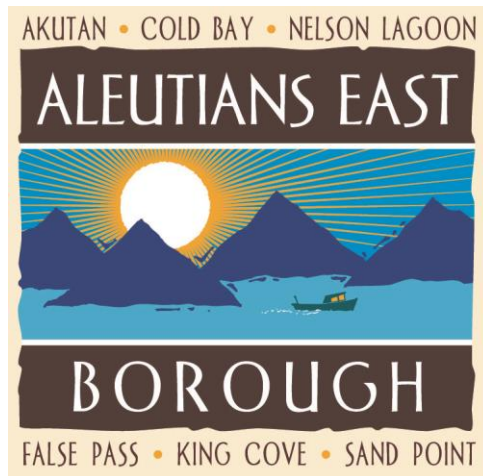


Aleutians East Borough Assembly Meeting

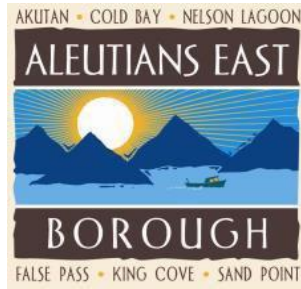


Workshop: 12:30PM WORKSHOP

Meeting: Thursday, December 11, 2025– 2:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Thursday, December 11, 2025

Time: 12:30 Workshop MEETING: 2:00 P.M.

Location: By videoconference in each designated community location below:

King Cove AEB Office

Sand Point AEB Office

Cold Bay City Office

Akutan City Office

Nelson Lagoon Corp.

Anchorage AEB Office, 3380 C

Street False Pass City Office

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 WORK SESSION 12:30 PM

- Potential Tax Exemption for Northern Designated Bering Sea Snow Crab and Central Bering Sea Fishermen's Association Bering Sea Snow Crab Processed in Akutan

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. Minutes
 - November 13, 2025 Assembly Regular Meeting Minutes
6. Financials
 - Finance Director's Report
 - October 2025 Financials
7. Investment Report
 - APCM October 2025 Investment Report

8. Consent Agenda
 - **Resolution 26-22** adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 2: ALEUTIANS ISLANDS AREA
 - **Resolution 26-23** adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 3: ALASKA PENINSULA AREA
9. Public Hearings
10. Ordinances
11. Resolutions
 - **Resolution 26-21**, authorizing the Mayor to negotiate and execute a contract agreement between the Aleutians East Borough and Hickey & Associates for lobbying/consulting services for 2026
 - **Resolution 26-24**, authorizing the Mayor to negotiate and execute an Agreement with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$150,000
 - **Resolution 26-25**, Authorizing the Mayor to negotiate and executed an agreement between the City of Saint Paul and the Aleutians East Borough for collecting and remitting taxes on Northern Region Bering Sea Snow Crab and Central Bering Fishermen's Association Bering Sea Snow Crab delivered in Akutan in 2026
 - **Resolution 26-26**, Authorizing the Mayor to negotiate and execute a contract with Sand Point Marine LLC to repair the Sand Point Swimming Pool in an amount not to exceed \$1,000,000
12. Old Business
13. New Business
 - Advisory Appointment
 - Strategic Planning Quarter 3 Update
 - Drug Enforcement Discussion
 - Cold Bay Dock Discussion
14. Reports and Updates
15. Assembly/Mayor Comments
16. Public Comments
17. Next Meeting Date
 - January 8, 2026
18. Adjournment

***All materials pertaining to this meeting are available on the Aleutians East**

Borough website.

**COMMUNITY ROLL CALL &
PUBLIC COMMENT ON AGENDA
ITEMS**

CONFLICT OF INTEREST

MINUTES

Aleutians East Borough
Regular Assembly Meeting Minutes

Call to Order

Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on November 13, 2025, at 2:00 PM.

Roll Call for Elected Officials

Mayor Alvin D. Osterback	Present
Brenda Wilson	Absent
Chris Babcock	Present
Glen Gardner Jr.	Present
Jim Smith Sr.	Present
Josephine Shangin	Present
Paul Gronholdt	Present
Warren Wilson	Present

Advisory

Samantha McNeley	Present
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A quorum was present.

Staff Present

Anne Bailey, Administrator
Glennora Dushkin, Administrative Clerk
Ernie Weiss, Natural Resources Director
Charlotte Levy, Fishery Analyst
Jacki Brandell, Finance Director
Seward Brandell, Accounting Clerk
Beverly Ann Rosete, Borough Clerk

Others Present

Adoption of the Agenda

MOTION Chris made a motion to adopt the Agenda
SECOND Motion seconded the motion.

Hearing no objections, the agenda will stand as presented.

Community Roll Call and Public Comments on Agenda Items

The communities of Akutan, False Pass, King Cove, Nelson Lagoon, Sand Point, and the Anchorage office were participating by videoconference. The meeting was also broadcast on KSDP radio.

Conflict of Interest

Mayor Osterback asked for any potential conflict of interest to be discussed. There were no conflicts on this agenda.

Swearing In Newly Elected Officials

- Assembly Paul Gronholdt
- Assembly Glen Gardner Jr.

Aleutians East Borough
Regular Assembly Meeting Minutes

Minutes

- October 09, 2025, Regular Assembly Minutes

MOTION Josy made a motion to accept the October 09, 2025, Regular Assembly Meeting Minutes.

SECOND Chris seconded the motion.
Hearing no objections, the minutes will stand as written.

- October 20, 2025, Special Meeting Assembly Minutes

MOTION Glen made a motion to accept the October 20, 2025, Regular Assembly Meeting Minutes.

SECOND Chris seconded the motion.
Hearing no objections, the minutes will stand as written.

Financials

- Finance Directors' Report
Finance Director Brandell reviewed her report.

Paul asked how the new software was working. Finance Director Brandell said that the new software is way better. She can pull out reports in a better format. It is a great change.

