	64,584	95.98	62,390	5.88	81	4	2.96
15,000	US TREASURY NOTES 0.250% Due 05-15-24	99.71	14,956	95.35	14,303	1.35	37	8	2.93
60,000	US TREASURY NOTES 0.250% Due 06-15-24	96.51	57,903	95.16	57,096	5.39	150	19	2.92
85,000	US TREASURY NOTES 0.375% Due 09-15-24	99.76	84,794	94.84	80,611	7.60	319	120	2.90
65,000	US TREASURY NOTE 1.125% Due 01-15-25	97.85	63,602	95.89	62,329	5.88	731	34	2.87
30,000	US TREASURY NOTE 2.625% Due 04-15-25	99.50	29,849	99.37	29,811	2.81	787	232	2.87
55,000	US TREASURY NOTES 3.000% Due 07-15-25	100.54	55,296	100.50	55,275	5.21	1,650	76	2.82
	Accrued Interest				560	0.05			
			550,962		537,677	50.72		560	
CASH AND CASH EQUIVILENTS									
	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		13,252		13,252	1.25			
TOTAL PORTFOLIO			1,072,528		1,060,159	100	4,069	560	

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB 2010 SERIES B BOND/AKUTAN AIR
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
PURCHASES				
U.S. TREASURY				
07-28-22	07-29-22	US TREASURY NOTES 3.000% Due 07-15-25	55,000	55,296.48
				55,296.48
DEPOSITS AND EXPENSES				
MANAGEMENT FEES				
07-31-22	07-31-22	MANAGEMENT FEES		149.79
				149.79
INTEREST				
CASH AND CASH EQUIVILENTS				
07-01-22	07-01-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		19.87
U.S. TREASURY				
07-15-22	07-15-22	US TREASURY NOTES 0.125% Due 01-15-24		40.63
07-15-22	07-15-22	US TREASURY NOTE 1.125% Due 01-15-25		365.63
				406.26
				426.13
PURCHASED ACCRUED INTEREST				
U.S. TREASURY				
07-28-22	07-29-22	US TREASURY NOTES 3.000% Due 07-15-25		62.77
				62.77

Alaska Permanent Capital Management Co.
TRANSACTION SUMMARY
AEB 2010 SERIES B BOND/AKUTAN AIR
From 07-01-22 To 07-31-22

Trade Date	Settle Date	Security	Quantity	Trade Amount
SALES, MATURITIES, AND CALLS				
U.S. TREASURY				
07-28-22	07-29-22	US TREASURY NOTES 1.750% Due 01-31-23	55,000	54,697.07
				54,697.07
SOLD ACCRUED INTEREST				
U.S. TREASURY				
07-28-22	07-29-22	US TREASURY NOTES 1.750% Due 01-31-23		475.93
				475.93
WITHDRAW				
CASH AND CASH EQUIVILENTS				
07-15-22	07-15-22	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI		74.03
				74.03

Alaska Permanent Capital Management Co.
REALIZED GAINS AND LOSSES
AEB 2010 SERIES B BOND/AKUTAN AIR
From 07-01-22 Through 07-31-22

Date	Quantity	Security	Avg. Cost Basis	Proceeds	Gain Or Loss
07-28-22	55,000	US TREASURY NOTES 1.750% Due 01-31-23	55,234.18	54,697.07	-537.11
TOTAL GAINS					0.00
TOTAL LOSSES					-537.11
			55,234.18	54,697.07	-537.11

Alaska Permanent Capital Management Co.
CASH LEDGER
AEB 2010 SERIES B BOND/AKUTAN AIR
From 07-01-22 To 07-31-22

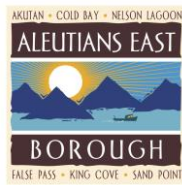
Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI					
07-01-22			Beginning Balance		13,085.92
07-01-22	07-01-22	dp	Interest	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTI	19.87
07-15-22	07-15-22	wd	Withdrawal	from Portfolio	-74.03
07-15-22	07-15-22	dp	Interest	US TREASURY NOTES 0.125% Due 01-15-24	40.63
07-15-22	07-15-22	dp	Interest	US TREASURY NOTE 1.125% Due 01-15-25	365.63
07-28-22	07-29-22	dp	Sale	US TREASURY NOTES 1.750% Due 01-31-23	54,697.07
07-28-22	07-29-22	dp	Accrued Interest	US TREASURY NOTES 1.750% Due 01-31-23	475.93
07-28-22	07-29-22	wd	Purchase	US TREASURY NOTES 3.000% Due 07-15-25	-55,296.48
07-28-22	07-29-22	wd	Accrued Interest	US TREASURY NOTES 3.000% Due 07-15-25	-62.77
07-31-22			Ending Balance		13,251.77

CONSENT AGENDA

PUBLIC HEARING

ORDINANCES

RESOLUTIONS



Agenda Statement

Date: August 11, 2022

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 23-09 authorizing the Mayor to negotiate and execute a services agreement with BDO USA LLP to provide professional auditing services to the Aleutians East Borough for Fiscal Year 2022, in an amount not to exceed \$97,000.

On January 29, 2018, the Borough issued a Request for Proposals (RFP) from qualified audit firms to audit the Borough's financial statements for FY 18 and FY 19, with the option to continue the contract for the next three subsequent fiscal years. On February 20, 2018, Administration reviewed the proposals and determined that BDO USA LLP (BDO) was the most responsive proposer. BDO has since completed the Borough's FY 18, FY 19, FY 20 audits and FY 21 and would like to exercise the option to provide auditing services to the Borough for FY 22.

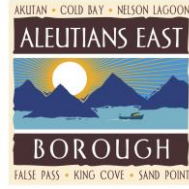
BDO's estimated cost to complete the FY 22 audit work is \$87,000, which excludes travel expenses, out of pocket costs, and any unexpected work that may be needed due to any audit findings. An additional \$10,000 has been added to the estimate to allow for those costs, totaling \$97,000 as the not-to-exceed amount for the FY 22 audit work.

BDO anticipates that preliminary FY 22 audit work will begin in September. BDO is scheduled to conduct field work in King Cove on September 18, 2022. This schedule is subject to change.

Attached is BDO's FY 22 services agreement for your review.

RECOMMENDATION

Administration recommends approval of Resolution 23-09 authorizing the Mayor to negotiate and execute a services agreement with BDO USA LLP to provide professional auditing services to the Aleutians East Borough for Fiscal Year 2022, in an amount not to exceed \$97,000.



RESOLUTION 23-09

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A SERVICES AGREEMENT WITH BDO USA LLP TO PROVIDE PROFESSIONAL AUDITING SERVICES TO THE ALEUTIANS EAST BOROUGH FOR FISCAL YEAR 2022, IN AN AMOUNT NOT TO EXCEED \$97,000.

WHEREAS, on January 29, 2018, the Aleutians East Borough (Borough) issued a Request for Proposals (RFP) from qualified audit firms to audit the Borough's financial statements for FY 18 and FY 19, with the option of auditing the Borough's financial statements for the next three (3) subsequent fiscal years; and

WHEREAS, on February 20, 2018, the Borough reviewed proposals and determined that BDO USA LLP (BDO) was the most responsive proposer; and

WHEREAS, BDO has successfully completed work on the Borough's FY18, FY19, FY20 and FY21 audits and would like to exercise the option to provide auditing services for FY22, pursuant to the terms of the RFP; and

WHEREAS, Borough Administration requests the Assembly's authorization for the Mayor or his designee to negotiate and execute an agreement with BDO to provide professional auditing services for FY 2022, in an amount not to exceed \$97,000, which includes BDO's estimate of \$87,000 and \$10,000 for anticipated travel expenses and additional work performed if required by the audit findings.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor or his designee to negotiate and execute a Services Agreement with BDO to provide professional auditing services for Fiscal Year 2022, in an amount not to exceed \$97,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 18th day of August, 2022.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Tel: 907-278-8878
Fax: 907-278-5779
www.bdo.com

3601 C Street, Suite 600
Anchorage, AK 99503

August 18, 2022

Ms. Anne Bailey, Borough Administrator
Aleutians East Borough, Alaska
3380 C Street, Suite 205
Anchorage, Alaska 99503

Dear Ms. Bailey:

We are pleased to continue as independent auditors for Aleutians East Borough, Alaska. We look forward to continuing to provide you with the high-quality services you expect from your professional service providers.

Our commitment to delivering superior service means that we strive to demonstrate initiative, anticipate problems, propose solutions, and communicate effectively with you and other members of management throughout the year. In addition, during our audit we will be alert for opportunities to bring insightful and constructive suggestions for improving management information, operating and accounting procedures, and controls.

Attached to this letter is an agreement describing our services. If you have questions about any of the matters discussed in that agreement, please give us a call. If you find the arrangements acceptable, please acknowledge your agreement to the understanding by signing this letter via the DocuSign link that we provide. Alternatively, if you are receiving hard copies of this engagement letter and DocuSign will not be used, please sign and return to us an electronic copy for our records.

Again, it is a pleasure for us to continue to serve you. We look forward to many more years of pleasant association with you and Aleutians East Borough, Alaska.

Very truly yours,

The BDO USA, LLP Client Data Privacy Policy is located at <https://www.bdo.com/legal-privacy/client-data-privacy-policy>. If you have questions about this Privacy Policy, please contact us at privacy@bdo.com.



Tel: 907-278-8878
Fax: 907-278-5779
www.bdo.com

3601 C Street, Suite 600
Anchorage, AK 99503

August 18, 2022

Ms. Anne Bailey, Borough Administrator
Aleutians East Borough, Alaska
3380 C Street, Suite 205
Anchorage, Alaska 99503

Dear Ms. Bailey:

Agreement to Provide Services

This agreement to provide services (the "Agreement") is intended to describe the nature and scope of our services.

Objective and Scope of the Audit

As agreed, BDO USA, LLP ("BDO" or "we") will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the basic financial statements of Aleutians East Borough, Alaska (the "Borough" or "you") as of and for the year ended June 30, 2022. The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion, and to report on the fairness of the supplementary information referred to below when considered in relation to the basic financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our audit also include reporting on the Borough's:

- Internal control related to the financial statements and compliance with federal statutes, regulations, and the terms and conditions of the federal awards, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Internal control related to major programs and issuance of an opinion on whether the Borough complied with federal statutes, regulations, and the terms and conditions of the federal awards that could have a direct and material effect on each major program in accordance with the Uniform Guidance.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate context. As part of our engagement, we will apply certain limited procedures to the Borough's RSI in accordance with GAAS. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtain during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required and will be subjected to certain limited procedures, but will not be audited:

1. Budgetary Comparison Schedules
 - a. General Fund
 - b. Each Major Special Revenue Fund
2. Public Employees' Retirement System:
 - a. Schedule of the Borough's Proportionate Share of Net Pension Liability
 - b. Schedule of the Borough's Contributions
3. Public Employees' Retirement System:
 - a. Schedule of the Borough's Proportionate Share of the Net Other Postemployment Benefit Liability (Asset) - ARHCT, RMP and ODD Plans
 - b. Schedule of the Borough's Contributions - ARHCT, RMP, and ODD Plans

We understand that it is the Borough's intent to not prepare or present the required Management's Discussion and Analysis. The omission will not affect our audit opinion.

Also, the supplementary information accompanying the basic financial statements, as listed below, will be subjected to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS, and our auditor's report will provide an opinion on it in relation to the basic financial statements as a whole.

1. Individual and combining fund statements and schedules
2. Schedule of Expenditures of Federal Awards

Russian Ownership or Control

By executing this Agreement, you represent that the Borough is not owned or controlled, directly or indirectly, by one or more Russian citizen(s), Russian national(s), persons physically located in Russia, or entity(ies) organized under the laws of Russia. You agree that if at any time while BDO is providing services to the Borough the foregoing representation is no longer true, you will immediately notify BDO.

Responsibilities of BDO

We will conduct our audit in accordance with GAAS. Note that BDO may utilize personnel from a BDO subsidiary to assist in the audit, but BDO will remain responsible for and supervise all

such services. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a reasonable basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we will express no such opinion. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses in internal control. However, we will communicate to you and those charged with governance in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

Our audit will also be conducted in accordance with the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance or UG), and will include tests of accounting records, a determination of major program(s) in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express such an opinion and to render the required reports. The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable federal statutes, regulations, and the terms and conditions of the federal awards that may have a direct and material effect on each of its major programs. Our procedures will consist of the applicable procedures described in the Office of Management and Budget's (OMB) Compliance Supplement for the types of compliance requirements that could have a direct and material effect on each of the Borough's major programs. As required by the Uniform Guidance, our audit will include tests of transactions related to major federal award programs for compliance with applicable federal statutes, regulations, and the terms and conditions of federal awards. The purpose of these procedures will be to express an opinion on the

Borough's compliance with requirements applicable to major programs in our report on compliance issued pursuant to the Uniform Guidance.

Our work will be based primarily upon selected tests of evidence supporting the amounts and disclosures in the financial statements and, therefore, will not include a detailed check of all of the Borough's transactions for the period. Also, an audit is not designed to detect errors or fraud or violations of federal statutes and regulations that are immaterial to the financial statements or major programs. However, we will inform you of any material errors or fraud that come to our attention. We will also inform you of possible illegal acts that come to our attention unless they are clearly inconsequential. We will also include such matters in the reports required for an audit performed under the Uniform Guidance. In addition, during the course of our audit, financial statement misstatements relating to accounts or disclosures may be identified, either through our audit procedures or through communication by your employees to us, and we will bring these misstatements to your attention as proposed adjustments. At the conclusion of our audit we will communicate to those charged with governance (as defined below) all uncorrected misstatements. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

The term "those charged with governance" is defined as the person(s) with responsibility for overseeing the strategic direction of the Borough and obligations related to the accountability of the Borough, including overseeing the financial reporting process. For the Borough, we agree that the Borough Assembly meets that definition.

We will perform test of controls, as required by the Uniform Guidance, to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with each direct and material compliance requirement applicable to each of the Borough's major federal award programs. However, our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

We are also responsible for communicating with those charged with governance what our responsibilities are under GAAS, an overview of the planned scope and timing of the audit, and significant findings from the audit.

Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that you and those charged with governance acknowledge and understand that you and those charged with governance have responsibility (1) for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; (2) for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements and relevant to federal award programs that are free from material misstatement, whether due to error or fraud; (3) for identifying and ensuring that the Borough complies with the laws and regulations applicable to its activities; and (4) to provide us with access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records,

documentation, and other matters, additional information we may request for the purpose of the audit, and unrestricted access to persons within the Borough from whom the auditor determines it is necessary to obtain audit evidence.

Management is also responsible for preparation of the schedule of federal expenditures of federal awards, including the notes, noncash assistance received and other required information, in accordance with the requirements of the Uniform Guidance. Management is responsible for identifying all federal awards expended during the period including federal awards and funding increments received prior to December 26, 2014, and those received subsequent to December 26, 2014 in accordance with the audit requirements of the Uniform Guidance. You acknowledge and understand your responsibility for the preparation of all supplementary information, including the schedule of expenditures of federal awards, in accordance with the applicable criteria. Management is responsible for identifying all federal awards received and understanding and complying with the compliance requirements, in accordance with the Uniform Guidance. Management is also responsible for (1) establishing and maintaining effective internal control, including internal control over compliance and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met, (2) compliance with federal statutes, regulations, and the terms and conditions of federal awards, (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements, and (4) ensuring that management and financial information is reliable and properly reported. You also agree to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information. You also agree to present the supplementary information with the audited financial statements, or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and our report thereon.

Management's responsibilities also include identifying and informing us of significant contractor relationships in which the contractor is responsible for program compliance and for the accuracy and completeness of that information.

Management is responsible for adjusting the financial statements to correct material misstatements relating to accounts or disclosures, after evaluating their propriety based on a review of both the applicable authoritative literature and the underlying supporting evidence from the Borough's files; or otherwise concluding and confirming in a representation letter (as further described below) provided to us at the conclusion of our audit that the effects of any uncorrected misstatements are, both individually and in the aggregate, immaterial to the financial statements taken as a whole. Additionally, as required by the Uniform Guidance, it is management's responsibility to follow up and take corrective action on reported audit findings and to prepare a summary schedule of prior audit findings and a corrective action plan.

As required by GAAS, we will request certain written representations from management at the close of our audit to confirm oral representations given to us and to indicate and document the continuing appropriateness of such representations and reduce the possibility of misunderstanding concerning matters that are the subject of the representations. Because of the importance of management's representations to an effective audit, the Borough agrees,

subject to prevailing laws and regulations, to release and indemnify BDO and its partners, principals, employees, affiliates, contractors, agents, and Permitted Assignees (as defined herein under "Assignment") (collectively, the "BDO Group") from and against all liability and costs relating to our services rendered under this Agreement attributable to any knowing misrepresentations by management.

Management is also responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Borough involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a direct and material effect on the financial statements and/or schedule of expenditures of federal awards. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Borough received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Borough complies with applicable federal statutes, regulations, and the terms and conditions of the federal awards. Management is also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of federal statutes, regulations and the terms and conditions of the federal awards, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying to us, previous financial audit attestation engagements, performance audits, or other studies related to our audit objectives. This responsibility includes communicating to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

At the conclusion of the engagement, we will complete the appropriate sections of and electronically certify the Data Collection Form that summarizes our audit findings. We will provide a final copy of our reports in a PDF file to the Borough; however, it is management's responsibility to upload the PDF version of the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) and complete the appropriate sections of the Data Collection Form. Management is responsible for electronically certifying the Data Collection Form and electronically submitting the completed Data Collection Form to the Federal Audit Clearinghouse (FAC). The financial reporting package must be text searchable, unencrypted, and unlocked to be accepted by the FAC. The Data Collection Form and the reporting package must be submitted electronically within the earlier of 30 days after receipt of the auditor's reports or nine months after the end of the audit period, unless a longer period is agreed to in advance by the oversight agency for audit. Both BDO and management are responsible for ensuring that in their respective parts of the reporting package there is no protected personally identifiable information. We understand that we must make copies of the Data Collection Form and reporting package available for public inspection.

Expected Form and Content of the Auditor's Report

At the conclusion of our audit, we will submit to you a report containing our opinion as to whether the financial statements, taken as a whole, are fairly presented based on accounting principles generally accepted in the United States of America. If, during the course of our work, it appears for any reason that we will not be in a position to render an unmodified opinion on the financial statements or the Uniform Guidance compliance, or that our report will require an Emphasis of Matter or Other Matter paragraph, we will discuss this with you. It is possible that, because of unexpected circumstances, we may determine that we cannot render a report or otherwise complete the engagement. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or decline to issue a report as a result of the engagement. If, in our professional judgment, the circumstances require, we may resign from the engagement prior to completion.

The reports on internal control and compliance will each include a statement that the purpose of these reports is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of *Government Auditing Standards* (GAS) and the Uniform Guidance and are not suitable for any other purpose.

Termination

Upon notice to the Borough, BDO may terminate this Agreement if BDO reasonably determines that it is unable to perform the services described in this Agreement in accordance with applicable professional standards, laws, or regulations. If we elect to terminate our services for any reason provided for in this Agreement, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. If the Agreement is terminated, the Borough agrees to compensate BDO for the services performed and expenses incurred through the effective date of termination. Those provisions in this Agreement that, by their very nature, are intended to survive termination shall survive after the termination of the Agreement, including, but not limited to, the parties' obligations related to any of the following provisions: indemnification, limitations on liability, confidentiality, dispute resolution, payment and reimbursement obligations, and limitations on use or reliance.

Client Continuance Matters

BDO is retaining the Borough as a client in reliance on information obtained during the course of our client continuance procedures. Joy Merriner or Bikky Shrestha have been assigned the role of engagement partner and is responsible for directing the engagement and issuing the appropriate report on the Borough's financial statements.

Email Communication

BDO disclaims and waives, and you release the BDO Group from, all liability for the interception or unintentional disclosure of email transmissions or for the unauthorized use or failed delivery of emails transmitted or received by BDO in connection with the services we are being engaged to perform under this Agreement.

External Computing Options

If, at the Borough's request, any member of the BDO Group agrees to use certain external commercial services, including but not limited to services for cloud storage, remote control, and/or file sharing options (collectively "External Computing Options"), that are outside of BDO's standard security protocol, the Borough acknowledges that such External Computing Options may be associated with heightened security and privacy risks. Accordingly, the BDO Group disclaims and the Borough agrees to release the BDO Group from, and indemnify the BDO Group for, all liability arising out of or related to the use of such External Computing Options.

Use of BDO Advantage Extraction Scripts or Services

With your approval, BDO may use BDO Advantage Extraction Scripts or Services to extract certain general ledger and subledger information from your financial accounting system to facilitate performance of our services. The BDO Advantage Extraction Scripts or Services and all information, content, materials, products (including software), and other services included in or otherwise made available to you through the BDO Advantage Extraction Scripts or Services are provided by BDO on an "as is" and "as available" basis, unless otherwise specified in writing. BDO makes no representations or warranties of any kind, expressed or implied, as to the operation of the BDO Advantage Extraction Scripts or Services, or the information, content, materials, products (including software), or other services included in or otherwise made available to you through the BDO Advantage Extraction Scripts or Services, unless otherwise specified in writing. You expressly agree that your use of the BDO Advantage Extraction Scripts or Services is at your sole risk, and you release the BDO Group from any liability connected therewith. BDO shall not share or sell any of the extracted information to third parties, and BDO shall use such information solely to facilitate performance of the services described in this Agreement.

Ownership of Working Papers

The working papers prepared in conjunction with our audit are the property of BDO, constitute confidential, proprietary, and trade secret information, and will be retained by us in accordance with BDO's policies, procedures, and applicable laws.

However, pursuant to authority given by law or regulation, we may be requested to make certain working papers available to the Borough's oversight agency, or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such working papers will be provided under the supervision of BDO personnel and at a location designated by BDO. Furthermore, upon request, we may provide photocopies of selected working papers to the aforementioned parties. These parties may intend or decide to distribute the photocopies of information contained therein to others, including other governmental agencies. If a working paper access request is received from a regulator, we will ask you and the regulator, and any designees, including third party accounting firms, to acknowledge, in writing, the conditions under which we will provide such access; and you agree to provide such written acknowledgment.

Reproduction of Auditor's Report

If the Borough plans any reproduction or publication of a document that includes our report, or any portion of it, and that is assembled differently from any paper or electronic version that we have previously reviewed and approved for the Borough (e.g., by the addition of financial statements and/or accompanying information that you have produced), a copy of the entire document in its final form should be submitted to us in sufficient time for our review and written approval before printing. You also agree to provide us with a copy of the final reproduced material for our written approval before it is distributed. If, in our professional judgment, the circumstances require, we may withhold our written approval.

Posting of Auditor's Report and Financial Statements on Your Website

You agree that, if you plan to post an electronic version of the financial statements and auditor's report on your website, you will ensure that there are no differences in content between the electronic version of the financial statements and auditor's report on your website and the signed version of the financial statements and auditor's report provided to management by BDO. You also agree to indemnify the BDO Group for all claims that may arise from any differences between the electronic and signed versions.

Review of Documents in Connection with Offering of Sale of Debt

The audited financial statements and our report thereon should not be provided or otherwise made available to lenders, other financial institutions or sources of financing, or others (including advisors to such parties) in connection with any document to be used in the process of obtaining capital, including, without limitation, by means of the sale of securities (including securities offerings on the Internet) without first submitting copies of the document to us in sufficient time for our review and written approval. If, in our professional judgment, the circumstances require, we may withhold or condition our written approval.

Availability of Records and Personnel

You agree that all records, documentation, and information we request in connection with our audit will be made available to us (including those pertaining to related parties), that all material information will be disclosed to us, and that we will have the full cooperation of, and unrestricted access to, your personnel during the course of the engagement.

You also agree to ensure that any third-party valuation reports that you provide to us to support amounts or disclosures in the financial statements (a) indicate the purpose for which they were intended, which is consistent with your actual use of such reports; and (b) do not contain any restrictive language that would preclude us from using such reports as audit evidence.

Assistance by Your Personnel and Internet Access

We also ask that your personnel prepare various schedules and analyses for our staff. However, except as otherwise noted by us, no personal information other than names related to Borough employees and/or customers should be provided to us. In addition, we ask that you provide high-speed Internet access to our engagement team, if practicable, while working on the Borough's premises. This assistance will serve to facilitate the progress of our work and minimize costs to you.

Peer Review Reports

Government Auditing Standards requires that we provide you with a copy of our most recent quality control review report. Our latest peer review report accompanies this letter.

Other Services

We are always available to meet with you and other executives at various times throughout the year to discuss current business, operational, accounting, and auditing matters affecting the Borough. Whenever you feel such meetings are desirable, please let us know. We are also prepared to provide services to assist you in any of these areas. We will also be pleased, at your request, to attend governing board meetings.

In addition to the audit services described above, you have requested that we provide the following non-attest services:

We will assist the Borough in preparing the financial statements and related footnote disclosures for the year ended June 30, 2022, based on the Borough's accounting records and other information that comes to our attention during the course of our engagement. We will also assist the Borough in preparing and submitting the required Form SF-SAC Data Collection Form and the GASB 68 & 75 entries and related footnote disclosures.

Independence

Professional and certain regulatory standards require us to be independent, in both fact and appearance, with respect to the Borough in the performance of our services. Any discussions that you have with personnel of BDO regarding employment could pose a threat to our independence. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence.

In order for us to remain independent, professional standards require us to maintain certain respective roles and relationships with you with respect to the non-attest services described above. Prior to performing such services in conjunction with our audit, management must acknowledge its acceptance of certain responsibilities.

We will not perform management functions or make management decisions on behalf of the Borough. However, we will provide advice and recommendations to assist management of the Borough in performing its functions and fulfilling its responsibilities.

The Borough agrees to perform the following functions in connection with our performance of the preparation of the financial statements and related footnote disclosures, preparing and submitting the required Form SF-SAC Data Collection Form, and preparing the GASB 68 & 75 entries and footnote disclosures:

- a. Make all management decisions and perform all management functions with respect to the preparation of the financial statements, data collection form, and GASB 68 & 75 entries provided by us.
- b. Assign Roxann Newman, Finance Director, to oversee the preparation of the financial statements, data collection form, and GASB 68 & 75 entries and evaluate the adequacy and results of the services.
- c. Accept responsibility for the results of preparation of the financial statements, data collection form, and GASB 68 & 75 entries.

The services are limited to those outlined above. We, in our professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as making management decisions or performing management functions. The Borough must make all decisions with regard to our recommendations. By signing this Agreement, you acknowledge your acceptance of these responsibilities.

In accordance with *Government Auditing Standards*, you will be required to review and approve the financial statements prior to their issuance and have a responsibility to be in a position in fact and appearance to make an informed judgment on those financial statements. Further, you are required to designate a qualified management-level individual to be responsible and accountable for overseeing those services.

Limitation of Liability

Except to the extent finally determined to have resulted from the fraud or intentional misconduct of any member of the BDO Group, the BDO Group's liability to the Borough for any claims arising under this Agreement shall not exceed the aggregate amount of fees paid by the Borough to BDO during the 12 months preceding the date of the claim for the services giving rise to the claim, regardless of whether such liability arises in contract, statute, tort (including the negligence of any member of the BDO Group), or otherwise. In no event shall the BDO Group be liable for consequential, special, indirect, incidental, punitive, or exemplary losses or damages relating to this Agreement.

Dispute Resolution Procedure

Any dispute or claim between you and BDO arising out of or relating to the Agreement or a breach of the Agreement, including, without limitation, claims for breach of contract, professional negligence, breach of fiduciary duty, misrepresentation, fraud, or claims based in whole or in part on any other common-law, statutory, regulatory, legal, or equitable theory, and disputes regarding all fees, including attorneys' fees of any type, and/or costs charged under this Agreement ("Arbitration Claims") (except to the extent provided below) shall be submitted to binding arbitration administered by the American Arbitration Association ("AAA"), in accordance with its Commercial Arbitration Rules. Arbitration Claims shall be brought in a party's individual capacity, and not as a plaintiff or class member in any purported class or representative proceeding. Arbitration Claims

shall be heard by a panel of three (3) arbitrators, to be chosen as follows: within fifteen (15) days after the commencement of arbitration, each party shall select one person to act as arbitrator; thereafter, the two individually selected arbitrators shall select a third arbitrator within forty-five (45) days of their appointment, or any extension of that time agreed to by the individually selected arbitrators. If the arbitrators selected by the parties fail to agree upon the third arbitrator within the aforementioned time, the third arbitrator shall be selected by the AAA. The arbitration panel shall have the power to rule upon its own jurisdiction and authority, including any objection to the initial or continuing existence, validity, effectiveness, or scope of this arbitration agreement. The arbitration panel may not consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding. The arbitration panel shall have no authority to award non-monetary or equitable relief, but nothing herein shall be construed as a prohibition against a party from pursuing non-monetary or equitable relief in a federal or state court. The place of arbitration shall be the city in which the BDO office providing the majority of the services involved under this Agreement is located, unless the parties agree in writing to a different location. Regardless of where the arbitration proceeding actually takes place, all aspects of the arbitration and the Agreement shall be governed by the laws of the State of New York (except if there is no applicable state law providing for such arbitration, then the Federal Arbitration Act shall apply) and the procedural and substantive law of such state shall be applied without reference to conflicts of law rules. The parties shall bear their own legal fees and costs for all Arbitration Claims. The award of the arbitrators shall be accompanied by a reasoned opinion, and judgment on the award rendered by the arbitration panel may be entered in any court having jurisdiction thereof. Except as may be required by law or to enforce an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the parties to the Agreement.

The parties to the Agreement acknowledge that by agreeing to this arbitration provision, they are giving up the right to litigate claims against each other, and important rights that would be available in litigation, including the right to trial by judge or jury, to extensive discovery and to appeal an adverse decision. The parties acknowledge that they have read and understand this arbitration provision, and that they voluntarily agree to binding arbitration.

The Borough shall bring no Arbitration Claim more than one (1) year following the completion of the services provided under this Agreement to which the Arbitration Claim relates. This paragraph will shorten, but in no event extend, any otherwise legally applicable period of limitations on such Arbitration Claims.

Fees

Our charges to the Borough for the services described above for the year ended June 30, 2022, will be \$87,000 plus engagement-related out-of-pocket expenses, travel expenses, and other related costs and expenses incurred to deliver the services described above, including communication, data and technology, printing, and other direct engagement costs. The following is an agreed-upon schedule of payments:

Prior to commencement of engagement	\$20,000
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At start of final fieldwork	\$40,000 plus incurred expenses
Upon completion of final fieldwork	Balance plus incurred expenses

This fee (range) is based on the following assumptions:

- Your personnel will prepare certain schedules and analyses for us and make available to us documents for our examination as and when requested and will utilize our BDO portal to provide us such documents
- Our planned audit timing as agreed upon with you does not change and the client-prepared information and documents are available at the beginning of our fieldwork date(s)
- There will be no significant changes in the internal controls, key personnel, or structure of the organization
- There will be no significant changes in critical systems affecting key financial statement accounts (e.g., significant upgrade, systems integration, and/or systems implementation)
- There will be no significant acquisitions or disposals of businesses
- The number of audit adjustments identified will be minimal
- There will not be significant amendments to the Borough's debt or financing arrangements requiring significant accounting analysis and/or 'debt compliance letters'
- There will not be any unanticipated increases in current operations requiring significant additional audit time

Should we encounter any unforeseen problems that will warrant additional time or expense, we will notify you of the situation and provide an estimate of our additional fees.

This fee structure does not take into consideration effects that any future standards promulgated by the Governmental Accounting Standards Board and/or other professional bodies will have on our audit procedures. As we become aware of additional audit procedures resulting from these circumstances, we will notify you of the circumstances requiring additional procedures and the resulting additional fee estimates.

Invoices are payable upon receipt. If we do not receive any written notice of dispute within 10 days of your receipt of the invoice, we will conclude that you have seen the invoice and find it acceptable. Invoices that are unpaid 30 days past the invoice date are deemed delinquent and we reserve the right to charge interest on the past due amount at the lesser of (a) 1.0% per month or (b) the maximum amount permissible by applicable law. Interest shall accrue from the date the invoice is delinquent. We reserve the right to suspend our services, withhold any deliverables, or withdraw from this engagement entirely if any of our invoices are delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for all our costs of collection, including without limitation, attorneys' fees.

This engagement includes only those services specifically described in this Agreement; any additional services not specified herein will be agreed to in a separate letter. In the event you request us to object to or respond to, or we receive and respond to, a validly issued third party subpoena, court order, government regulatory inquiry, or other similar request or legal process against the Borough or its management for the production of documents and/or

testimony relative to information we obtained and/or prepared during the course of this or any prior engagements with the Borough, you agree to compensate us for all time we expend in connection with such response, at our standard rates, and to reimburse us for all related out-of-pocket costs (including outside attorneys' fees) that we incur.

Assignment

BDO shall have the right to assign its rights to perform a portion of the services described above to any of its independent BDO Alliance USA members, member firms of the international BDO network, or unaffiliated third-party contractors (a "Permitted Assignee"). If such assignment is made, the Borough agrees that, unless it enters into an engagement letter directly with the Permitted Assignee, all of the applicable terms and conditions of this Agreement shall apply to the Permitted Assignee. We agree that we shall not permit the Permitted Assignee to perform any work until it agrees to be bound by the applicable terms and conditions of this Agreement. We further agree that we will remain primarily responsible for the services described above, unless we and the Borough agree otherwise, and we will supervise the work of the Permitted Assignee to ensure that all such services are performed in accordance with this Agreement. From time to time, and depending on the circumstances, Permitted Assignees located in other countries may participate in the services we provide to personnel from a BDO subsidiary or the Borough. In some cases, we may transfer information to or from the United States or another country. Although applicable privacy laws may vary depending on the jurisdiction, and may provide less or different protection than those of the Borough's home country, we require that all such personnel and Permitted Assignees agree to maintain the confidentiality of the Borough's information and observe our policies concerning any confidential client information that we provide to them.

The Borough may not assign this Agreement to another party without our prior written consent.

Third-Party Use

BDO will perform the professional services provided in connection with this engagement solely for the benefit and use of the Borough. BDO does not anticipate and does not authorize reliance by any other party on its professional services. Any amendment to this provision must be made through a written document signed by the Borough and BDO.