Glen asked what the new software was. Finance Director Brandell said Casselle.

- September 2025 Financials

MOTION Chris made a motion to approve the September 2025 Financials.

SECOND Josy seconded the motion.

DISCUSSION

Administrator Bailey reviewed the September 2025 financials. She pointed out that for the Raw Fish Tax, we brought in about \$289K, a portion of which is from a small processor from July and August. Another item, we received the State Shared Raw Fish Tax from the State of Alaska. We anticipated about \$1.45M but it came in \$1.317M. We received about \$114K in Interest Revenue. Another item to point out is the State Revenue Other, which we received the Community Assistance Funds. Expenses are tracking along well.

Paul commented that he heard that pink salmon prices that were originally bought for 25 cents, some canaries are going to pay .50 cents.

ROLL CALL Yeas: Glen, Paul, Josy, Warren, Jim, Chris Advisory: Samantha

MOTION CARRIED Nays: None.

Investment Report

The September 2025 report from APCM is in the packet.

Consent Agenda

Public Hearings

Ordinances

Resolutions

- **Resolution 26-20**, Requesting Governor Dunleavy to Support a Fishery Disaster Declaration for Alaska Peninsula Sockeye Salmon Fisheries

MOTION Chris made a motion to approve Resolution 26-20.

SECOND Paul seconded the motion.

DISCUSSION

Natural Resources Director Weiss reviewed the resolution.

Paul asked Ernie about the status of speeding up the disaster funding. The Natural Resources Director said he does not know where it currently sits.

Mayor Osterback commented that when he was at Washington, DC, this issue was discussed. The Secretary of Commerce and the Secretary of Agriculture agreed that this should be expedited and should not take too long.

Jim asked if they looked for Red disaster only. The Natural Resources Director said he believes so.

ROLL CALL Jim, Warren, Chris, Glen, Josy, Paul Yeas: Advisory: Samantha

MOTION CARRIED Nays: None.

Old Business

- Ratification of the October 20, 2025 Special Meeting

MOTION Chris made a motion to ratify the actions taken at the October 20, 2025, Special Assembly meeting. This ratification acknowledges that the meeting was presided over by the Borough Administrator due to the absence of the Mayor, and that the election of a president pro tempore was inadvertently omitted.

SECOND Paul seconded the motion.

The Clerk reviewed the Ratification of the October 20, 2025 Special Meeting.

ROLL CALL Paul, Chris, Warren, Jim, Josy, Glen Yeas: Advisory: Samantha

MOTION CARRIED Nays: None.

New Business

- Donations
Administrator Bailey reviewed the Donations.

Mayor Osterback commented that if there are no questions or objections, donations will be approved.

Reports and Updates

- **Administrator's Report**

Cold Bay Dock: The State of Alaska, of PND Engineering, continues to work on the environmental and design portion of the Cold Bay Dock Project. A link is included in the report. The State held a virtual public hearing for the Cold Bay AMHS Ferry Terminal

Aleutians East Borough
Regular Assembly Meeting Minutes

Reconstruction Project on October 28, 2025 at 6:30 p.m. The State of Alaska and PND are progressing on the design and environmental aspects of the project.

Paul commented that it was very hard to call in during the public hearing for the Cold Bay Dock held by the State of Alaska. He thinks that it is a very poor turnout. He thinks that the Borough has to weigh in on some of the alternative designs that they were discussing. He said the project seems to be making slow progress. He continued to ask if the Borough could invite PND to have a presentation at the next meeting.

Administrator Bailey responded that she could talk to the State if they can present at our next meeting, and she believes that before the Borough's December meeting, there will be another virtual meeting for the Cold Bay Dock to go over the scope of the project. She agreed that the project seems like a slow process, but the Sand Point Float Project also has to go through the MARAD process, and the environmental process takes a long time. With the government shutdown, they are not able to get answers from government agencies that have to comment.

Mayor Osterback commented that there were 4 design options. They also talked about not having a fuel line, and this is part of the AMHS. Mayor Osterback also mentioned that the cost is so high.

Administrator Bailey added that there is \$19 million differential in one alternative they are proposing. When we put in the original proposal, we did not anticipate the high inflation changes. We are definitely trying to figure out ways to cut costs and see if there is supplemental funding.

Chris commented that, before we got this grant from the State of Alaska, there was a discussion that the company that operates the fuel would be responsible for the fuel line. He asked if that had changed.

Mayor Osterback commented that the original request, the Borough would own the pipeline up to the solid ground and put headers so that multiple suppliers can operate. But as time passes and prices change, we are now having discussions with all the parties and trying to figure this out.

Paul commented that proposal 4 is the preferred alternative right now. He thinks that the Borough has to submit a recommendation for design to include a wave barrier.

Chris commented that Mayor Osterback and Administrator Bailey are familiar with docks and harbors. So, he knows we are making sure we get the biggest benefit for the Borough. He agreed with Paul about PND presenting in the next meeting.

Piling Project: On October 14, 2025, the Borough received notification from the Department of Transportation and Public Facilities that “the Cold Bay Ferry Dock was load posted earlier this year due to decay identified in the pilings. We are pleased to inform you that the necessary repairs have been completed, and the reduced load rating is no longer applicable.”

Sand Point Harbor Float: Western Marine Construction is still in the process of completing the project. On November 3, 2025, representatives from the Borough, Western Marine Construction, and Moffatt & Nichol travelled to Sand Point to conduct the substantial completion inspection. A link to a time-lapse video of the float can be seen at the report included in the packet. The substations are still not here yet. The electrical entity is way behind on finishing those, so we are pushing the project back to December 2025.

Mayor Osterback added that if you see the float listing, is because the little short floats that are hooked to it are holding one side, and when the transformer is set, it will level out. Also, the new ladders are still coming.

Jim asked if the Borough made an agreement with Western Marine. Mayor Osterback said, at one point, the city of Sand Point will have to talk to Western Marine about whether they would charge once it was turned over.

Sand Point School DEED Grant: UIC Construction continues to make progress at the Sand Point School. We are already behind schedule. We are supposed to have a substantial completion at the end of November, but that is not going to happen. They are in the process of drafting a new schedule. DOWL is in the process of reviewing the Change Order Proposals provided by UICC. We're still within the budget, but just taking a little bit longer.

Glen commented that he drove the school, and it looks like there's still a lot of work left. He also asked the administrator for the Sand Point pool update.

Administrator Bailey said this pool project is ongoing. There have been discussions with Paulo, and we are in the process of looking into that. We also have a 95% complete design for a stainless steel pool, but the Assembly did not make a motion to proceed with that because of the cost.

Mayor Osterback added that Paulo came about 3 meetings ago and proposed a solution to put in a fiberglass pool. We are working in to get a proposal from him to get a price and bring it back to the Assembly.

Paul commented that the school project might be a month away from being done.

Mayor Osterback commented that one reason for the project taking so long is that, as the construction company tears up a section, they discover problems internally. They are doing the best they can, and the building is really old. We just have to go by what the engineers tell us.

School Items: Akutan School Boilers: The boilers at the Akutan School need to be replaced. They also have a new water heater, so this project has been done. King Cove, False Pass, and Sand Point boilers have been in the queue. We are working with Cool Air Mechanical to do additional repairs. They will also be going to the Cold Bay terminal to work on the boiler.

King Cove Road: During the week of October 20, 2025, the Secretary signed a land exchange for the King Cove Road, and it is through the conveyance process. The furthest this project has ever been. The Borough, the City, and other entities have been constantly attending meetings

Aleutians East Borough
Regular Assembly Meeting Minutes

on this. Yesterday, we heard that the trustees on behalf of the Alaska National Wildlife Refuge have sued the Department of the Interior and King Cove Corporation for an illegal land swap. We do not have additional information on that since it just came out.

Chris asked if this lawsuit would stop anything from moving forward. Administrator Bailey said, as of now, no.

Glen asked if it's true that three tribes up north were suing. Administrator Bailey said that might be true. We should have more information from the attorney soon.

Paul asked if the Assembly could be kept updated regarding the timeline for court hearings regarding this.

Other Items

On October 10, 2025, the IT Services contract with Deeptree was executed. The transfer has been completed.

- **Natural Resources Department Director's Report**

Alaska Board of Fisheries: Natural Resources staff attended the Work Session and Pacific cod meeting last month, hosting an off-shoot room down the hall at the Dena'ina Center. Several of us were very concerned in the Work Session when 4 to 3 votes went against the staff's recommendations. The summary of Board actions at these meetings can be found in the November 1, 2025 AEB Fish News. Of note, RC 17, adopted 6-1 in place of Proposal 6, raised the South Alaska Peninsula Pacific cod GHL from 30% to 35% of the WGOA cod. In the report, there is a link for salmon proposals; there was a change in the numbers. We plan to meet with fishermen and will attend all Board meetings this cycle, including the AYK meeting in Fairbanks.

North Pacific Fishery Management Council: The December 2-9 meeting will be held at the Egan Center, with the main agenda item to decide final groundfish specifications for 2026. Since the Groundfish Plan Team meetings this month have been cancelled due to the government shutdown, the Council will take final action on harvest specifications, likely without change, for the GOA and BSAI as adopted in October and mostly carried over from last year. At the February 2-11, 2026, meeting, also at the Egan, the Council will take final action on the Bering Sea Pollock Fishery Chum Salmon Bycatch. The Council will also set harvest specs for federally managed salmon in the Cook Inlet EEZ at the February meeting. The Natural Resources Director was appointed to the Ecosystem Committee.

Land Issues: The AEB Municipal Land selections at Sandy River totaling approximately 2400 acres, were recently finally conveyed by patent to the AEB from the State. Prioritized on the 2018-2019 AEB Strategic Plan and authorized by Assembly Resolution 19-05, we contracted with McClintock Land Associates to Survey the Sandy River lands with the goal to eventually gain formal ownership. McClintock also surveyed Port Moller and Bear Lake AEB municipal land selections, chosen to be surveyed based on commercial activity on or near the land selections.

Natural Resources Director Weiss was thrilled to hear about the land exchange agreement for the Izembek wilderness road on the 38th anniversary of Aleutians East Borough Incorporation Day, October 23. Thanks to all those who got us to this major milestone. A link to the article

was included in his report.
Fishery Disaster Request: The AEB signed on to a September 30 letter requesting Governor Dunleavy look into a 2024/2025 Bering Sea Snow Crab fishery disaster. The Governor responded in an October 27 request to Secretary of Commerce Lutnick for a fishery disaster determination for the 24/25 BSS crab fishery.

A list of meetings is included in the report.

- **Fishery Analyst's Report**

AFSC Cod Tagging Project: Our project team has published a high-level synthesized report. The results published are still preliminary. Some of the key takeaways are: On average between 2021-2025, of fish with known migration, approximately 43% of satellite-tagged Pacific cod from the WGOA moved north into the EBS/NBS shortly after tagging during winter spawning.

More than 93% of tagged Pacific cod in the CGOA did not move into the WGOA; the remaining 7% were tagged and recovered close to the management boundary. A link is included in the report.

- GOA stock assessment author Pete Hulson gave a presentation at the September Plan Team with

results from his work collating all Pacific cod tags to estimate WGOA movement. A link to the presentation is included in the report.

- Given the current government shutdown and impact on the stock assessment process, it is unclear when/how these options will be considered and adopted.

Mayor Osterback asked the Fishery Analyst to give a heads-up which meeting the fishermen need to attend. The Fishery Analyst said it will definitely come up starting the September Plan Team Meeting.