Confidentiality

Each of the parties hereto shall treat and keep all of the "Confidential Information" (defined below) as confidential, with at least the same degree of care as it accords to its own confidential information of a similar nature, but in no event less than a reasonable degree of care. Each party shall disclose the Confidential Information only to its employees, partners, contractors, consultants, agents, or its legal or other advisors, provided that they have: (A) each been informed of the confidential, proprietary, and secret nature of the Confidential Information, or are subject to a binding, preexisting obligation of confidentiality no less stringent than the requirements of this Agreement, and (B) a demonstrable need to review such Confidential Information. "Confidential Information" means all non-public information that is marked as "confidential" or "proprietary" or that otherwise should be understood by a reasonable person to be confidential in nature that is obtained by one party (the "Receiving

Party”) from the other party (the “Disclosing Party”). All terms of this Agreement and all information provided pursuant to this Agreement are considered Confidential Information. Notwithstanding the foregoing, Confidential Information shall not include any information that was or is: (a) known to the Receiving Party prior to disclosure by the Disclosing Party; (b) as of the time of its disclosure, or thereafter becomes, part of the public domain through a source other than the Receiving Party; (c) made known to the Receiving Party by a third person who is not subject to any confidentiality obligation known to Receiving Party and such third party does not impose any confidentiality obligation on the Receiving Party with respect to such information; (d) required to be disclosed pursuant to governmental authority, professional obligation, law, decree regulation, subpoena, or court order; or (e) independently developed by the Receiving Party. In no case shall the tax treatment or the tax structure of any transaction be treated as confidential as provided in Treas. Reg. sec. 1.6011-4(b)(3). If disclosure is required pursuant to subsection (d) above, the Receiving Party shall (other than in connection with routine supervisory examinations by regulatory authorities with jurisdiction and without breaching any legal or regulatory requirement) provide prior written notice thereof to allow the Disclosing Party to seek a protective order or other appropriate relief. Upon the request of the Disclosing Party, the Receiving Party shall return or destroy all of the Confidential Information except for (i) copies in working paper files retained to comply with a party’s professional or legal obligations and (ii) such Confidential Information retained in accordance with the Receiving Party’s normal back-up data storage procedures. Notwithstanding the foregoing, BDO shall have the right to use the Borough’s Confidential Information in connection with performing BDO’s obligations hereunder, and also to use de-identified and aggregated key performance indicators derived from BDO’s work product in efforts to improve the services generally, including for benchmarking and analytical purposes, so long as such information remains in a de-identified aggregated form and such use does not violate any of BDO’s obligations of confidentiality hereunder. BDO shall not share or sell any of the de-identified Borough information to third parties, and shall store such information in such a way that neither the Borough nor any of the Borough’s staff or customers can be identified.

Restricted Federal Data

The parties agree that the services are not intended to involve the processing of Restricted Data, defined as data subject to laws, regulations, or government-wide policies that require safeguarding or dissemination controls, including the Federal Acquisition Regulations (“FAR”), the Defense Federal Acquisition Regulation Supplement (“DFARS”), the International Traffic in Arms Regulation (“ITAR”), the Export Administration Regulations (“EAR”), and the Arms Export Control Act (“AECA”). For clarity, and without limiting the foregoing, controlled unclassified information (“CUI”) shall be included in the definition of Restricted Data. The Borough shall not provide or otherwise make available Restricted Data to BDO unless expressly agreed to in advance in writing by BDO. If the Borough becomes aware that any known or suspected Restricted Data will be or has been disclosed to BDO by the Borough or otherwise in connection with the Services, the Borough will immediately notify BDO in writing to regulatedgovtdata@bdo.com and will cease any further transfer of such data unless and until BDO expressly agrees in writing. The Borough will fully cooperate with BDO in the investigation of and response to any known or suspected Restricted Data that the Borough has disclosed to BDO notwithstanding the foregoing. The Borough further agrees that it will be responsible for all fees, costs, and expenses associated with processing of Restricted Data, including without

limitation additional fees, costs, and expenses related to compliance with obligations with respect to such Restricted Data.

Licensing Representation

To the extent necessary for BDO to perform its obligations described herein, the Borough represents and warrants that it will obtain, maintain, and comply with all of the licenses, consents, permits, approvals, and authorizations that are necessary to allow BDO and its employees, contractors, and subcontractors to access and use the services or software provided for the benefit of the Borough under the Borough's third-party services contracts, licenses, or other contracts granting the Borough the right to access, use, or receive services or software (each a "Licensing Representation"). Upon BDO's request, the Borough will provide BDO any references available evidencing the Licensing Representation (e.g., order number, customer support identifier). Tools subject to this Licensing Representation are hereby deemed External Computing Options (as defined in this Agreement). The Borough hereby releases the BDO Group from, and indemnifies the BDO Group for, all claims and liabilities resulting from: (i) BDO's reliance on a Licensing Representation; and (ii) the functionality of any third-party software or services used or accessed by BDO.

Miscellaneous

This Agreement sets forth the entire agreement between the parties with respect to the subject matter herein, superseding all prior agreements, negotiations, or understandings, whether oral or written, with respect to the subject matter herein. This Agreement may not be changed, modified, or waived in whole or part except by an instrument in writing signed by both parties. This Agreement is intended to cover only the services specified herein, although we look forward to many more years of pleasant association with the Borough. This engagement is a separate and discrete event and any future services will be covered by a separate agreement to provide services.

Many banks have engaged a third party to electronically process cash or debt audit confirmation requests, and certain of those banks have mandated the use of this service. Further, such third party confirmation processors also provide for the electronic (and manual) processing of other confirmation types (e.g., legal, accounts receivable, and accounts payable). To the extent applicable, the Borough hereby authorizes BDO to participate in such confirmation processes, including through the third party's website (e.g., by entering the Borough's bank account information to initiate the process and then accessing the bank's confirmation response), and agrees that the BDO Group shall have no liability in connection therewith.

Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable laws, regulations, professional standards, or related published interpretations (including, without limitation, the independence rules of the American Institute of Certified Public Accountants, Securities and Exchange Commission, Public Company Accounting Oversight Board, and Government Auditing Standards), but if any provision of this Agreement shall be deemed void, prohibited, invalid, or otherwise unenforceable in whole or in part for any reason under such applicable laws, regulations, professional standards, published interpretations, or any reason whatsoever, such provisions or portion(s) thereof shall be ineffective only to the extent of such prohibition, invalidity, or

unenforceability and shall be amended to the minimum extent required to make the provision enforceable, and such revised provision shall be made a part of this Agreement as if it was specifically set forth herein. Furthermore, the provisions of the foregoing sentence shall not invalidate the remainder of such provision or the other provisions of this Agreement, which shall remain in full force and effect.

The Borough's signature below represents that it has the full power and authority to enter into this Agreement on behalf of the Borough and any Borough subsidiary or other affiliate that may rely on the services provided hereunder, or that it shall ensure that each such subsidiary or other affiliate agrees to be bound to the terms hereof.

This Agreement may be transmitted in electronic format and shall not be denied legal effect solely because it was formed or transmitted, in whole or in part, by electronic record; however, this Agreement must then remain capable of being retained and accurately reproduced, from time to time, by electronic record by the parties to this Agreement and all other persons or entities required by law. An electronically transmitted signature to this Agreement will be deemed an acceptable original for purposes of consummating this Agreement and binding the party providing such electronic signature.

* * * * *

We believe the foregoing correctly sets forth our understanding; however, if you have any questions, please let us know. If you find the foregoing arrangements acceptable, please acknowledge this by signing this letter via the DocuSign link that we provide. Alternatively, if you are receiving hard copies of this engagement letter and DocuSign will not be used, please return to us an electronic copy of this Agreement and retain a copy for your files.

Very truly yours,

Acknowledged:

ALEUTIANS EAST BOROUGH

By: _____
Anne Bailey, Borough Administrator

Date: _____



Report on the Firm's System of Quality Control

November 22, 2021

To the Partners of BDO USA, LLP and the National Peer Review Committee:

We have reviewed the system of quality control for the accounting and auditing practice of BDO USA, LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended March 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (the Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, an audit performed under FDICIA, an audit of a broker-dealer, and examinations of service organizations (SOC 1 and SOC 2 engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of BDO USA, LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended March 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. BDO USA, LLP has received a peer review rating of *pass*.

Baker Tilly US, LLP

Memo: Resolution 23-10, Requesting a Fishery Disaster Determination for the 2022 Nelson Lagoon Sockeye Salmon Fishery

Date: August 11, 2022

From: Ernie Weiss, Natural Resources Director

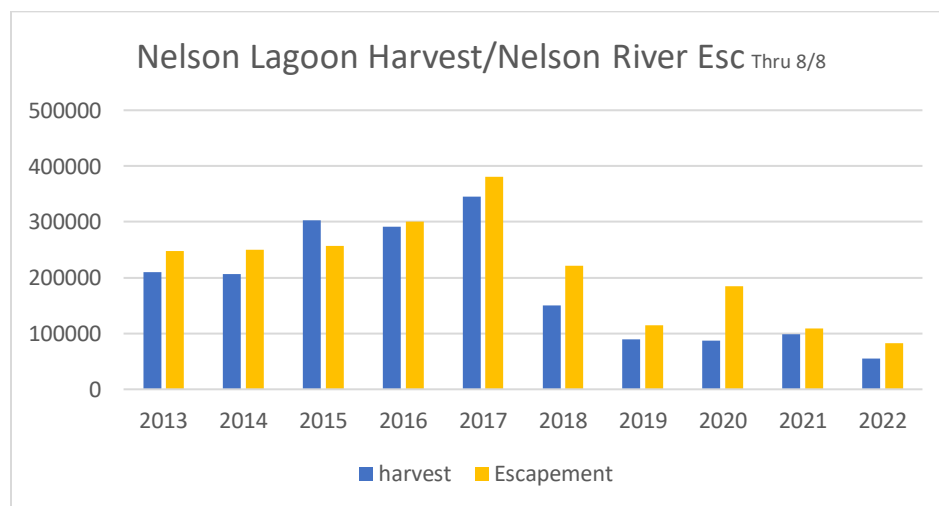
Resolution 23-10 is a request by the Assembly to the Governor and the Secretary of Commerce to consider a fishery disaster declaration for the 2022 Nelson Lagoon Sockeye salmon fishery. The resolution briefly describes the statutes governing fishery disaster declarations. It also notes that the Natural Resource Department is still studying the 2022 Nelson Lagoon fishery.

When a fishery disaster request reaches the Governor, ADFG collects data to inform the Governor's decision. The AEB Natural Resources Department would expect to provide as much information to the Governor and Department as possible in a letter accompanying the submission of Resolution 23-10.

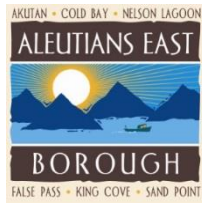
Sockeye salmon harvested from Nelson Lagoon in 2022, as of August 8th, was 54,932 fish a **64% reduction** from the previous five-year average of 154,053 for the same date in years 2017 – 2021. The 2022 Nelson Lagoon sockeye harvest of 54,932 represents a **71% drop** from the previous 10-year average harvest. Note that on average more than 95% of sockeye harvest in Nelson Lagoon occurs by August 8th.

Also attached is a disaster declaration request that was signed by Nelson Lagoon Tribal Council Vice President, John Nelson Jr. and board member Samantha McNeley, which states: *'the Nelson Lagoon Fishery is in a state of emergency and the community members and fishermen of Nelson Lagoon are struggling. On behalf of the Nelson Lagoon Tribal Council, we are requesting an emergency disaster declaration be made for our fishery.'*

The Nelson Lagoon Section may open to commercial salmon fishing on May 1. Fishing times are based on the evaluation of the Nelson River sockeye salmon stocks from mid-June to mid-August. Sockeye escapement for the Nelson River is currently 82,543 a drop of 60% compared to the same date previous five-year average. The escapement goal for Nelson River sockeye is a range from 97,000 to 219,000.



Resolution 23-10 is presented for consideration by the Assembly in response to the request by the Nelson Lagoon Tribal Council.



RESOLUTION 23-10

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH REQUESTING A FISHERY DISASTER DETERMINATION FOR THE 2022 NELSON LAGOON COMMERCIAL SOCKEYE SALMON FISHERY.

WHEREAS, salmon fisheries are the foundation of our communities in the Aleutians East Borough, and

WHEREAS, the number of sockeye salmon harvested from Nelson Lagoon in the Northern District of the Alaska Peninsula Management Area in 2022, as of August 8th, was 54,932 fish, a **64% decline** from the previous five-year average of 154,053 for the same date in years 2017 - 2021, and

WHEREAS, many Nelson Lagoon fishermen are completely dependent on the local sockeye salmon fishery and the Nelson Lagoon Tribal Council has requested a disaster declaration for the fishery, and

WHEREAS, Aleutians East Borough Natural Resources Department staff is currently investigating the 2022 salmon fishery and preliminarily find that Nelson Lagoon salmon fishermen have suffered losses of more than 50% of gross revenues from the 2022 fishery compared to the previous 5-year average, and

WHEREAS, NOAA Fisheries administers fishery disaster assistance under two statutes: the Magnuson-Stevens Fishery Conservation and Management Act, (MSA) sections 312(a) and 315, and, the Interjurisdictional Fisheries Act, (IFA) sections 308(b) & 308(d), and

WHEREAS, under each statute, a state governor or an elected or duly appointed representative of an affected fishing community can request a fishery disaster determination from the Secretary of Commerce, and if the Secretary determines that a fishery disaster has occurred, the fishery is eligible for disaster assistance subject to appropriation of funds by Congress.

NOW THEREFORE BE IT RESOLVED, the Aleutians East Borough Assembly requests the Governor of the State of Alaska and the Secretary of Commerce to determine that a fishery disaster has occurred in the 2022 Nelson Lagoon Sockeye salmon fishery in the Northern District of the Alaska Peninsula Management Area.

PASSED AND APPROVED by the Aleutians East Borough on this 18th day of August, 2022.

Alvin D. Osterback, Mayor

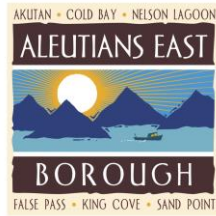
ATTEST: _____
Beverly Rosete, Clerk

To whom it may concern,

The Nelson Lagoon fishery is in a state of emergency and the community members and fishermen of Nelson Lagoon are struggling. On behalf of the Nelson Lagoon Tribal Council, we are requesting an emergency disaster declaration be made for our fishery.

 Mike White vice president

 Samantha Mills board member



Agenda Statement

Date: August 10, 2022

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 23-11 Supporting the State of Alaska, Department of Transportation and Public Facilities (DOT&PF) False Pass Airport Improvement Project

One of the greatest needs in False Pass is to have a reconstructed airport with a longer runway that meets Federal Aviation Administration (FAA) standards, medevac requirements and the needs of the existing and projected airport operations. The False Pass Airport has many deficiencies that include but are not limited to an inadequate length runway and safety area; poor runway surface conditions; the airport access road, bridge and north end of the runway threatened by erosion from Round Top Creek; inadequate lighting or more visible marking of runway and taxiway edges; the need to replace the segmented circle and wind cones and a rotating beacon.

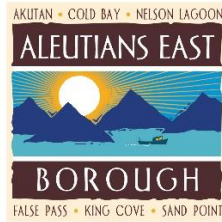
The Borough has identified the False Pass Airport as a need and included the False Pass Airport project in the Borough's Strategic Plan. In February 2022, the Borough and City sent a joint letter to the State of Alaska Department of Transportation & Public Facilities requesting them to develop an acceptable project scope to provide an improved facility addressing the identified problem areas and agree to its inclusion in the latest Airport Improvement Program Spending Plan. In July 2022, the Borough received a written response and the City and Borough spoke to DOT to discuss the proposed scope of work. DOT's scope of work includes rehabilitating the existing airport surfaces and safety areas, installing new airport signage, installing FAA-approved L-853 retro-reflective markers on the runway and taxiway edges, replacing both wind cone structures, replacing segmented circle, and address erosion control at Round Top Valley Creek.

The Borough supports the proposed project which addresses many of the airport's deficiencies; however, the Aleutians East Borough and City of False Pass request that the State continue to look at engineering options to lengthen the runway; and if a feasible option is identified, the

Aleutians East Borough and City of False Pass would like DOT/PF to consider incorporating that solution into the project scope of work.

RECOMMENDATION

Administration recommends approval of Resolution 23-11 Supporting the State of Alaska, Department of Transportation and Public Facilities (DOT&PF) False Pass Airport Improvement Project.



RESOLUTION NO. 23-11

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY SUPPORTING THE STATE OF ALASKA, DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES (DOT&PF) FALSE PASS AIRPORT IMPROVEMENT PROJECT

WHEREAS, one of the City of False Pass' greatest needs is to have a reconstructed airport with a longer runway that meets Federal Aviation Administration (FAA) standards, medevac requirements and the needs of the existing and projected airport operations; and

WHEREAS, the False Pass Airport has many deficiencies that include but are not limited to an inadequate length runway and safety area; poor runway surface conditions; the airport access road, bridge and north end of the runway threatened by erosion from Round Top Creek; inadequate lighting or more visible marking of runway and taxiway edges; the need to replace the segmented circle and wind cones and a rotating beacon; and

WHEREAS, the State of Alaska, Department of Transportation and Public Facilities has developed a project scope to improve the False Pass Airport; and

WHEREAS, the scope of work includes rehabilitating the existing airport surfaces and safety areas, installing new airport signage, installing FAA-approved L-853 retro-reflective markers on the runway and taxiway edges, replacing both wind cone structures, replacing segmented circle, and address erosion control at Round Top Valley Creek; and

WHEREAS, the Aleutians East Borough supports the proposed project described above which addresses many of the airport's deficiencies; and

WHEREAS, the Aleutians East Borough and City of False Pass request that the State continue to look at engineering options to lengthen the runway; and if a feasible option is identified, the Aleutians East Borough and City of False Pass would like DOT/PF to consider incorporating that solution into the project scope of work.