- **Unimak Acoustic Telemetry Project:** There aren't many updates since the field work, except that we had 2 sPAT tags pop up early. We deployed these tags in tandem with the acoustic tags as an experiment to see if we could monitor the survival of acoustically tagged fish and ground truth signal detection for fish that passed over the array.

- I have submitted the first reimbursement request to NPRB and the project is tracking as expected.

- **Salmon Tagging Pilot:** The majority of my time is spent analyzing tags and working on the manuscript for peer review. I anticipate having a case report paper submitted to Animal Biotelemetry by the end of the year. This paper would simply characterize movement and behavior of tagged fish. A more comprehensive paper will be published regarding nonretention survival, genetic results, and other more policy-relevant questions. I am talking to collaborators, the department, and stakeholders about next steps. This could include a more comprehensive tagging effort across space/time but would need to define clear objectives.

- **Board of Fish** • I attended the recent Pacific cod meeting and work session. I assisted stakeholders as needed to submit testimony, conduct analyses and write RCs as needed. I am shifting my attention to the February BOF meeting and will work with stakeholders up until the meeting as needed. I intend to submit written comments regarding the salmon tagging work and non-retention policies.

Aleutians East Borough
Regular Assembly Meeting Minutes

Paul asked if AEB would have no presence at the Fish Expo. The Natural Resources Director said yes.

Mayor Osterback commented that he was in Juneau for the AAHPA when the announcement for the King Cove-Cold Bay road. He was able to attend it via YouTube. He tried to go to the Cod meeting in Anchorage, but the flight was fully booked.

Assembly Comments

Chris thanked the Borough for its continued task of fighting for the road to Cold Bay. He came to King Cove in 1991; they were fighting for it then. We have some lawsuits now, but he thinks we are in a better spot than we've been in the past. He thanked the Borough for all the support and hard work. He said the administration is doing a great job. Chris mentioned he has been in the Assembly for 10 years now. He welcomed Jim Smith and Glen Gardner Jr. to the Assembly.

Glen Gardner commented that we have a major drug problem in the region. He said the Borough used to help with that project, but somehow stopped. He asked if this could be put on the agenda for the next meeting. He said Eastern Aleutian Tribes got some grant money this year, and he thinks the Borough needs to collaborate with them. He asked if this could be put on the agenda so the Assembly can talk about it in the next meeting. He had a follow-up question about whether the Borough has a maintenance person.

Mayor Osterback responded only have an on-call maintenance person to do light work. He said, with all the work we are doing around all the communities, we've gone to hiring different companies from Anchorage to do the work to keep up with all the maintenance.

Administrator Bailey said the AEB provides \$150,000 to the EATS, which is included in the budget. This was from the agreement written in 1992 or 1993, the Borough pays it quarterly.

Josy thanked Tom Hoblet for his service. She asked, now that the government shutdown is over, she was wondering what the update is on EAS. Administrator Bailey said she has not heard anything else. She thinks everyone is trying to get their feet back on the ground on the Federal level. Administrator Bailey said she was anticipating the proposal would come out in October, but it did not happen. She was assuming it would come out soon.

Paul asked if there would be a midyear budget amendment. Administrator Bailey said, right now, she does not see any reason for a midyear budget amendment.

Warren commented that there will be a round table with EAS on November 18th, 10:00-11:30 AM. Warren commented that with the lawsuits coming out, it is disheartening to see the residents in King Cove being demeaned. He said he was on the radio and had a conversation about how important the road to Cold Bay is and how many lives have been lost in King Cove. It will be a long way to go. Warren thanked the Borough for supporting King Cove's fight for a road project.

Aleutians East Borough
Regular Assembly Meeting Minutes

Glen commented that it blows him away that in Anchorage, there is a freeway that runs through a refuge and ducks and birds are being chased away, but in Cold Bay, they are trying to shut down when you can barely see any when you drive there.

Chris commented that he thinks it will set a precedent that if they can go to this wildlife refuge, why can't we build a road here too. Chris agreed with both Glen and Warren. He said that is the sad and hard part to fight, but he is hoping to see more progress.

Mayor Osterback commented that he's been working on EAS for quite a while now, trying to get our communities back into EAS. Ticket prices are driving everyone out of the communities. It is hard to afford to travel. He said some people can only travel off the island through their medical appointments. AEB is working hard on getting our communities into the Essential Air Service.

Next Meeting Date

- December 11, 2025

Adjournment

Meeting Adjourned at 3:38 PM.

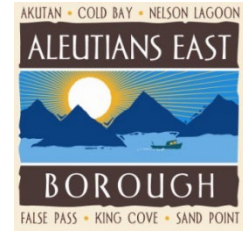
ATTEST

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

FINANCIAL REPORT

To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: December 11, 2025



Audit – The FY25 audit had a few small outstanding items that turned up during the draft, such as updating the notes, confirming the workbooks for the leases and capital assets, and a transfer for the Akutan Harbor final payment. These issues have been addressed. We also received the pension and other post-employment benefits journal entries for GASB 68 and 75 that is annually prepared by BDO. The timeline for issuance is mid-January.

Financial Policies and Procedures – I have begun researching for the policies and procedures in regard to leases and how we classify and account for them. These policies will need to align with GASB 86 requirements.

Retention – I am still reviewing the old project files to get them organized for digital storage. Many of the older projects were funded through multiple sources, so the files seem unorganized, but are actually just complex. Prior to scanning, I want to include a white paper that shows the researched history of the file, so that this time consuming work does not need to be repeated.

Routine tasks- We still have receivable data to record for the November to close out the monthly financials, but all other data is completed. This past month I have also spent a significant amount of time on researching the Akutan Airport Bond fund. It is due for arbitrage, and when completing the required documents, I noticed some expenses were not included. There were several different funds associated with the project expenses in the bond fund, so all the accounts needed to be researched to verify accuracy for the bond expenses.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-000-4000 AEB RAW FISH TAX	192,918.11	1,398,802.71	1,600,000.00	201,197.29	87.4
10-000-4010 STATE SHARED RAW FISH TAX	.00	1,317,915.04	1,450,000.00	132,084.96	90.9
10-000-4020 STATE SHARED FISHFMA2	.00	.00	70,000.00	70,000.00	.0
10-000-4030 STATE SHARED FISHFMA3	.00	.00	1,000.00	1,000.00	.0
10-000-4100 INTEREST REVENUE	110,590.19	496,032.63	500,000.00	3,967.37	99.2
10-000-4150 UNREALIZED GAINS/LOSS	6,672.59	(36,319.55)	.00	36,319.55	.0
10-000-4200 ANC OFFICE LEASE	6,104.15	24,296.92	.00	(24,296.92)	.0
10-000-4350 STATE REVENUE OTHER	.00	330,277.91	314,445.00	(15,832.91)	105.0
10-000-4400 USFWS LANDS	.00	.00	15,000.00	15,000.00	.0
10-000-4450 PLO-95 PAYMNT IN LIEU OF TAXES	.00	.00	615,000.00	615,000.00	.0
10-000-4900 OTHER REVENUE	50.00	536.58	68,110.00	67,573.42	.8
TOTAL REVENUES	316,335.04	3,531,542.24	4,633,555.00	1,102,012.76	76.2
TOTAL FUND REVENUE	316,335.04	3,531,542.24	4,633,555.00	1,102,012.76	76.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>MAYORS OFFICE</u>						
10-100-6000	SALARIES	7,350.20	30,918.30	95,553.00	64,634.70	32.4
10-100-6010	FRINGE BENEFITS	106.58	479.61	3,000.00	2,520.39	16.0
10-100-6011	HEALTH INSURANCE	1,046.25	8,370.00	27,580.00	19,210.00	30.4
10-100-6012	RETIREMENT	1,617.04	7,276.68	20,570.00	13,293.32	35.4
10-100-6025	AK LOBBIST	3,500.00	14,000.00	45,000.00	31,000.00	31.1
10-100-6030	FEDERAL LOBBIST	6,300.00	25,200.00	75,600.00	50,400.00	33.3
10-100-6035	DUES AND FEES	595.00	770.00	3,000.00	2,230.00	25.7
10-100-6040	TRAVEL AND PERDIEM	4,021.91	13,161.41	33,000.00	19,838.59	39.9
10-100-6045	SUPPLIES	.00	34.99	600.00	565.01	5.8
10-100-6060	TELEPHONE	82.63	336.10	300.00	(36.10)	112.0
	TOTAL MAYORS OFFICE	24,619.61	100,547.09	304,203.00	203,655.91	33.1
<u>ASSEMBLY</u>						
10-125-6000	SALARIES	3,600.00	7,200.00	43,200.00	36,000.00	16.7
10-125-6010	FRINGE BENEFITS	219.60	420.60	3,000.00	2,579.40	14.0
10-125-6011	HEALTH INSURANCE	14,647.50	58,590.00	193,060.00	134,470.00	30.4
10-125-6012	RETIREMENT	198.00	462.00	5,000.00	4,538.00	9.2
10-125-6035	DUES AND FEES	445.00	445.00	2,800.00	2,355.00	15.9
10-125-6040	TRAVEL AND PERDIEM	.00	.00	50,000.00	50,000.00	.0
10-125-6045	SUPPLIES	373.99	373.99	750.00	376.01	49.9
	TOTAL ASSEMBLY	19,484.09	67,491.59	297,810.00	230,318.41	22.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>CLERKS DEPARMENT</u>						
10-150-6000	SALARIES	6,026.74	25,257.54	78,348.00	53,090.46	32.2
10-150-6010	FRINGE BENEFITS	87.38	1,603.80	3,000.00	1,396.20	53.5
10-150-6011	HEALTH INSURANCE	1,046.25	7,323.75	27,580.00	20,256.25	26.6
10-150-6012	RETIREMENT	1,499.56	6,748.02	17,237.00	10,488.98	39.2
10-150-6035	DUES AND FEES	37.94	444.93	2,500.00	2,055.07	17.8
10-150-6040	TRAVEL AND PERDIEM	.00	1,398.00	9,500.00	8,102.00	14.7
10-150-6045	SUPPLIES	19.22	618.48	2,000.00	1,381.52	30.9
10-150-6050	POSTAGE	.00	41.98	800.00	758.02	5.3
10-150-6060	TELEPHONE	857.07	3,150.36	12,000.00	8,849.64	26.3
10-150-6085	ELECTION	3,813.42	4,837.06	8,500.00	3,662.94	56.9
10-150-7005	MANAGEMENT FEES	.00	.00	8,550.00	8,550.00	.0
	TOTAL CLERKS DEPARMENT	13,387.58	51,423.92	170,015.00	118,591.08	30.3
<u>ADMINISTRATION</u>						
10-200-6000	SALARIES	18,076.30	92,796.88	255,864.00	163,067.12	36.3
10-200-6001	SALARIES OVERTIME	.00	.00	2,500.00	2,500.00	.0