NOW, THEREFORE, BE IT RESOLVED the Aleutians East Borough Assembly supports the False Pass Airport Improvement Project as outlined in the letter dated July 23, 2022, from DOT/PF Commissioner Anderson to False Pass Mayor Hoblet and AEB Mayor Osterback.

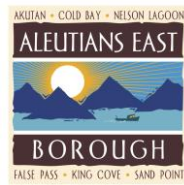
PASSED AND APPROVED by the ALEUTIANS EAST BOROUGH ASSEMBLY on this 18th day of August, 2022.

ALEUTIANS EAST BOROUGH

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk



Agenda Statement

Date: August 10, 2022

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 23-12 Authorizing the Mayor to Negotiate and Execute a Contract with Moffatt & Nichol for Sand Point Harbor “A” Float Design and Permitting Updates in an Amount Not to Exceed \$45,000

The Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008 and Float B was complete in 2011. The next phase for harbor development is to construct Float A.

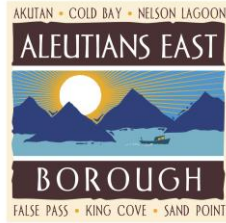
A prescriptive design for the float system was prepared by URS Alaska (now known as AECOM) and advanced to the 65% level of design development for the structural and civil components of the project. Design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid ready and suitable for seeking funding. The State of Alaska has recently awarded Harbor Matching Grant funds for this project. In anticipation for this project, the Borough has requested M&N to provide design and permitting updates.

M&N’s scope of work includes updating the design and permit documents. The design will be updated for code compliance based on planned adoption of the 2021 IBS by the State of Alaska. The most significant change is expected to be the redesign of the fire protection system to conform with the latest National Fire Protection Association requirements which require increased fire protection flows for floating docks. The scope also includes updating the documents for bidding, advancing ADEC plan review for the drinking water system, and updating environmental permits.

The cost for M&N to complete this work is \$40,768 and administration recommends adding \$4,232 in contingency funds for unanticipated expenses. Therefore, the Mayor would be able to negotiate and execute a contract with M&N in an amount not to exceed \$45,000. Funds are available in the project contingency line-item (E 20-220-601-888) and the Sand Point/Akutan Floats line-item (E 20-220-606-680).

RECOMMENDATION

Administration recommends approval of Resolution 23-12 Authorizing the Mayor to Negotiate and Execute a Contract with Moffatt & Nichol for Sand Point Harbor “A” Float Design and Permitting Updates in an Amount Not to Exceed \$45,000.



RESOLUTION 23-12

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH MOFFAT & NICHOL FOR SAND POINT HARBOR “A” FLOAT DESIGN AND PERMITTING UPDATES IN AN AMOUNT NOT TO EXCEED \$45,000

WHEREAS, the Sand Point New Harbor breakwater and dredging was completed in 2007 by the U.S. Army Corps of Engineers, a wharf was completed in 2008 and Float B was complete in 2011; and

WHEREAS, the next phase for harbor development is to construct Float A; and

WHEREAS, in 2010 a prescriptive design for the float system was prepared by URS Alaska (now known as AECOM) and advanced to the 65 percent level of design development for the structural and civil components of the project; and

WHEREAS, design and permitting efforts for this project were undertaken by Moffatt & Nichol (M&N) in 2017 to create a project that was bid ready and suitable for seeking funding; and

WHEREAS, the State of Alaska has recently awarded Harbor Matching Grant funds for this project and in anticipation for this project, the Borough has requested M&N to provide design and permitting updates; and

WHEREAS, M&N’s scope of work includes updating the design for code compliance, bid documents, environmental permits and advancing the ADEC plan review for the drinking water system; and

WHEREAS, the cost for M&N to complete this work is \$40,768 with a contingency of \$4,232 totaling \$45,000; and

WHEREAS, funds are available in the project contingency line-item (E 20-220-601-888) and the Sand Point/Akutan Floats line-item (E 20-220-606-680).

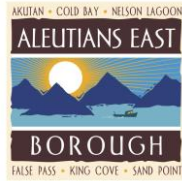
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a contract with Moffatt & Nichol for Sand Point Harbor “A” Float design and permitting updates in an amount not to exceed \$45,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 18th day of August, 2022.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: July 19, 2022

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 23-13 authorizing the Mayor to negotiate and execute a contract agreement between the Aleutians East Borough and Professional Growth Systems for strategic planning services in an amount not to exceed \$35,000

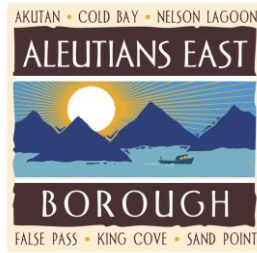
In 2017, 2018, 2019, 2020 and 2021, the Aleutians East Borough hired Professional Growth Systems (PGS) to provide strategic planning services for the Borough. The objectives included: community engagement, borough strategic planning and follow-up and support. Over the past five years, the Borough conducted planning work sessions that helped identify projects and initiatives that were included the Borough's annual Strategic Plan dating back to 2018.

The Borough would like to continue this strategic planning process for the March 1, 2023 through February 29, 2024 planning cycle and is interested in re-enlisting PGS' services for an amount not to exceed \$35,000. PGS will work with Borough staff to complete assessments in preparation for the Assembly strategic planning session; administer a Discovery survey to provide insights into key areas of strength and opportunities for improvement; lead the Borough through the Vision navigation process including presentations from key stakeholders, and detailed project planning to ensure the Borough has an achievable strategic plan. PGS will also provide follow-up and support throughout the year.

Funds are available in line-item E 01-200-000-380 Contract Labor for these services.

RECOMMENDATION

Administration recommends approval of Resolution 23-13 authorizing the Mayor to negotiate and execute a contract agreement between the Borough and Professional Growth Systems for strategic planning purposes in an amount not to exceed \$35,000



RESOLUTION 23-13

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND PROFESSIONAL GROWTH SYSTEMS FOR STRATEGIC PLANNING SERVICES IN AN AMOUNT NOT TO EXCEED \$35,000

WHEREAS, in 2017, 2018, 2019, 2020 and 2021, the Aleutians East Borough (Borough) hired Professional Growth Systems (PGS) to provide strategic planning services; and

WHEREAS, the strategic planning objectives included: community engagement, borough strategic planning and follow-up and support; and

WHEREAS, over the past five years the Borough conducted planning work sessions that helped identify projects and initiatives that were included in the Borough's Strategic Plan; and

WHEREAS, the results were strategic plans that defined the strategic initiatives, project leads, quarterly outcomes, and year-end targets; and

WHEREAS, the Borough would like to continue this strategic planning process for March 1, 2023 through February 29, 2024; and

WHEREAS, the Borough would like to hire PGS to continue the strategic planning process for the next year in an amount not to exceed \$35,000.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the mayor to negotiate and execute a contract agreement between the Aleutians East Borough and Professional Growth Systems for strategic planning services in an amount not to exceed \$35,000

PASSED AND ADOPTED by the Aleutians East Borough on this 18th day of August, 2022.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

CONTRACT FOR PROFESSIONAL SERVICES

Aleutians East Borough
P.O. Box 349
Sand Point, AK 99661

Anchorage Office
3380 C Street, Suite 205
Anchorage, AK 99503

Contract Summary

Project Name: Strategic Planning and Community Engagement Services

Contract Ceiling: Not to Exceed \$35,000

Period of Performance: August 19, 2022 – June 30, 2023

Borough Contact Person:
Anne Bailey

Contractor Contact:
Person:

Professional Growth Systems
John Gregoire, Consultant

Address: 3380 C Street, Suite 205
Anchorage, AK 99503
Phone: (907) 274-7555
Fax: (907) 276-7569

Address:

911 West 8th Avenue, Suite 207
Anchorage, AK 99503
Phone: (907) 240-2575

AGREEMENT

The Aleutians East Borough (hereinafter "Borough") and Professional Growth Systems (hereinafter "Engineer") agree as set forth herein.

Section 1. The Borough shall pay the Contractor for the performance of the project work under the terms outlined in this Contract. Payment terms are NET 30.

Section 2. The Contractor shall perform all of the work required by the Contract.

Section 3. The work to be performed under the Contract shall be completed as requested by the Borough.

Section 4. The Contract consists of the following:

1. Contract Cover Sheet
2. Attachment A- Standard Provisions
3. Attachment B – Proposal for Strategic Planning and Community Engagement Services

THIS AGREEMENT TAKES EFFECT THE LAST DATE SHOWN BELOW

Aleutians East Borough

Contractor:

Signature of Certifying Officer

Signature of Contractor

Anne Bailey, Administrator
Printed Name and Title

John Gregoire, CEO
Printed Name and Title

Date: _____

Date: _____

ATTACHMENT A

Aleutians East Borough

STANDARD PROVISIONS

Article 1. Definitions. In this contract, attachments and amendments, "Certifying Officer" means the person who signs this contract on behalf of the Borough and includes a successor or authorized representative.

Article 2. Borough Save Harmless. The Contractor shall indemnify and hold and save the Borough, its officers, agents and employees harmless from liability of any nature or kind, arising from negligence in the Contractor's performance of this contract in any way whatsoever. Such liability may include, but is not limited to, cost and expenses for or on account of any and all legal actions or claims of any person or persons arising from Contractor's negligent performance of this contract in any way whatsoever.

Article 3. Inspection and Retention of Records. The Borough may inspect, in the manner and at reasonable times it considers appropriate, all the Contractor's facilities, records and activities under this contract.

Article 4. Disputes. Any dispute concerning a question of fact arising under this contract which is not disposed of by mutual agreement, shall be decided without bias by the Certifying Officer. The decision shall be in writing and mailed or otherwise furnished to the Contractor. The decision of the Certifying Officer is final and conclusive, unless, within 30 days from the date of receipt of the decision, the Contractor mails or otherwise furnishes a written appeal addressed to the Borough Assembly. The Borough Assembly shall hear the appeal. The decision of the Borough Assembly is final and conclusive. In any proceeding under this Article, the Borough has a right to offer evidence in support of its appeal. Pending final decision of the dispute, the Contractor shall proceed with the performance of the contract in accordance with the Certifying Officer's decision. This section shall not waive the right of either party to pursue legal action.

Article 5. Equal Employment Opportunity (EEO). The Contractor may not discriminate against any employee or applicant for employment because of race, religion, color, national origin, age, physical handicap, sex, marital status, changes in marital status, pregnancy, or parenthood. The Contractor shall post in a conspicuous place available to employees and applicants for employment, a notice setting out the provisions of this paragraph.

The Contractor shall state, in all solicitations or advertisements for employees to work on Borough funded projects, that it is an equal opportunity employer (EEO) and that all qualified applicants will receive consideration for employment without

regard to race, religion, color, national origin, age, physical handicap, sex, marital status, change in marital status, pregnancy or parenthood.

The Contractor shall include the provisions of the EEO article in every subcontract relating to this contract and shall require the inclusion of these provisions in every agreement entered into by any of its subcontractors, so that those provisions will be binding upon each subcontractor.

Article 6. Termination. The Certifying Officer, by written notice, may terminate this contract, in whole or in part, when it is in the best interest of the Borough. The Borough is liable only for payment in accordance with the provisions of this contract for services rendered before the effective date of termination.

Article 7. No Assignment or Delegation. This contract is nontransferable and the Contractor may not assign or delegate this contract, or any part of it, or any right to any of the money to be paid under it, except with the written consent of the Certifying Officer.

Article 8. No Additional Work or Material. No claims will be allowed for services, which are performed or furnished by the Contractor, not specifically provided for in this contract.

Article 9. Independent Contractor. The Contractor and any agents and employees of the Contractor act in an independent capacity and are not officers or employees or agents of the Borough in the performance of this contract.

Article 10. Payment of Taxes. As a condition of this contract, the Contractor shall pay all Federal, State and local taxes incurred by the Contractor and shall require their payment by a subcontractor or any other persons in the performance of this contract.

Article 11. Workers' Compensation Insurance. The Contractor shall provide and maintain workers' compensation insurance as required by AS 23.30 for all employees engaged in work under this contract.

Article 12. Insurance. The Contractor is responsible for obtaining any and all necessary liability insurance.

Article 13. Governing Law. This contract is governed by the laws of the State of Alaska and the Aleutians East Borough Code of Ordinances and the Contractor shall perform all aspects of this project in compliance with all appropriate laws and regulations. It is the responsibility of the Contractor to ensure that all permits required by the Federal, State or local governments have been obtained for the performance of the services indicated in Attachment B.

Article 14. Officials Not to Benefit. No member of or delegate to Congress or the Legislature or officials or employees of the State or Federal government may share in any part of this contract or in any profit to arise from it.

Article 15. Covenant Against Contingent Fees. The Contractor warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, contingent fee, or brokerage, except employees or agencies maintained by the Contractor for the purpose of securing business. For the breach or violation of this warranty, the Borough may terminate this contract without liability or in its discretion, deduct from the contract price or consideration the full amount of the commission, percentage, brokerage, or contingent fee.

Article 16. Changes. Any changes, which have been agreed to by both parties, will be attached and made a part of this contract by use of an amendment. Any such amendment must be signed by both parties before the change is considered official and approved.

Article 17. Public Purposes. The Contractor agrees that the project to which this contract relates shall be dedicated to public purposes for its useful life. The benefits of the project shall be made available without regard to race, religion, color, national origin, age, physical handicap, sex, marital status, changes in marital status, pregnancy or parenthood.

Article 18. Reporting Requirements. The Contractor shall submit to the Borough, a report each month on the progress of the performance of this contract. Reports are due 20 days following the completion of each month and delinquent if not received by the due date. The contractor is also responsible for the completion of all appropriate reporting to the Alaska Department of Labor.

Article 19. Right to Withhold Funds. The Borough may withhold payments under this contract if reports required in Article 18 above are incomplete or delinquent. The Borough may also withhold payments under this contract for any other violation of this contract.

Article 20. Sovereign Immunity. If the Contractor is an entity which possesses sovereign immunity, it has been required as a condition of this contract to irrevocably waive its sovereign immunity with respect to this contract as well as any action arising out of the performance of the terms of this contract. The waiver of sovereign immunity, effected by a resolution of the entity's governing body, is hereby incorporated into this contract.

Proposal for Strategic Planning Services

Presented to Aleutians East Borough
August, 2021



Vision **Navigation**®

Clear vision, focused strategies, real results.

Professional Growth Systems

721 Depot Drive
Anchorage, Alaska 99501

Office 907.276.4414

Fax 907.276.4419

Toll Free 877.276.4414

www.professionalgrowthsystems.com

Objectives

Among the results to be achieved from partnering between the Aleutians East Borough and Professional Growth Systems are the following:

Borough Strategic Planning: Professional Growth Systems will deliver the Vision Navigation process to develop a strategic plan that builds on the work from previous plans, engages the community through select representatives, and provides clear project planning and project execution map.

Follow-up and support: PGS will provide strategic plan execution support and follow-up on a quarterly basis including a mid-year course correct session to make necessary adjustments to the plan as need is identified.

Measures of Success

We will know we have been successful in this project when we have manifest the following:

A comprehensive strategic plan for the Borough that is actionable, measurable, and identifies key plan participants.

Methodology

- A. PGS will work with Borough staff to complete assessments in preparation for the Assembly strategic planning session (Proposed to be held in January)
- B. PGS will administer our Discovery survey providing borough staff and administration insights into key areas of strength and opportunities for improvement.
- C. PGS will lead the borough through the Vision navigation process including presentations from key stake holders, and detailed project planning to ensure the Borough has an achievable strategic plan. Design and delivery options will be identified in partnership with the Borough. The process is subject to change as needed.
- D. PGS will compile collected data and build a visual Vision Navigation chart that will be used to promote and monitor progress on the strategic plan.
- E. The 2023 strategic plan will include an annual subsection to the VN Portal project management system. PGS will provide software training and support to select members of the planning team.
- F. PGS Will be available to support quarterly follow-up meetings and a mid-year course correction meeting to identify opportunities for improvement and to document necessary changes to the strategic plan if identified.

Staffing

The bulk of the above scope of work will be delivered by John Gregoire. Depending upon the performance targets and identified need, specialists on the PGS staff may be brought in to deliver content or assist in facilitation throughout the engagement.

Terms and Conditions

The proposed project cost is \$35,000.

Payment terms:

An initial installment of \$7000 is due upon acceptance of this proposal. The fees and expenses for accomplishing the objectives thereafter will be billed on a monthly basis beginning in the month of September.

The fee structure does not include the cost of travel or lodging. Travel could be organized by PGS and included in the monthly billing or could be arranged and paid for by the AEB directly.

PGS will assume responsibility to deliver the project under the not to exceed amount of \$35,000.

If unforeseen challenges or circumstances, make it impossible to achieve the outlined results within the not to exceed limit PGS will submit a revised request to AEB. PGS will not execute work beyond the above fee without the approval of AEB.