10-200-6010	FRINGE BENEFITS	311.64	1,679.44	7,500.00	5,820.56	22.4
10-200-6011	HEALTH INSURANCE	2,092.50	16,740.00	55,160.00	38,420.00	30.4
10-200-6012	RETIREMENT	4,150.46	18,676.07	48,184.00	29,507.93	38.8
10-200-6015	CONTRACT LABOR	.00	6,000.00	40,000.00	34,000.00	15.0
10-200-6035	DUES AND FEES	852.48	7,395.18	11,000.00	3,604.82	67.2
10-200-6040	TRAVEL AND PERDIEM	.00	2,625.69	15,000.00	12,374.31	17.5
10-200-6045	SUPPLIES	182.18	673.18	2,500.00	1,826.82	26.9
10-200-6050	POSTAGE	19.20	19.20	500.00	480.80	3.8
10-200-6060	TELEPHONE	115.74	526.94	5,000.00	4,473.06	10.5
10-200-8090	ANCHORAGE OFFICE	5,543.84	22,419.94	.00	(22,419.94)	.0
	TOTAL ADMINISTRATION	31,344.34	169,552.52	443,208.00	273,655.48	38.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>FINANCE DEPARTMENT</u>						
10-250-6000	SALARIES	10,726.78	45,787.03	139,449.00	93,661.97	32.8
10-250-6001	SALARIES OVERTIME	.00	.00	3,250.00	3,250.00	.0
10-250-6010	FRINGE BENEFITS	194.98	1,064.77	4,000.00	2,935.23	26.6
10-250-6011	HEALTH INSURANCE	2,092.50	16,740.00	55,160.00	38,420.00	30.4
10-250-6012	RETIREMENT	2,707.24	12,182.58	30,700.00	18,517.42	39.7
10-250-6015	CONTRACT LABOR	3,053.75	19,510.00	45,000.00	25,490.00	43.4
10-250-6035	DUES AND FEES	495.00	745.00	1,000.00	255.00	74.5
10-250-6040	TRAVEL AND PERDIEM	41.64	41.64	12,000.00	11,958.36	.4
10-250-6045	SUPPLIES	145.89	1,372.02	4,500.00	3,127.98	30.5
10-250-6050	POSTAGE	.00	12.45	500.00	487.55	2.5
10-250-6055	RENTAL/LEASE	750.00	3,000.00	9,000.00	6,000.00	33.3
10-250-6060	TELEPHONE	613.17	2,271.11	7,500.00	5,228.89	30.3
10-250-6095	AUDIT	64,262.50	94,645.70	100,500.00	5,854.30	94.2
10-250-7005	MANAGEMENT FEES	756.00	3,024.00	10,000.00	6,976.00	30.2
	TOTAL FINANCE DEPARTMENT	85,839.45	200,396.30	422,559.00	222,162.70	47.4
<u>NATURAL RESOURCE</u>						
10-275-6000	SALARIES	16,943.18	63,267.89	229,518.00	166,250.11	27.6
10-275-6010	FRINGE BENEFITS	245.68	575.24	6,000.00	5,424.76	9.6
10-275-6011	HEALTH INSURANCE	2,092.50	14,647.50	55,160.00	40,512.50	26.6
10-275-6012	RETIREMENT	3,901.18	17,555.31	48,458.00	30,902.69	36.2
10-275-6015	CONTRACT LABOR	.00	.00	20,000.00	20,000.00	.0
10-275-6035	DUES AND FEES	360.28	417.86	2,000.00	1,582.14	20.9
10-275-6040	TRAVEL AND PERDIEM	.00	538.73	12,500.00	11,961.27	4.3
10-275-6045	SUPPLIES	6.00	52.65	1,750.00	1,697.35	3.0
10-275-6060	TELEPHONE	72.49	289.96	2,000.00	1,710.04	14.5
10-275-7030	BOF MEETINGS	646.88	646.88	30,000.00	29,353.12	2.2
10-275-7035	NPFMC MEETINGS	.00	.00	7,000.00	7,000.00	.0
	TOTAL NATURAL RESOURCE	24,268.19	97,992.02	414,386.00	316,393.98	23.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000 SALARIES	954.10	6,125.87	15,000.00	8,874.13	40.8
10-300-6010 FRINGE BENEFITS	82.53	575.29	5,000.00	4,424.71	11.5
10-300-6045 SUPPLIES	110.89	1,049.56	5,000.00	3,950.44	21.0
10-300-8010 ENGINEERING	9,266.25	24,304.50	75,000.00	50,695.50	32.4
TOTAL PUBLIC WORKS DEPARTMENT	10,413.77	32,055.22	100,000.00	67,944.78	32.1
<u>KCAP</u>					
10-325-6045 SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020 MAINTENANCE	.00	1,435.00	110,000.00	108,565.00	1.3
TOTAL KCAP	.00	1,435.00	111,000.00	109,565.00	1.3
<u>EDUCATION</u>					
10-350-7065 LOCAL SCHOOL CONTRIBUTION	.00	325,000.00	1,300,000.00	975,000.00	25.0
10-350-7070 SCHOOL SCHOLARSHIPS	.00	.00	35,000.00	35,000.00	.0
10-350-7075 STUDENT TRAVEL	.00	.00	20,000.00	20,000.00	.0
TOTAL EDUCATION	.00	325,000.00	1,355,000.00	1,030,000.00	24.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>GENERAL GOVERNMENT</u>						
10-900-6020	LEGAL	.00	11,890.00	70,000.00	58,110.00	17.0
10-900-6025	ADVERTISING	.00	2,047.16	6,000.00	3,952.84	34.1
10-900-6055	RENTAL/LEASE	5,233.43	20,831.10	64,071.00	43,239.90	32.5
10-900-6065	UTILITIES	1,828.47	5,324.35	26,000.00	20,675.65	20.5
10-900-6070	FUEL	4,411.02	12,968.07	45,000.00	32,031.93	28.8
10-900-6075	AEB VEHICLES	81.81	982.80	2,500.00	1,517.20	39.3
10-900-6080	WEB SERVICE	1,151.92	18,358.08	67,439.00	49,080.92	27.2
10-900-6090	PERS EXPENSE	.00	.00	50,000.00	50,000.00	.0
10-900-7005	MANAGEMENT FEES	.00	4,718.15	23,216.00	18,497.85	20.3
10-900-7015	BANK FEES	.00	39.17	3,000.00	2,960.83	1.3
10-900-7020	INSURANCE	(15,755.31)	342,389.93	346,493.00	4,103.07	98.8
10-900-7040	REVENUE SHARING NELSON LAGOO	15,789.00	15,789.00	15,789.00	.00	100.0
10-900-7045	MISC EXPENSE	46,480.64	46,988.91	18,000.00	(28,988.91)	261.1
10-900-7050	DONATIONS	.00	16,000.00	20,000.00	4,000.00	80.0
10-900-7055	CONTRIBUTION TO KSDP	.00	.00	10,000.00	10,000.00	.0
10-900-7060	CONTRIBUTION TO EATS	.00	37,500.00	150,000.00	112,500.00	25.0
10-900-8000	EQUIPMENT	.00	4,083.38	20,000.00	15,916.62	20.4
	TOTAL GENERAL GOVERNMENT	59,220.98	539,910.10	937,508.00	397,597.90	57.6
	TOTAL FUND EXPENDITURES	268,578.01	1,585,803.76	4,555,689.00	2,969,885.24	34.8
	NET REVENUE OVER EXPENDITURES	47,757.03	1,945,738.48	77,866.00	(1,867,872.48)	2498.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
20-000-4100 INTEREST REVENUE	10,343.77	42,484.29	.00	(42,484.29)	.0
20-000-4600 PRIVATE FUNDED PROJECTS/GRANT	.00	.00	3,557,414.66	3,557,414.66	.0
20-000-4700 STATE FUNDED GRANT REV	.00	1,287,405.35	2,660,398.79	1,372,993.44	48.4
20-000-4800 FEDERALLY FUNDED GRANT REV	.00	1,713,644.20	2,599,771.96	886,127.76	65.9
20-000-4900 OTHER REVENUE	.00	1,558,630.96	4,661,839.40	3,103,208.44	33.4
TOTAL REVENUES	10,343.77	4,602,164.80	13,479,424.81	8,877,260.01	34.1
TOTAL FUND REVENUE	10,343.77	4,602,164.80	13,479,424.81	8,877,260.01	34.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>TRIDENT CONTRIBUTION AKU AIRPO</u>					
20-601-8050	CAPITAL CONSTRUCTION	.00	.00	313,738.96	313,738.96	.0
	TOTAL TRIDENT CONTRIBUTION AKU	.00	.00	313,738.96	313,738.96	.0
	<u>AKUTAN CITY CONTRIBUTION HARB</u>					
20-602-8050	CAPITAL CONSTRUCTION	.00	.00	259,743.66	259,743.66	.0
	TOTAL AKUTAN CITY CONTRIBUTION	.00	.00	259,743.66	259,743.66	.0
	<u>HOVERCRAFT PROCEEDS AKUTAN</u>					
20-603-8085	TRANSPORTATION	.00	.00	2,500,000.00	2,500,000.00	.0
	TOTAL HOVERCRAFT PROCEEDS AK	.00	.00	2,500,000.00	2,500,000.00	.0
	<u>HOVERCRAFT PROCEEDS KING COV</u>					
20-604-8085	TRANSPORTATION	.00	.00	140,281.00	140,281.00	.0
	TOTAL HOVERCRAFT PROCEEDS KIN	.00	.00	140,281.00	140,281.00	.0
	<u>DCCED KCAP</u>					
20-701-8010	ENGINEERING	.00	.00	75,591.00	75,591.00	.0
20-701-8050	CAPITAL CONSTRUCTION	.00	37,500.00	843,439.12	805,939.12	4.5
	TOTAL DCCED KCAP	.00	37,500.00	919,030.12	881,530.12	4.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>DCCED AKUTAN HARBOR</u>						
20-702-8050	CAPITAL CONSTRUCTION	.00	.00	76,772.01	76,772.01	.0
	TOTAL DCCED AKUTAN HARBOR	.00	.00	76,772.01	76,772.01	.0
<u>DEED SDP SCHOOL</u>						
20-703-8030	PROJECT CONTINGENCY	35,820.22	105,773.40	392,080.00	286,306.60	27.0
20-703-8045	CONSTRUCTION MANAGEMENT	.00	9,130.40	9,130.40	.00	100.0
20-703-8050	CONSTRUCTION	.00	1,479,547.38	3,794,520.00	2,314,972.62	39.0
20-703-8070	ADMINISTRATIVE	.00	.00	466,109.00	466,109.00	.0
	TOTAL DEED SDP SCHOOL	35,820.22	1,594,451.18	4,661,839.40	3,067,388.22	34.2
<u>SAND POINT HARBOR FLOATS</u>						
20-704-8045	CONSTRUCTION MANAGEMENT	.00	57,992.68	197,411.54	139,418.86	29.4
20-704-8050	CONSTRUCTION	.00	1,191,912.62	1,467,185.12	275,272.50	81.2
	TOTAL SAND POINT HARBOR FLOATS	.00	1,249,905.30	1,664,596.66	414,691.36	75.1
<u>PSMFC COD TAGGING</u>						
20-802-6000	SALARIES	.00	8,002.88	34,693.05	26,690.17	23.1
20-802-6010	FRINGE BENEFITS	.00	2,622.82	11,261.92	8,639.10	23.3
20-802-6015	CONTRACT LABOR	7,920.00	40,060.60	67,762.33	27,701.73	59.1
20-802-6040	TRAVEL AND PERDIEM	.00	.00	1,660.55	1,660.55	.0
20-802-6045	SUPPLIES	.00	23,229.68	100,071.66	76,841.98	23.2
20-802-8070	INDIRECT/ADMINISTRATION	.00	3,385.53	9,469.77	6,084.24	35.8
	TOTAL PSMFC COD TAGGING	7,920.00	77,301.51	224,919.28	147,617.77	34.4