Professional Growth Systems commits to provide whatever assistance is needed to meet the stated objectives and measurable outcomes.

Acceptance

This proposal is accepted and forms an agreement between Aleutians East Borough and Professional Growth Systems, Inc.

For Professional Growth Systems:

For Aleutians East Borough

John Gregoire, Consultant

OLD BUSINESS

NEW BUSINESS

Board of Fisheries Update

To the Aleutians East Borough Assembly

Aug 18, 2022

AEB Natural Resources Department

This is a full-on Board of Fish year for the Aleutians East Borough. The Board operates on a 3-year cycle and every 3 years Area M issues come before the Board. The cycle was interrupted one year for Covid, but we still had a major issue before the Board this past Spring. For many Area M fishermen this feels like the second full Board of Fish year in a row.

2022/2023 Meeting Cycle

The 2022/2023 Board of Fisheries meeting cycle is attached below. All of the meetings this cycle will be held in downtown Anchorage. Of particular interest will be the October Work Session, the October Pacific cod meeting and the February 2023 Chignik/Area M meeting. The board will hold elections and consider any valid Agenda Change Requests during the Work Session.

ALASKA BOARD OF FISHERIES			
<u>2022/2023 CYCLE TENTATIVE MEETING SCHEDULE</u>			
Alaska Peninsula, Aleutian Island, Bering Sea and Chignik Pacific Cod; Bristol Bay Finfish; Arctic, Yukon, and Kuskokwim Finfish; Alaska Peninsula, Aleutian Island, and Chignik Finfish; Statewide Finfish and Supplemental Issues			
Meeting Dates	Topics	Location	Comment Deadline
October 25-26, 2022 [2 days]	Work Session ACRs, cycle organization, Stocks of Concern	Anchorage Egan Civic and Convention Center	Oct. 11, 2022
October 27-28, 2022 [2 days]	Alaska Peninsula, Aleutian Islands, Bering Sea, and Chignik Pacific Cod Meeting	Anchorage Egan Civic and Convention Center	Oct. 11, 2022
Nov. 29-Dec. 3, 2022 [5 days]	Bristol Bay Finfish	Anchorage Dena'ina Center	Nov. 14, 2022
January 14-18, 2023 [5 days]	Arctic / Yukon / Kuskokwim Finfish	Anchorage Egan Civic and Convention Center	Dec. 30, 2022
February 13-17, 2023 [6 days]	Alaska Peninsula / Aleutian Island / Chignik Finfish	Anchorage Egan Civic and Convention Center	Jan. 30, 2023
March 10-13, 2023 [4 days]	Statewide Finfish and Supplemental Issues	Anchorage Egan Civic and Convention Center	Feb. 23, 2023

Board Members

The Board of Fisheries has 3 new members appointed in 2022:

- Tom Carpenter of Cordova Alaska
- Michael Heimbuch of Homer Alaska
- David Weitz of Tok Alaska

The remaining Board members are

- Board Chair Märit Carlson-Van Dort first appointed in 2019
- Board Vice-Chair John Jensen first appointed in 2003
- Board Member John Wood first appointed in 2019
- Board Member McKenzie Mitchell first appointed in 2020

Biographies for Board of Fisheries members can be found here:

<http://www.adfg.alaska.gov/index.cfm?adfg=fisheriesboard.bofmembers>

The Board's Executive Director since 2013, Glenn Haight, has moved to the CFEC. Kristy Tibbles, the ED for the Board of Game has been doing double duty, until a new Fisheries Board ED is appointed.

Board travel to AEB Communities

Two Board members, member John Wood and Chair Märit Carlson-Van Dort, traveled to Sand Point and King Cove in July. They also traveled via the Silver Bay M/V Transporter to Cold Bay and Member Wood spent a few days in Port Moller before heading on to Bristol Bay. Steve Reifensstuhl traveled to the AEB communities with the Board members; Ernie Weiss was with the tour in Sand Point and King Cove. An open-ended invitation has been sent to the other Board members and we are hopeful other members take us up on the offer to host. A visit to our communities is a great way for Board members to meet community members and learn about our issues.

The Board of Fish members heard from members of the Area M Seiners Assoc in Sand Point and King Cove on how the Seiners were able to keep chum harvest down amid a record Bristol Bay run. The Board Members also heard from Nelson Lagoon fishermen regarding the extremely low escapement of Nelson River and low sockeye harvest opportunity in Nelson Lagoon this summer. A big thank you to everyone that showed up at the Board member community meetings and made the trip a big success.

Proposals

Proposals for this upcoming meeting cycle, including for Chignik/AI/AK Peninsula finfish, salmon and cod were submitted by April 2022. The Proposal Book is expected to be published online near the end of August or beginning of September. At this writing, we do not know what proposals will target Area M fishermen, but we have a reasonable expectation that these state-water fisheries issues will come before the Board during this meeting cycle:

- South Peninsula Salmon Management related to Chignik-bound Sockeye
- South Peninsula Salmon Management related to AYK Chum
- North Peninsula Salmon Management related to Nelson Lagoon Sockeye
- Pacific Cod State-Waters Management, South Peninsula and Dutch Harbor Subdistrict

Issues

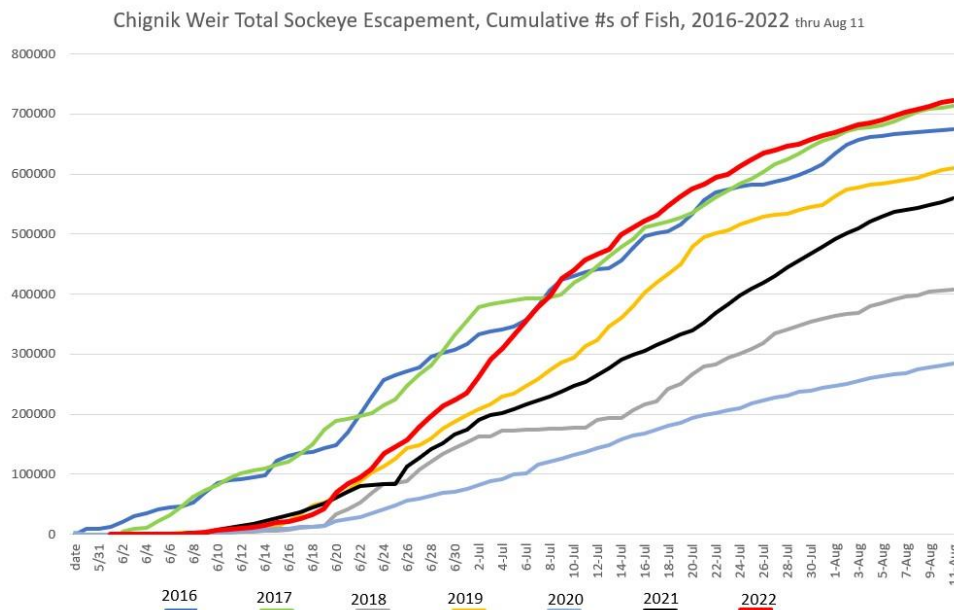
Chignik-bound sockeye / South Peninsula Management history

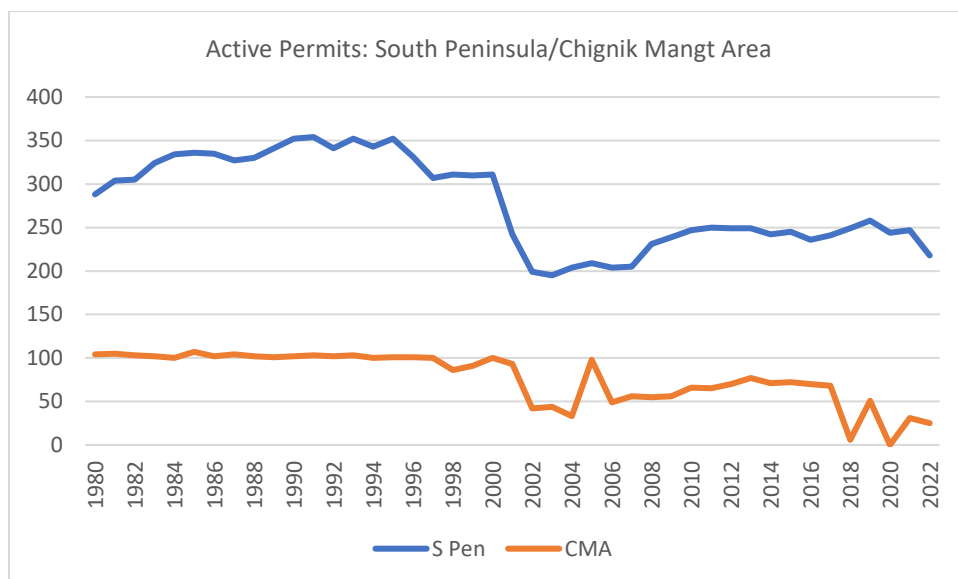
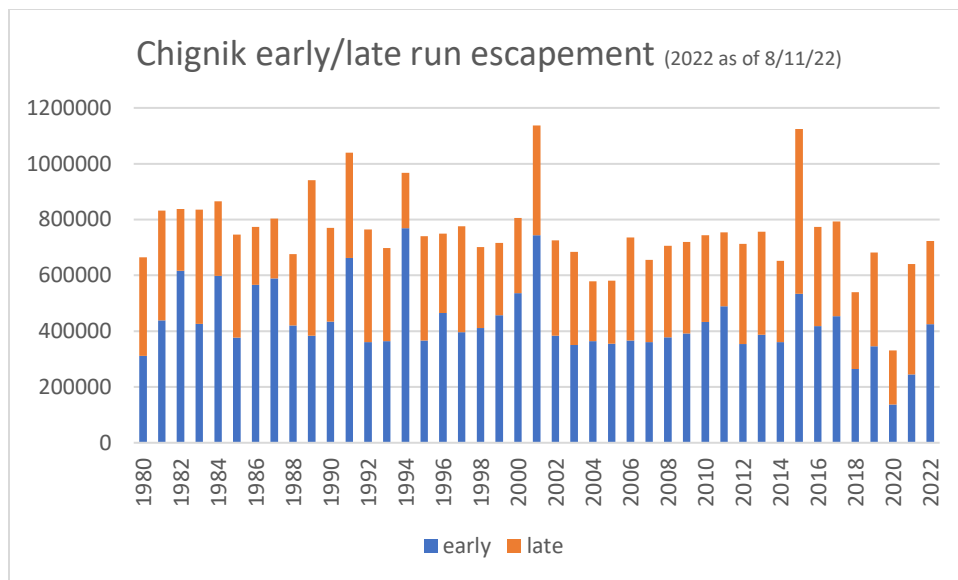
A major change for South Pen salmon fisheries at the February 2016 meeting started with Proposal 186, submitted by the Chignik Advisory Committee with substitute language found in RC 192. This established a Dolgoi Island Section and a cap of 191,000 sockeye harvest in the area that when reached before July 25th, would close a subsection of the area, with the intent of saving Chignik-bound sockeye.

At the February 2019 Board meeting, there were two main changes to South Peninsula June Salmon Management plan intended to relieve pressure on Chignik bound stocks. Proposal 136, amended using language in RC 131, realigned the set net schedule in June. Set-netters now begin fishing June 6th with a 64-hour opening, then start again with the other gear groups on June 10th. This change increased the amount of closure windows with NO gear in South Peninsula waters by 72% in June. Proposal 138 amended with substitute language found in RC 128, prohibited seiners from fishing in the Dolgoi area in June.

At the October 2021 Work Session, the Board did accept an agenda change request (ACR 7) by a Chignik resident to further limit South Peninsula fishermen take of salmon. ACR 7 became Proposal 282 and was scheduled by the Board Chair to be taken up at the Statewide Shellfish meeting in Anchorage March 11-18. The timing of this meeting would have conflicted with the South Peninsula State-waters cod season that opens March 7th. The AEB supported the request by local fishermen to reschedule consideration of Proposal 282 to a later date, and the shellfish meeting was delayed until later in the month, allowing full participation by AEB fishermen. Proposal 282, substituted with language in [RC94](#), was accepted by the Board based on an agreement between the Chignik Intertribal Coalition and the Area M Seiners Association ([RC104](#)).

Chignik weir total sockeye escapement in 2022 has exceeded the previous 6 years escapement to date.





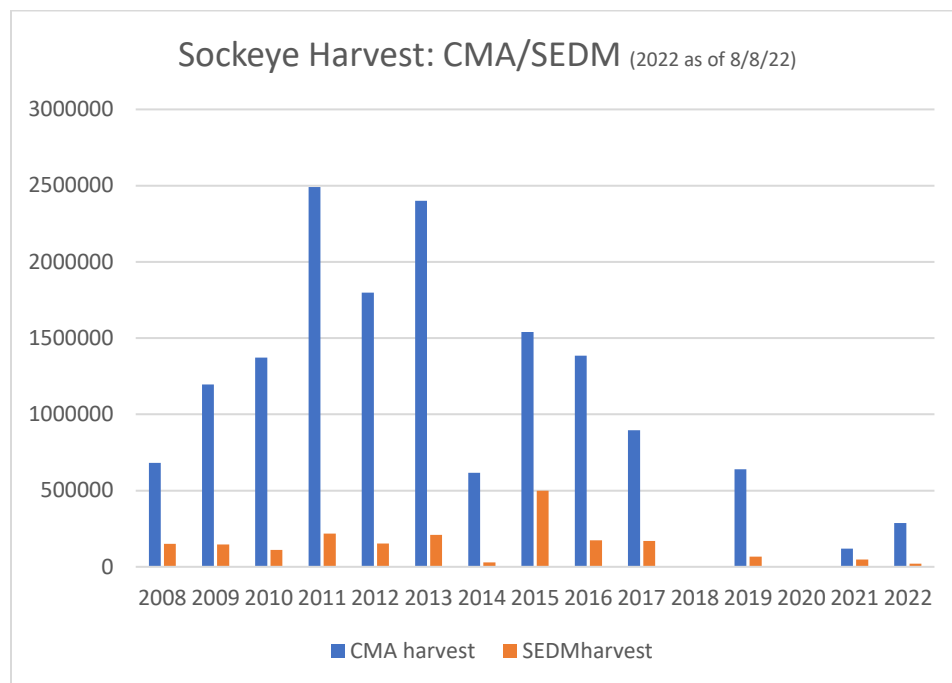
Southeastern District Mainland management history

Beginning in 1978, seining prior to July 11 was disallowed in the Southeastern District Mainland (SEDM). Set gillnet fishermen were allowed to fish 3 days per week through July 10, after which the fishery was managed on the basis of local stock abundance. From 1979 to 1984, fishing in SEDM was allowed for 5 days per week prior to July 11, with a maximum harvest of an estimated 60,000 sockeye destined for Chignik. If the Chignik Area sockeye catch was 1,000,000 or more before July 11, the 60,000 maximum harvest was to be dropped.

Beginning in 1980, 80% of the SEDM harvest in specific areas during specific times was considered Chignik River-bound, based on the premise that from June 1 through July 25, 80% of the sockeye salmon caught in the SEDM (excluding sockeye salmon caught in Northwest Stepovak Section from 1964–1991 and during July from 1996–present and in Orzinski Bay only from 1992–1995) are bound for the Chignik Management Area (CMA).

Beginning in 1985, SEDM was placed on an allocation of 6.2 percent of the total estimated Chignik sockeye catch through July 25. After July 25, the SEDM was managed on a local stock basis. The SEDM allocation changed to 6.0 percent beginning in 1988. Seining is still not allowed prior to July 11.

Review of Orzinski Lake historical and current escapement records led the board to redefine the SEDM Management Plan. Beginning in 1992, the SEDM fishery (excluding Orzinski Bay) was placed on an allocation of 7.0% of the total estimated Chignik sockeye salmon catch through July 25.



AYK Chum /South Peninsula management history

Arctic-Yukon-Kuskokwim (AYK) communities have been having extremely low runs of chum and Chinook salmon in recent years, and fingers are pointed at South Peninsula fishermen as part of the blame for the poor returns in the AYK.

Although chum salmon have always been caught during the AP June fisheries, unusually large chum salmon catches in 1982 and 1983 caused concern. Beginning with the 1984 season, the Board limited fishing time to allow chum ‘escapement windows’. In 1986, the Board placed a 400,000 chum salmon cap on the South Unimak and Shumagin Islands fisheries, eliminated fishing during the first 10 days of June, and eliminated fishing during the last GHL time period, June 26–30 (along with the sockeye salmon allocation for that period). In 1988 and 1989 the Board set an annual 500,000 chum salmon cap. In 1988, the abundance of chum salmon was about equal to sockeye salmon at South Unimak. This resulted in less than 40% of the South Unimak sockeye allocation being harvested before the chum salmon ceiling was reached.

In 1994 Area M fishermen and processors began a voluntary June chum pool because AYK region low chum salmon returns were being blamed on Area M fishermen taking too many chums. In order to

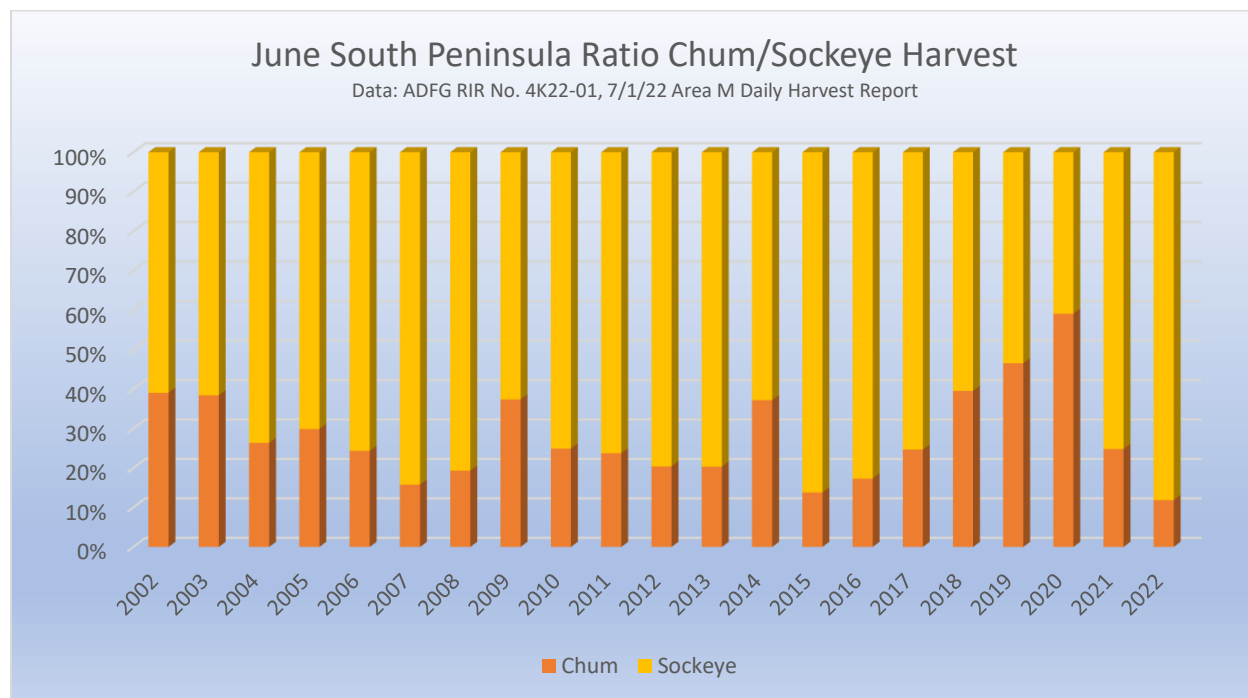
discourage fishermen from targeting chum, area harvesters and processors decided that all chums caught in June would be pooled and everyone would receive an equal share of the money. Over the years, the chum pool has been refined so that the calculations are based on area, gear and time fished.

2022 South Peninsula chum harvest/Seiners action plan

South Peninsula chum harvest in 2021 was unusually high, over 1 million sockeye caught in June, prompting a request from AYK groups for the Area M Seiners to voluntarily stand down for the whole month of June 2022. The Area M Seiners did not stand down for June, but responded with an action plan. The Area M Seiners Association Board created another Board of seven fishermen, 2 from each company, and representing the different South Pen fishing areas, plus one more as the chair of the board. The seven-member board of 'deciders', would communicate any issues with chum and as needed all seiners would stand down at the ruling of the board. The Board of Deciders working with all the fishermen, kept track of the chums during the June fisheries from South Unimak to the Shumagins. The Seiners decided not to fish the first day of the first June opener, but three boats participated in a test fishery to gauge chum abundance. The group fished conservatively only fishing from 5AM until 1PM the first day of fishing. This action plan was supported by 100% of the seine fleet. At times certain areas would voluntarily stand down outside of the Association agreement, if needed due to chum abundance.

The seine fleet is proud of the action taken this year to voluntarily reduce chum harvest in June. The Seiners Association members in the communities told the Board of Fish members they would like the opportunity to use and refine the same action plan next season and beyond, noting that the current management plan provides the time and areas necessary for the fleet action plan to limit chum harvest to succeed. Changes to the management plan could hinder future success of the fleet initiative.

The action plan implemented by the Area M Seiners Association to limit chum harvest in June of 2022 resulted in the lowest ratio of chum to sockeye in at least 20 years.



Nelson Lagoon Sockeye

In this Assembly packet is Resolution 23-10 to request a fishery disaster declaration for Nelson Lagoon Sockeye. Nelson Lagoon this week formally revived the community's Fish and Game Advisory Committee by holding elections. And at least one community member has submitted a proposal for this cycle.

In 2013 the Board adopted RC 155, substitute language for Proposal 198 that established rolling closures for the Bear River, Three Hills and Ilnik sections, intending to conserve Nelson River sockeye stocks. In 2016 the Board adopted Proposal 147 with substitute language from RC 174, removing part of the Ilnik section and sunseting the 2013 rolling closure regulation at the end of 2018.

The Aleutians East Borough Natural Resources Department endeavors to work with all stakeholders to come to satisfactory solutions to conflicts with other regions and between stakeholders within our own region.

Pacific Cod

There will be at least one proposal that aims to reduce the Dutch Harbor Subdistrict (DHSD) State-waters Pacific cod fishery guideline harvest level (GHL) percentage of the federal Acceptable Biological Catch (ABC). The DHSD GHL for pot gear is currently set at 11% of the federal Bering Sea Subarea ABC and can increase up to a maximum of 15%. The South Peninsula Pacific cod State-waters fishery GHL is based on 30% of the federal Western Gulf of Alaska ABC.

Strategy

For the upcoming Board of Fish cycle, the AEB Natural Resources Department will loosely follow the 'workgroup' template first established during the 2019 Chignik/AK Pen meeting, and again for the March 2022 Statewide Shellfish meeting for Proposal 282. The AEB NRD recap of the February 2019, describing that process, can be found here: <http://www.aebfish.org/aeb2019bofrecap.pdf>. The AEB will again provide a fully staffed fishermen meeting room adjacent to the Board meeting in the Egan Center for the February 2023 meeting as we did for the March 2022 Statewide shellfish meeting. The AEB expects to host fishermen telephonic and in-person meetings throughout the coming year, and we'll look to the local fishermen for leadership on the issues.

AEB Staff is planning to attend all Board of Fish meetings this year, since they are all in Anchorage. This is a great opportunity to reach out to the other fishing groups including at the Bristol Bay finfish meeting and the AYK meeting. Board members have stressed the importance of reaching out to other stakeholders to find common ground before issues are to be decided by the Board. This will also be a great time to get to know the new Board members and to reconnect with returning members and ADFG staff.

Partners

The Aleutians East Borough Natural Resources Department is committed to strong advocacy for residents of all our communities Akutan, Cold Bay, False Pass, King Cove Nelson Lagoon and Sand Point in fishery management. This includes making sure our fisheries remain sustainable for future generations to use.

The AEB NRD supports and works with staff of the Alaska Department of Fish and Game and the National Marine Fisheries Service to improve service to our residents. We work with many partners to pursue fishery management goals, including:

- Area M Seiners Association
- Concerned Area M Fishermen
- Local Fish & Game Advisory Committees
 - False Pass
 - King Cove
 - Nelson Lagoon
 - Sand Point
- Local Tribes
- Local Municipalities
- Local on-shore seafood processors

The Natural Resource Department will continue to work with all our partners as we prepare for the upcoming Board of Fisheries 2022/2023 meeting cycle. Communications will ramp up when the Proposal book is released within weeks. We look forward to a collaborative process resulting in sustainable fisheries and communities.

Science

ADFG began to study South Peninsula Chum harvests this summer. See the operation plan:

<https://www.adfg.alaska.gov/FedAidPDFs/ROP.CF.4K.2022.02.pdf>

Western Alaska Salmon Stock Identification Program

<https://www.adfg.alaska.gov/index.cfm?adfg=wassip.main>

Documents

Chignik Management Area 2021 Salmon Management Report

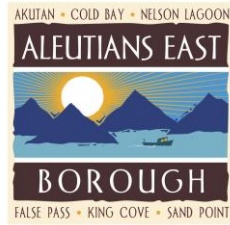
<https://www.adfg.alaska.gov/FedAidPDFs/FMR22-04.pdf>

South Peninsula 2021 Salmon Management Report

<https://www.adfg.alaska.gov/FedAidPDFs/RIR.4K.2022.01.pdf>

ADFG Commissioner Doug Vincent-Lang response to Orutsararmuit Native Council emergency petitions to restrict South Peninsula salmon harvest <http://www.aebfish.org/dvlresponseoncpetitions051022.pdf>

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: August 11, 2022

Coronavirus State and Local Fiscal Recovery Funds Second Tranche Funding

On August 10, 2022, Administration submitted the Borough's second tranche request to the U.S. Treasury Submission Portal for the SLFRF Funds. The Borough should receive the second tranche in the amount of \$324,086.50 in September/October 2022.

Cold Bay Dock

Moffatt & Nichol will be conducting a site visit to Cold Bay on August 15-17, 2022. A community meeting will be held on August 16th to discuss the Cold Bay Dock Feasibility Study project.

Cold Bay Clinic

The Borough has been awarded \$2,000,000 in HRSA grant funding for the Cold Bay Clinic Renovation Project! The renovations will occur in the interior of the building impacting the entire facility. The major clinical spaces being impacted include the two exam rooms and the trauma room. The non-clinical spaces include offices for the clinical staff, the waiting area, and the storage/generator room.

The renovations may include but are not limited to the following:

- Boiler Replacement
- Generator Replacement
- Indoor Air Quality Upgrades
- Installation of DIRRT walls, which may reconfigure the interior arrangement of a portion of the facility
- Installation of a decontamination shower
- The purchase and installation of a fixed dental chair
- The purchase and installation of a morgue, which will be fixed into place
- The purchase and installation of an eye wash station, which will be fixed into place
- The purchase of 1 adult exam table
- The purchase of 1 pediatric exam table
- The purchase of office furniture
- Interior Paint

- Additional renovations may be identified throughout the construction process

During the planning and design phase, the final scope of work will be determined and the proper boiler, generator and air quality upgrades will be identified and incorporated for facility construction.

King Cove Road Update

9th Circuit Appeal. The final briefs ordered by the 9th Circuit Court have been filed as of August 5, 2022. These included 3 individual briefs filed by the Department of Justice as attorney for the Secretary of Interior Deb Haaland and the Department of Interior/US Fish and Wildlife Service, the State of Alaska, and the King Cove Group including the King Cove Corporation, Agdaagux Tribe, the Native Village of Belkofski, The Aleutians East Borough and the City of King Cove. Additionally an *amicus brief* supporting the King Cove Group and opposing the petition for rehearing is expected to be filed next week by the NANA Regional Corporation.

All briefs including the DOJ/DOI opposed the petition filed by our opponents and urge the 9th Circuit to deny their petition for rehearing. Your attorneys work closely and stayed in contact with the other parties, and the result has been a very coordinated and strong set of briefs which hopefully will result in a denial of the petition.

See below my report from last month which gives more detail on the 9th Circuit litigation. There is no timeframe by which the 9th Circuit will decide on this petition. Hopefully the Court will quickly deny the petition soon and return the case to the Alaska District Court for final decision on the two undecided issues including the application of NEPA and the Endangered Species Act to the Land Exchange Agreement.

Last month's report on the pending petition

Our opponents/appellants filed a petition for an *en banc* reconsideration. This has unfortunately delayed the Appeals Court issuing its mandate which makes the 2-1 Majority opinion final. At this point, the Court has ordered the Department of Justice, State of Alaska and us to file comments on the Appellants petition for *en banc* rehearing and ordered these comments by August 5, 2022.

The Department of Justice/Interior and State of Alaska, continue to defend the Majority Panel's positive opinion finding the Land Exchange Agreement valid. There is no specific timeframe for a decision by the Court on denying the petition (hopefully) or more consideration by the 9th circuit judges as described in May report.

As stated in prior reports: We won the case on a 2-1 vote. The Court issued its Majority opinion on March 16 which finds the King Cove Land Exchange Agreement fully legal. The case was particularly strong in upholding the Land Exchange.

Attorneys for the King Cove Group continue to meet with the State of Alaska attorneys to help determine these next steps in this administrative appeal process.

More information will be provided as soon as it is available.

School Maintenance

Sand Point Pool: The Borough has entered into an agreement with Evolution Pools to conduct the repair work at the Sand Point School. Evolution Pools is ensuring all the materials are ready to be shipped and the projected start date for the project is September 11, 2022.

King Cove School: Kuchar Construction is finalizing the repairs at the King Cove School. They are 98% done with the architectural, mechanical and electrical scope of work and 75% completed with the piping/valve improvements. They are anticipating construction completion on August 13, 2022.

False Pass School: LONG arrived in False Pass the week of August 8, 2022. They will be conducting repairs to the boilers.

Financial Software

Caselle has sent the Prep Phase Module Questionnaires for the General Ledger, Payroll, and Accounts Payable. The Finance Director has begun to fill out the questionnaires and gathering the requested documentation.

PCE Cost Equalization Lawsuit

In July 2021, the Borough decided to participate in litigation in relation to Power Cost Equalization. The Borough contributed \$10,000 to the effort, which was paid out of E 01-900-000-753 Misc Expense. The attorneys won the case and in July 2022 the attorneys received payment for the fee award in the PCE matter. The Borough and City of Adak contributed more with the understanding that the two entities be trued up before any pro rata refund of fees. The Borough has received a payment of \$7,177.89 for legal fees.

Other Items

- On August 1, 2022, the Borough Employee Leave Policy has been implemented.
- Travel: We are planning on having the September 8, 2022 meeting in King Cove.
- I have also been working with the Finance Department on closing out the 2022 fiscal year and prepping for the audit.
- I have also been continuously conducting day to day operations.

If you have any questions, comments, or concerns please contact me at (907) 274-7580 or abailey@aeboro.org.

To: The Honorable Alvin D. Osterback
The Aleutians East Borough Assembly
Anne Bailey, Borough Administrator
Talia Jean-Louis, Assistant Administrator

From: Brad Gilman, Sebastian O’Kelly & Rick Marks

Re: Washington Update

Date: August 4, 2022

1. FY 2023 Federal Budget/Appropriations: The appropriations process has been moving gradually, with all the appropriation bills through Committee in the House, with several passing as a group by the full House last month. The Senate Appropriations Committee released its bills in draft form at the end of the July. They include \$1.6 billion in funding (\$850 in defense spending, \$653 billion in non-defense). These figures represent an 8.7 percent and 10.1 percent increase, respectively, above FY 2022 levels. There are still differences between the Democrats and Republicans on increases for defense and non-defense spending. We are likely to see passage of a short-term Continuing Resolution in late September to keep the Federal government operating past the November election. Once the parties reach agreement on “topline” spending, there will most likely be consideration of a final Omnibus Appropriations Bill, considered in either a post-election Lame Duck session, or at the start of the new Congress in the first quarter of 2023. This has become standard operating procedure.

The draft Senate Energy & Water Appropriations Bill includes \$300,000 in Army Corps funding through the Tribal Partnership Program for the Akutan Harbor Project.

2. The Infrastructure Investment and Jobs Act/Bipartisan Infrastructure Law (BIL) Implementation: The Department of Transportation, along with other relevant agencies, continues to roll out grant opportunities in a number of areas funded in the BIL. Some of the more recent opportunities and awards are highlighted below. In some programs, funds are being made available to the States for further distribution to local governments and projects, while others are available for direct applications from localities. Should the community submit an application for funding, please keep us informed as we can inquire as to whether the Alaska Senators will submit a letter of support to the agency.

- **Rural Ferry Funding:** As part of implementing its requirements and funding under the BIL, DOT’s Federal Transit Administration has announced \$200 million in grant application availability for States seeking both capital and operating assistance for ferry service that operated a regular schedule at any time during the five-year period ending March 1, 2020 and served not less than two rural areas located more than 50 sailing miles apart. An additional \$800 million will be available over the next 4 years.
- **PROTECT Formula Grants:** DOT has announced the distribution to the States \$1.4 billion in funds from this new program to help make surface transportation more resilient

to natural hazards, including climate change, sea level rise, flooding, extreme weather events, and other natural disasters through support of planning activities, resilience improvements, community resilience and evacuation routes, and at-risk coastal infrastructure. Project decisions will be made by the States. An additional \$5.9 billion will be available over the next 4 years.

- **Airport Terminals Program:** DOT has announced \$1 billion in FY 2022 grant awards for airport terminal upgrades from this program nationally, with one award in AK (\$2.4 million for Ted Stevens International Airport). \$4 billion in funding will be spent over the next 4 years. Rural air terminals are eligible to apply provided they are eligible to receive FAA Airport Improvement Program funding.
- **Bridge Investment Program:** DOT has announced a grant opportunity for a new program that focuses on funding improvement or replacement of existing bridges to reduce the overall number of bridges in poor or fair condition. \$2.5 billion is available this year, with an additional \$10 billion over the next 4 years. Local governments are eligible to apply for this competitive funding. The deadline for bridge construction projects is on Sept. 8, with details at the link. A separate formula bridge program to the States has already been awarded by DOT, with the State of Alaska receiving \$45 million this year. <https://www.fhwa.dot.gov/bridge/bip/qa.cfm>
- **Safe Streets For All:** This program is focused on transportation projects that will improve vehicle, pedestrian and bicycle safety. Local governments can apply directly, with applications due September 15. Up to \$1 billion is available this year, with another \$4 billion over the next 4 years. <https://www.transportation.gov/grants/SS4>

3. PILT: The Department of Interior released PILT payments for FY 2022 in June, with the AEB receiving \$672,373. Both the House and Senate Interior Appropriations Bills fully fund PILT for FY 2023.

4. Port Infrastructure Development Program – Sand Point Harbor Float Project: Senator Murkowski and Sullivan sent a joint letter to the Secretary of Transportation in support of the Borough’s application for funding of this project. The Department will make its decision on grant awards sometime in the fall.

5. Build Back Better Bill 3.0 – Port Emissions Grants: Now titled the Inflation Reduction Act, the Senate Democratic Leadership has reached an agreement with Senator Joe Manchin (D-WV) on clean energy, healthcare, prescription drug reform, minimum corporate tax and deficit reduction legislation. The bill will be considered under reconciliation procedures to avoid a Senate filibuster but still must receive support from all 50 Democrats and almost all Democrats in the House in order to pass. It is not expected to receive any Republican votes. Included in the measure is \$3 billion for a new EPA grant program to reduce port emissions. This program will present funding opportunities for Alaska coastal communities with cruise ship and cargo vessel visitation that are interested in setting up plug in power facilities to reduce vessel emissions while in port. A pair of summaries of the 745 page bill are below.

https://www.democrats.senate.gov/imo/media/doc/summary_closing_tax_loopholes_in_the_inflation_reduction_act_of_2022.pdf?utm_source=substack&utm_medium=email

https://www.democrats.senate.gov/imo/media/doc/summary_of_the_energy_security_and_climate_change_investments_in_the_inflation_reduction_act_of_2022.pdf?utm_source=substack&utm_medium=email

6. Alaska Broadband Summit: Senator Sullivan is holding a broadband summit in Anchorage on August 9 to discuss funding opportunities and planning for broadband deployment and upgrades in the State. Attendance can be in person or virtual and is free. USDA, NTIA and FCC broadband officials will be in attendance. Details and registration at the link.

<https://www.eventbrite.com/e/alaska-broadband-summit-workshop-tickets-381046910567>

7. COVID Relief – American Rescue Plan (ARP): The House Budget Committee has issued a State-by-State analysis of the funds provided in the main initiatives from the ARP. For Alaska, they include -- \$1.4 billion to State and local governments; \$358.8 million for AK K-12 schools and \$42.3 million for its colleges and universities; \$880 million in economic impact payments to 355,339 Alaskans; and \$94.7 million in aid to 385 AK restaurants from a total of 937 applications to the Restaurant Revitalization Fund.

8. Fisheries & Oceans

- **Fishery Disaster Assistance:** NOAA has allocated a little more than \$131 million to recently declared Alaska fishery disasters. The next step will be for ADF&G to develop expenditure plans. The fisheries receiving funding are—
 - Upper Cook Inlet East Side Set Net (2018) and Upper Cook Inlet salmon fisheries (2020)--\$9,414,087
 - Copper River and Prince William Sound salmon fisheries (2018 and 2020)--\$34,360,624
 - Eastern Bering Sea Tanner crab (2019/2020)--\$12,948,148
 - Pacific cod in the Gulf of Alaska (2020)--\$17,790,330
 - Alaska Norton Sound, Yukon River, Chignik, Kuskokwim River, and Southeast Alaska salmon fisheries (2020 and 2021)--\$55,984,834

These are pending Alaska fisheries disaster requests under review by the Secretary of Commerce.

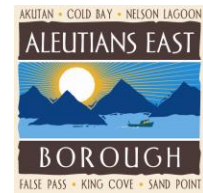
- Alaska Kuskokwim River Salmon Fishery, 2021
- Alaska Norton Sound Red King Crab Fisheries, 2020 and 2021
- Alaska Norton Sound Chum & Coho Salmon Fisheries, 2021
- Alaska Bering Sea Crab Fisheries, 2021/2022
- Alaska Chignik Salmon Fishery, 2021

The House and the Senate are still working on a final version of legislation to reform the national Federal fisheries disaster process, including expediting the multiple steps in the relief process.

- **Alaska Salmon Research Task Force:** The House has passed H.R. 6651, the Alaska Salmon Task Force Act. This was Representative Don Young's (R-AK) final legislative initiative and passed the House after his death. Senator Dan Sullivan (R-AK) was successful in moving the companion measure, S. 3429, out of the Senate Commerce Committee in May. The bill is intended to prioritize research needs for Pacific salmon in Alaska; create a coordinated salmon research strategy; and promote collaboration and coordination of Pacific salmon conservation efforts in Alaska. The Task Force would be comprised of representatives from NOAA, the North Pacific Council, the U.S. Section of the Pacific Salmon Commission, the State of Alaska, subsistence users, harvesters, processors, charter and recreational users, prohibited species salmon bycatch users, hatcheries, and scientists with specific expertise in Pacific Salmon.
- **Pribilof National Marine Sanctuary Nomination:** NOAA's Office of National Marine Sanctuaries has issued a notice in the Federal Register adding the proposed Alagum Kanuux (Heart of the Ocean) national marine sanctuary nomination to the inventory of acceptable nominations. The NOAA action does not create a new national marine sanctuary, but it does make the proposal eligible for consideration in the future. The St. Paul Tribal Government originally requested a sanctuary designation within a 100 nautical mile circular boundary around St. Paul and St. George Island. This was subsequently amended to drop specific boundary recommendations in favor of future discussions between St. Paul and St. George on future boundaries and co-management arrangements. The Heart of the Ocean proposal is now part of the inventory of potential new national marine sanctuaries.
- **NOAA Equity and Environmental Justice Strategy:** NOAA has issued its draft Equity and Environmental Justice Strategy to guide the agency's actions in promoting these concepts. The stated goals are to prioritize identification, equitable treatment, and meaningful involvement of underserved communities; provide equitable delivery of services; and prioritize equity and environmental justice in NOAA's mandated and mission work. The agency has requested public comments on the draft strategy. Comments are due August 19.
- **Kuskokwim River Subsistence Lawsuit:** The Federal Government has sued the State of Alaska over conflicting interpretations of federal and state authority to regulate subsistence salmon on the Yukon River. The Federal Government's position is that the Alaska National Interest Lands Act ("ANILCA") provides only for subsistence use by rural residents on the river within the boundaries of the Yukon Delta National Wildlife Refuge. The State's position is that the Alaska constitution requires the State to allow for subsistence by all residents of the State, not just rural subsistence users. The Federal Government is seeking an injunction to limit the subsistence fishery to rural residents pursuant to its interpretation of ANILCA.

- **IUU Fishing and Forced Labor:** On June 27 the White House issued a National Security Memorandum to combat Illegal, Unreported, and Unregulated Fishing (“IUU”), including an expansion of U.S. policy to address forced labor in the seafood supply chain. The Memorandum provides specific instructions to multiple Federal Departments on actions to be taken. NOAA is to seek resources to post law enforcement officials to areas which would aid regional efforts to combat IUU fishing. NOAA has been instructed to go forward with a rulemaking by the end of 2022 to expand the Seafood Import Monitoring Program to include additional species. The departments have also been instructed to evaluate existing trade tools and statutory authorities to combat forced labor in the seafood supply chain.
- **Fish Passage Funding:** The Bipartisan Infrastructure Law provided significant Federal funding to improve fish passage in the Nation’s streams, rivers and other waterways. From its amount of \$200 million, the Fish & Wildlife Service National Fish Passage Program has announced the award this year of \$38 million to 40 projects in 23 States and Puerto Rico, including 13 projects in AK, ID, OR and WA. Separately, NOAA has issued Notices of Funding Availability for grant applications for \$87 million in fish passage funding, with \$12 million of that amount reserved for Tribes. Grant awards are expected to range from \$2 million to \$5 million and will be administered by the Community-based Restoration Program within the NOAA Office of Habitat Conservation with a focus on improved passage for ESA-listed and NOAA Fisheries-managed species.
- **Alaska Seafood Buy:** The USDA has announced a \$52 million buy in Alaska groundfish products for its Section 32 food assistance programs. Section 32 purchases of Alaska seafood products have grown in recent years as they have shown to be both popular and nutritious in school lunch, emergency food assistance and other hunger programs across the U.S.
- **Coast Guard & Magnuson-Stevens Act (MSA) Reauthorization:** There have been no significant new developments since our last report. The Senate Coast Guard Bill is expected to be introduced in September. Rep. Jared Huffman (D-CA), the lead House sponsor of MSA reauthorization has withheld further legislative action on the bill until he has an opportunity to engage with the new Representative elected by Alaskan voters later this month.

To: The Honorable Mayor Osterback, AEB Assembly
From: Talia Jean-Louis, Assistant Administrator
Subject: Assembly Report
Date: August 18, 2022



Regular Meetings Attended:

7.11.22	Cold Bay Terminal Addition Bracing
7.13.22	FAA Meeting
7.15.22	Staff Meeting
7.19.22	DOWL Ongoing Project Review
7.27.22	SERCC & CIP Application Meeting
8.01.22	AEB Term Contract RFP
8.01.22	False Pass Airport Discussion
8.02.22	Akutan US Army Meeting
8.02.22	False Pass Airport Discussion
8.02.22	Sand Point School Discussion
8.04.22	Sand Point School Discussion
8.08.22	Cold Bay Terminal Addition Bracing
8.09.22	DOWL Ongoing Project Review
8.09.22	Social Media Policy Discussion
8.12.22	SERCC Maintenance Connection Discussion

DEED/ Sand Point School CIP Application: On 6.28.22 Governor Dunleavy signed the FY23 budget and the vetoes were released. The Governor vetoed \$62.5M of the Major Maintenance Fund for School Maintenance. Unfortunately, Sand Point did not make the cut. \$100M had been allocated by the Legislatures however the cut takes it down to \$37.5M which would only cover the first 10 projects. With only 10 projects on the priority list funded and AEB projects being at #16 (School) and #38 (Pool), the Sand Point School Major Maintenance project will need to be repackaged and sent in in full CIP application prior to the September 1, 2022 deadline. This is necessary as last year, we sent in a “re-use of scores” letter for both Sand Point projects. On 7.19.22, DOWL submitted a scope of work for the condition survey and DEED Application Support which we will determine if this is necessary in this stage. SERCC is on track for the application to be completed and submitted by the deadline.

Energy Management: Energy use and cost is monitored at all the schools and efforts have been made to reduce consumption. The school district has maintained spreadsheets for fuel consumption, electric use, cost, and unit price for each of the schools. These are analyzed for trends and anomalies to help determine the effectiveness of conservation efforts. The summaries are reported at least yearly in the school Board packages that are distributed to all District and Borough administrators. Our current management plan is two pages and limited in information. SERCC’s recommendation is to utilize DOWL to draft an updated plan that can be used for future applications.

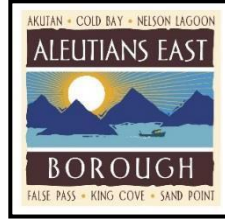
AEBSD Custodial Care Program: Custodians are responsible primarily for cleaning the school building, equipment, and ground care. Operations and preventative maintenance include security

to prevent vandalism and theft. The current plan is outdated (2014-2015) and lacks a Covid-19 protocol. The plan will need to be updated so that it may be used for future application.

Sand Point Pool: On 8.4.22, the FY2024-2029 Six Year Capital Improvement Plan was drafted and submitted to the interim Chief School Administrator for his review and signature. The administrator will hold a special meeting with the School Board the weekend of 8.13-8.14 for the approval of the plan. On the 6-year plan the pool liner was added noting the district previously installed PVC's swimming pool liners in the mid-1990's and again in 2007 when first one wore out. The first liner performed well for 12-15 years and the current one has been in place for 15 years is in need of replacement.

Maintenance Connection: I have been working closely with SERCC on overseeing the maintenance system. This includes but is not limited to; processing maintenance request, creating work order, closing our work orders, and setting up preventative maintenance schedules.

If you have any questions, comments, or concerns please contact me at 907-274-7550 or tjeanlouis@aeboro.org



To: Honorable Mayor Alvin Osterback & Borough Assembly
From: Laura Tanis, AEB Communications Director
Through: Anne Bailey, AEB Administrator
Subject: Communications Director's Report to the Assembly
Date: August 12, 2022

Photographer-Videographer Trip to Region:

One of the big projects I've been involved with is the gathering of updated high-resolution photography, video and drone footage of our Borough communities. On July 16th – 25th, I traveled with photographer Kerry Tasker to Sand Point, Nelson Lagoon, King Cove, False Pass and Cold Bay. Kerry collected more than 29,000 images. In addition to gathering images of infrastructure, residents and wildlife, Kerry also gathered photos and video in several areas around Sand Point, such as Korovin Bay, the east side of Popof Island, Klinker Cove and Unga Island, to collect imagery of fishermen during the 36-hour opener which began on July 18th. Overall, the trip went very well. I'd like to thank the Assembly members and community



leaders who set aside time to have their photos taken while we were there. I'd also like to extend a big thanks to everyone who assisted us during our trip, including Sam McNeley and Nikki Hoblet, who helped us get around. Thank you also to Beverly Rosete, Allan Starnes, Della Trumble, Etta Kuzakin, Gunner Bendixen, Dailey Schaack, Candace Nielsen, Carla Chebetnoy, and the Unangan dancers of Sand Point. Our trip to the region was successful, in large part, because of the help

all of you provided to us. The next scheduled trip is to Akutan August 15th through the 17th, to complete this project.

King Cove Land Exchange – In the News:

A couple of articles regarding the proposed King Cove land exchange were recently published. The focus was on a brief filed by the U.S. Department of Justice opposing a bid for an en banc rehearing by environmental groups. This follows the Ninth Circuit Court of Appeals decision in March, which provided a favorable ruling for the King Cove land exchange. One recent article was published by E&E News on August 8th. The other was published by Law 360 on the same day.

Annual Report:

I'm continuing to work on the annual report for Fiscal Year 2022, and will send to the Borough Administration for review and edits next week. It contains the latest information on various Borough projects as well as bond payment figures.

PowerPoint: AK Assn. of Harbormasters & Port Administrators:

Another project I'm working on is the Powerpoint presentation for Mayor Osterback for the annual Alaska Association of Harbormasters & Port Administrators. This year, the conference will be held in Nome September 26 – 29th. The presentation will include updates on various projects, including the Akutan and Sand Point Harbor Floats Projects.

Fish News:

The last edition of Fish News went out on August 1st. It contained an announcement that Round 2 of the CARES Act relief applications are now available on the Pacific States Marine Fisheries Commission website. All applications must be submitted by mail. The deadline for postmarking applications is October 31st.

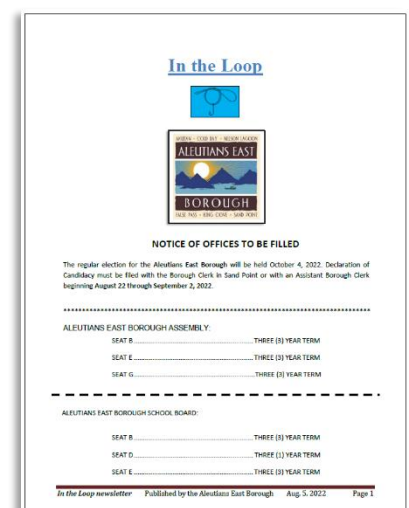
In the Loop:

The last issue of In the Loop was sent out on August 5th. It contained a Notice of Offices To Be Filled for the Borough's regular election, which will be held on October 4th. The Declaration of Candidacy must be filed with the Borough Clerk in Sand Point or with an Assistant Borough Clerk beginning August 22nd through September 2nd.

Upcoming Projects:

- Continue to profile people in the newsletter for the community alignment initiative.
- Start work on white paper for the Akun Breakwater and Dock.

Those are the highlights. Please let me know if you have any questions or comments.





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DOI Fights Rehearing Of Alaska Land Swap

By Collin Krabbe

Law360 (August 8, 2022, 8:53 PM EDT) -- The U.S. Department of the Interior is opposing a bid for an en banc rehearing by environmental groups over its 2019 approval of a land exchange allowing a road to run through Izembek National Wildlife Refuge land between Cold Bay and King Cove, Alaska, saying that the exchange is not meant for economic gain.

According to the agency's **response** Friday, former DOI Secretary David Bernhardt concluded that the land exchange "brings valuable conservation lands within federal ownership and protection while giving up lands that will improve the health and safety of the residents of King Cove."

The DOI response seeks to strike the bid from Friends of Alaska National Wildlife Refuges and other environmental groups to stop the deal as part of a suit against DOI Secretary Debra Haaland and King Cove Corp., representing the community of King Cove, following an appeals court ruling.

The agency contends that it satisfied two requirements under the Alaska National Interest Lands Conservation Act, which the government used to approve the swap: The first is that the acquisition of land as part of exchanges must further conservation or subsistence purposes, while the second says land exchanges must be for equal money value "unless they are in the public interest," according to the DOI's response.

Bernhardt, who served the agency under former President Donald Trump, also "articulated that the lands to be acquired ... would provide a substantial benefit to the refuge through a significant increase in the acreage protected," the response said. Travel between Cold Bay and King Cove is only possible by air or sea, and Bernhardt found that "there are currently no hovercraft or landing craft available for use by residents of King Cove," the response said.

In a previous decision, the DOI had decided that the negative environmental impacts of a road through the Izembek refuge "outweighed the positive health and safety impacts a road would provide to the residents of King Cove" after completing an environmental impact study in 2013, the response said.

But a land swap was later approved by the DOI in 2019 through ANILCA's land exchange authority, according to the response. Environmental groups sued, and the district court initially set the land exchange aside, with the court finding that the DOI "had still not adequately justified its change in position from 2013," the response said.

But the Ninth Circuit Court of Appeals also weighed in, holding **in March** that Bernhardt appropriately weighed Alaskans' economic and social needs against environmental concerns in deciding whether to enter the land-exchange agreement.

The environmental groups filed a **petition for rehearing en banc** the next month before former President Jimmy Carter himself weighed in, taking issue with the notion that ANILCA somehow affords the Interior secretary a "**pass key**" to unilaterally offer up precious public lands.

But according to the DOI's response, Carter and the plaintiffs "essentially argue that the panel has greenlit a giveaway of all of Alaska's conservation lands by recognizing that Congress enacted ANILCA to both further conservation and to provide adequate opportunity to meet the economic and social needs of Alaskans."

Bridget Psarianos, a staff attorney for Trustees for Alaska, representing the plaintiffs, told Law360 in an email on Monday that "the government's brief fails to recognize the incredibly damaging precedent set by the panel's decision, not only for Izembek Refuge but for 104 million acres of conservation system lands in Alaska."

"Allowing the secretary to trade away congressionally designated portions of Alaska's national parks, refuges and wilderness areas is an issue of exceptional importance, and we are hopeful that the Ninth Circuit agrees and grants our request for a hearing of the case en banc," said Psarianos.

Representatives for the DOI were unable to be reached for immediate comment Monday.

The DOI is represented by Todd Kim, Davene D. Walker and Michael T. Gray of the U.S. Department of Justice Environmental and Natural Resources Division.

The plaintiffs are represented by Bridget Psarianos and Brook Brisson of Trustees for Alaska.

The case is Friends of Alaska National Wildlife Refuges et al. v. Debra Haaland et al., case number 20-35721, in the U.S. Court of Appeals for the Ninth Circuit.

--Editing by Dave Trumbore.

DOJ: Residents' 'well-being' outweighs Izembek road impacts

By Scott Streater | 08/08/2022 01:29 PM EDT E&E News



Wilderness near Frosty Peak at the Izembek National Wildlife Refuge in Alaska. Kristine Sowl/Fish and Wildlife Service

This story was updated at 2:52 p.m. EDT.

The Biden administration is siding with Native Alaskans over environmentalists, once again defending a Trump-era land exchange agreement that could pave the way for a controversial road through Alaska's Izembek National Wildlife Refuge.

The Department of Justice on Friday filed a formal [brief](#) with the 9th U.S. Circuit Court of Appeals opposing a legal petition from environmental groups challenging a three-judge panel's decision upholding the 2019 land swap orchestrated by then-Interior Secretary David Bernhardt.

Advertisement

The 9th Circuit three-judge panel, in rejecting a district court's 2020 decision striking down the land swap, ruled in March that Bernhardt's decision "was correct" and did not violate federal laws ([E&E News PM](#), March 16).

"The panel correctly concluded that Secretary Bernhardt assumed the facts that motivated" former Interior Secretary Sally Jewell to reject a land exchange in 2013 due to the potential for "adverse environmental impacts" had not changed, DOJ summarized in the brief. What did change, the brief argued, was that Bernhardt "placed more weight on the health and well-being of the people of King Cove than the other factors."

Bernhardt, DOJ said, was authorized under federal law to give more weight to the concerns of local leaders who have said for years that a road is desperately needed to allow the residents of the remote town of King Cove access to an all-weather airport in nearby Cold Bay, where those in need of emergency medical help can be transported to hospitals as far away as Anchorage.

"Secretary Bernhardt assumed that there are alternatives to a road and that a road would degrade environmental resources" within the Izembek refuge, but "concluded that human life and safety were paramount," it says.

The DOJ brief is the Biden administration's formal response to a [petition](#) filed by Trustees for Alaska that requests the appellate court to take a second look at the March decision ([E&E News PM](#), April 29).

Trustees for Alaska, which is representing the coalition of conservation groups challenging the agreement — and ultimately construction of a 12-mile gravel road through the Izembek reserve — argues in the petition that the three-judge panel's 2-1 decision isn't consistent with federal law.

Bridget Psarianos, a staff attorney at Trustees for Alaska, said in an emailed statement that the panel's decision, if approved, would set a dangerous precedent in which 104 million acres of conservation system lands across Alaska could be transferred into private hands for economic development.

"Allowing the Interior secretary to trade away congressionally designated portions of Alaska's national parks, refuges, and wilderness areas, including places like Denali National Park and Katmai National Park, to private interests with no explanation, no transparency and no congressional approval undermines legal precedent and the public interest," Psarianos said.

"We are hopeful that the 9th Circuit agrees that this is an issue of exceptional importance and grants our request for a hearing of the case en banc," she added.

The Interior Department, in an emailed statement, said the DOJ brief is about defending an Interior secretary's ability to make such public lands decisions, "not about the merits of this land exchange, which is an issue that remains to be addressed in litigation before a lower court and, ultimately, by the Department."

DOJ said in its legal brief that the Trustees for Alaska petition incorrectly made broad assumptions that the three-judge panel's decision sets a legal precedent threatening other protected lands.

"To be sure, if the [appeals court] panel had held that Interior may trade away Denali" or other federal lands and that it "could do so based purely on economic gains, that would be problematic and in need of correction," the DOJ brief said.

But the brief said that the Interior Department does not believe either the opinion or the Alaska National Interest Lands Conservation Act (ANILCA) — the 1980 law that established the Izembek refuge and millions of acres of other conservation lands in the state — supports trading away protected federal lands for "an economic purpose."

The DOJ brief states that "nothing in the panel opinion or the text or structure of ANILCA's land exchange provision would allow an Interior secretary to

arbitrarily exchange away Alaskan conservation lands for economic development.”

Appeals panel’s ‘flawed reasoning’

The DOJ brief is the latest in the yearslong legal battle over a potential single-lane, gravel road through the Izembek refuge.

Bernhardt’s 2019 land exchange involved trading property owned by King Cove Corp., an Alaska Native corporation, for acreage within the 300,000-acre Izembek refuge, located in the Aleutian Islands between the Bering Sea and Gulf of Alaska, roughly 600 miles southwest of Anchorage.

The state of Alaska, in a [brief](#) filed with the court Friday in support of the land swap, said the exchange involves about 500 acres inside the Izembek refuge for 5,340 acres of shoreline acreage, currently owned by King Cove Corp. that would be added to the refuge.

The King Cove parcels have been “recognized for their biological importance by the Ramsar Convention on Wetlands of International Importance, a treaty for the conservation and wise use of wetlands and their resources,” according to the brief filed by the state, which has intervened in the case.

The land exchange agreement did not approve construction of the gravel road, which would need to go through a separate review process.

Trustees for Alaska filed the federal lawsuit challenging the land exchange, on behalf of the coalition of environmental groups, which have long asserted that any road through the refuge would disturb important habitat for migratory birds like the emperor goose and black brant.

Judge John Sedwick in the U.S. District Court for the District of Alaska sided with the environmental groups in a June 2020 ruling.

DOJ in August 2020 appealed Sedwick’s decision to the 9th Circuit Court.

Many assumed that President Joe Biden's Interior Department would drop the Trump-era appeal when he took office early last year. Instead, DOJ advanced the appeal, and last year filed a brief in support ([E&E News PM](#), March 8, 2021).

The three-judge panel issued its 2-1 ruling last March, led by Judges Eric Miller and Bridget Bade — both appointed to the circuit court by former President Donald Trump.

Judge Kim McLane Wardlaw, a Clinton appointee, disagreed with her two colleagues, writing in a dissenting opinion that Bernhardt never explained the reasoning for this policy shift from Jewell and that she would have found that the land swap violated the Administrative Procedure Act and other federal laws.

DOJ argues in its brief that Bernhardt's explanation placing public welfare over other concerns "sufficiently explained the change in policy," in compliance with the Administrative Procedure Act, and that no other documentation was needed.

'Inadequate access'

The Biden administration is defending the land swap over the fervent objections of political allies like former President Jimmy Carter, who signed ANILCA into law in 1980.

Carter filed a "friend of the court" brief in support of Trustees for Alaska's rehearing petition. He termed the appeal's court panel's decision upholding Bernhardt's land swap deal as "deeply mistaken" and "dangerous" ([Greenwire](#), May 10).

Peter Van Tuyn, an Anchorage-based attorney who co-wrote the legal brief with Carter, expressed disappointment that the Biden administration with the DOJ brief is overlooking the broader impacts of the land-swap on public lands in Alaska.

"Over 100 million acres of national public lands with incomparable conservation and subsistence values are at risk, and the 9th Circuit should vote to review this case because of the panel majority's flawed reasoning and the exceptional

importance of the case for Alaska and the nation,” he wrote in an emailed statement.

Interior Secretary Deb Haaland, the first Native American to lead Interior, visited King Cove in the spring, about a month after the appeal court’s decision, to gather public input from residents on their longstanding request for the road ([Greenwire](#), April 22).

Haaland, who has not commented publicly about the meeting, could technically step in and issue a decision of her own that overturns Bernhardt’s land swap, rendering the legal debate moot — a possibility that appeared to anger the three-judge panel last year during an online hearing on the appeal ([Greenwire](#), Aug. 5, 2021).

But King Cove-area residents reported that their April meeting with Haaland went well and that they believed Haaland walked away with a full understanding of why they want a road through the wildlife refuge.

During the meeting, a man described in press materials from the Aleutians East Borough as the cultural bearer for the event and youth services coordinator for the Aleutian Pribilof Islands Association, conducted an ancestral naming ceremony in which Haaland was named Agdaagum Ax^aasniikangin, or “Mother Bear.”

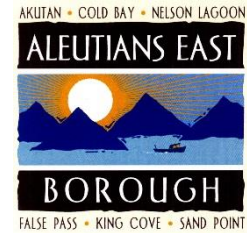
Haaland called the naming ceremony “a tremendous honor to me,” according to the Aleutians East Borough press materials.

King Cove Corp., which has intervened in the case on Interior’s side, filed a [brief](#) with the court last Tuesday arguing that Bernhardt was correct when he “found that the land exchange was necessary to prevent the further loss of life of indigenous people by providing them safe, reliable, and affordable access to the Cold Bay Airport.”

The corporation’s brief stated that 18 people have died between 1980 and 2013 due to “inadequate access” to Cold Bay.

For that and other reasons, the brief said, “this case does not qualify to be reheard” by a broader panel of appeals court judges.

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Ernie Weiss, Natural Resources Department Director
Subj: Report to the Assembly
Date: August 12, 2022



Pacific States Marine Fisheries Commission

The PSMFC now has applications available for Round 2 of the Alaska CARES Act for Fisheries participants. Applications due by October 31. More information & applications found here: <https://relief.psmfc.org/alaska-cares-act-information/>

The Commission will be holding their Annual Conference at the Anchorage Hilton August 21st – 24th. I am registered for this event and will attend. Also planning on asking questions about PSMFC's role in the fishery disaster programs they administer. I would welcome additional comments and questions from the Assembly and public to pass on to the Commissioners. Draft agenda for the Anchorage conference [here](#).

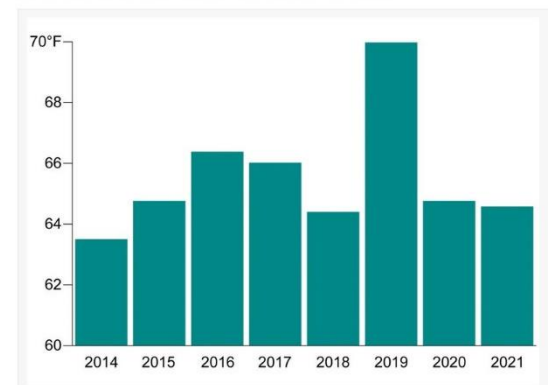
Bering Sea Science

I attended an excellent webinar reviewing the Bering Science publication by the International Arctic Research Center, UAF. The focus was on climate, crab, seabirds, and of particular interest, a presentation by ADFG's Katy Howard on AYK salmon. It's apparent that higher temperatures on the Yukon river are stressing Yukon salmon.

The Bering Sea snow crab preliminary 2022 survey results show a slight rebound after the huge drop in biomass found in the last survey. The webinar presentation can be found [here](#), and the interactive Bering Science publication [here](#).

Yukon river temperature

The low salmon returns followed several years of warm conditions in the Bering Sea and rivers from the Kuskokwim to the Yukon. In summer 2019, community members raised the alarm to scientists and managers. They reported bathtub-like river water and dead salmon that still had eggs, meaning they died before spawning.



Alaska Department of Fish & Game

Local Fish & Game Advisory Committees are established in 4 AEB communities: [False Pass](#), [King Cove](#), [Nelson Lagoon](#) & [Sand Point](#). The AC's provide an important voice for communities to make recommendations to the Board of Fisheries (and Board of Game). The AEB NRD will reach out to each AC when the Board of Fish Proposal Book is released by early September. The Boards Support Summer 2022 newsletter for ACs can be found [here](#).

The Board of Fish is the NRD's main focus this coming year (see New Business). With all Board meetings being held in Anchorage this year, it's an opportunity to meet with not only Board members and stakeholders from all regions, but with staff and leadership of the ADFG. The AEB also hopes to lead a trip of AEB fishermen to meet with staff in Kodiak this year.

North Pacific Fishery Management Council

The NPFMC has an updated [website](#) that requires some getting used to, especially if you already felt at home on the old site. Let me know if you need help navigating – I can help some.

The Crab Plan Team and Groundfish Plan Team will meet at the Alaska Fisheries Science Center in Seattle in September – I expect to follow along both meetings virtually via Zoom. We'll attend the Science & Statistical Committee, Advisory Panel and Council meetings in person at the Anchorage Hilton in October. October Council will set specs for BSAI crab, discuss the snow crab rebuilding plan and review industry information related to snow crab and Bristol Bay Red King Crab. The SSC and Council will propose GOA and BSAI groundfish specs in October and adopt final groundfish specs in December. The Council is expected to take final action on the Trawl EM analysis and BS Pcod Small Boat Access analysis at the October meeting.



Board of Fish Chair Marit Carlson-Van Dort and member John Wood attended the community meeting at the AEB office in Sand Point on July 8th.

Recent meetings attended

Alaska Fishing Communities
Bering Sea Science Webinar
Nelson Lagoon Advisory Committee

Zoom
Zoom
Teleconference

July 29
August 9
August 9

Upcoming meetings

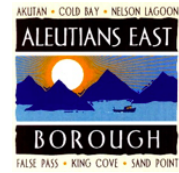
Alaska Marine Policy Forum
AEB Assembly
Bering Sea Climate Webinar
[Pacific States Marine Fisheries Commission](#)
Alaska Fishing Communities
AEB Assembly
NPFMC Crab Plan Team
NPFMC Groundfish Plan Team
[Kodiak/Aleutians Subsistence RAC](#)
NPFMC SSC meeting
NPFMC AP meeting
NPFMC Council meeting
AK Bycatch Review Task Force
Board of Fish Work Session
Board of Fish Pacific Cod

Zoom
Sand Point/Teleconference
Zoom
Anchorage Hilton
Zoom
King Cove/Teleconference
Seattle/Zoom
Seattle/Zoom
Cold Bay/Teleconference
Anchorage Hilton/Zoom
Anchorage Hilton/Zoom
Anchorage Hilton/Zoom
Anchorage
Anchorage Egan Center
Anchorage Egan Center

August 17
August 18
August 19
August 21-24
August 26
September 8
September 12-16
September 19-23
September 21-22
October 3-11
October 3-11
October 3-11
October 12
October 25-26
October 27-28

Please call if you have any questions or concerns.

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Natural Resources Assistant Director
Re: Report to the Assembly
Date: August 18th, 2022



I was on leave starting August 5th returning on the 15th, so my report will just detail some highlights.

Electronic Monitoring - WGOA3/EFP:

- The EFP team has resumed biweekly meetings ahead of the pollock B season which opens September 1st.
- I am working with AGDB and UCB on a plan to coordinate salmon research efforts and consolidate outreach/participation requests to processors.

WGOA Data Portal

- We finalized the grant agreement with Multiplier/Intertidal who has provided the remaining amount of \$20,000 from the Data Portal grant directly to the AEB to finish the legal component of the project.
- I had my first meeting with Joe Sullivan to discuss the legal framework necessary. This includes agreements regarding data confidentiality and access, portal liability, portal ownership and ongoing management, etc. We anticipate closing out this contract by August 31st.

North Pacific Fisheries Management Council

- I am working closely with Council staff and the EFP team on the Trawl EM final analysis draft, providing requested information and feedback.

Board of Fisheries/Salmon

- I worked with partners to develop a communications roadmap, and we continue to work with them on outreach and media strategies
- I facilitated a salmon donation for all the households in Nelson Lagoon due to the poor season. A HUGE thank you to Colby Boulton and Peter Pan Seafoods for their generous donation.

AFSC Cod Tagging Project:

- I am currently working on some preliminary analysis of population demographics, length/weight tables, etc.
- We are developing a standard report template that gives a detailed description of each tag recovered, and will be provided to the person who recovered the tag.

ASSEMBLY COMMENTS

PUBLIC COMMENTS

NEXT MEETING DATE, TIME
AND PLACE

ADJOURNMENT