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

GRANT PROGRAMS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT	
<u>SAND POINT HARBOR FLOATS MARA</u>						
20-806-8045	CONSTRUCTION MANAGEMENT	.00	75,415.86	256,760.41	181,344.55	29.4
20-806-8050	CONSTRUCTION	.00	1,550,007.38	1,908,639.88	358,632.50	81.2
	TOTAL SAND POINT HARBOR FLOATS	.00	1,625,423.24	2,165,400.29	539,977.05	75.1
<u>DEPARTMENT 807</u>						
20-807-8000	EECBG KVC SCHOOL LIGHTING	.00	.00	74,152.39	74,152.39	.0
	TOTAL DEPARTMENT 807	.00	.00	74,152.39	74,152.39	.0
<u>NPRB PROJECT 2503</u>						
20-808-6000	SALARIES	.00	.00	8,000.00	8,000.00	.0
20-808-6015	CONTRACT	.00	5,885.00	95,000.00	89,115.00	6.2
20-808-6040	TRAVEL	336.70	5,306.90	7,000.00	1,693.10	75.8
20-808-6045	SUPPLIES	.00	360.51	3,000.00	2,639.49	12.0
20-808-7045	OTHER EXPENSES	29.75	5,940.81	10,000.00	4,059.19	59.4
20-808-8070	INDIRECT/ADMINISTRATION	.00	1,712.68	12,300.00	10,587.32	13.9
	TOTAL NPRB PROJECT 2503	366.45	19,205.90	135,300.00	116,094.10	14.2
	TOTAL FUND EXPENDITURES	44,106.67	4,603,787.13	13,135,773.77	8,531,986.64	35.1
	NET REVENUE OVER EXPENDITURES	(33,762.90)	(1,622.33)	343,651.04	345,273.37	(.5)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PROJECT CONTINGENCY</u>					
21-501-8030	PROJECT CONTINGENCY	163,190.72	275,550.67	1,849,048.77	1,573,498.10	14.9
	TOTAL PROJECT CONTINGENCY	163,190.72	275,550.67	1,849,048.77	1,573,498.10	14.9
	<u>DEFERRED MAINTENANCE</u>					
21-502-8025	DEFERRED MAINTENANCE	4,683.70	598,083.82	2,020,143.85	1,422,060.03	29.6
	TOTAL DEFERRED MAINTENANCE	4,683.70	598,083.82	2,020,143.85	1,422,060.03	29.6
	<u>FISHERIES RESEARCH</u>					
21-503-8040	RESEARCH	.00	2,069.50	238,814.11	236,744.61	.9
	TOTAL FISHERIES RESEARCH	.00	2,069.50	238,814.11	236,744.61	.9
	<u>MARICULTURE</u>					
21-504-8065	PROJECTS	.00	.00	40,293.89	40,293.89	.0
	TOTAL MARICULTURE	.00	.00	40,293.89	40,293.89	.0
	<u>SDP/AKU FLOATS</u>					
21-505-8050	CAPITAL CONSTRUCTION	.00	.00	1,359,656.80	1,359,656.80	.0
	TOTAL SDP/AKU FLOATS	.00	.00	1,359,656.80	1,359,656.80	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

PERM FUND APPROPRIATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY TRAVEL</u>					
21-507-6040	.00	.00	32,601.61	32,601.61	.0
	.00	.00	32,601.61	32,601.61	.0
<u>AKUTAN HARBOR</u>					
21-508-8050	.00	.00	46,998.99	46,998.99	.0
	.00	.00	46,998.99	46,998.99	.0
<u>COLD BAY CLINIC</u>					
21-509-8045	.00	.00	252,251.08	252,251.08	.0
	.00	.00	252,251.08	252,251.08	.0
<u>COLD BAY DOCK</u>					
21-510-8050	.00	.00	682,781.73	682,781.73	.0
	.00	.00	682,781.73	682,781.73	.0
<u>SDP SCHOOL GRANT MATCH</u>					
21-513-8050	.00	.00	2,668,889.82	2,668,889.82	.0
	.00	.00	2,668,889.82	2,668,889.82	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY BUDGET REQUESTS</u>						
21-599-9202	CITY OF COLD BAY-MUNICIPAL REP	.00	.00	120,750.70	120,750.70	.0
21-599-9401	VILLAGE NELSON LAGOON-NLG MUN	.00	.00	35,000.00	35,000.00	.0
	TOTAL COMMUNITY BUDGET REQUE	.00	.00	155,750.70	155,750.70	.0
	TOTAL FUND EXPENDITURES	167,874.42	875,703.99	9,347,231.35	8,471,527.36	9.4
	NET REVENUE OVER EXPENDITURES	(167,874.42)	(875,703.99)	(9,347,231.35)	(8,471,527.36)	(9.4)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
22-000-4050	COLD BAY TERMINAL LEASES	17,288.00	79,152.00	278,000.00	198,848.00	28.5
22-000-4060	COLD BAY TERMINAL OTHER	3,066.75	16,968.59	25,000.00	8,031.41	67.9
	TOTAL REVENUES	20,354.75	96,120.59	303,000.00	206,879.41	31.7
	TOTAL FUND REVENUE	20,354.75	96,120.59	303,000.00	206,879.41	31.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>						
22-000-6000	SALARIES	4,153.84	17,446.13	55,000.00	37,553.87	31.7
22-000-6010	FRINGE BENEFITS	359.32	1,616.94	5,000.00	3,383.06	32.3
22-000-6015	CONTRACT LABOR	.00	.00	6,000.00	6,000.00	.0
22-000-6045	SUPPLIES	.00	467.61	6,018.00	5,550.39	7.8
22-000-6060	TELEPHONE	115.14	748.54	2,500.00	1,751.46	29.9
22-000-6065	UTILITIES	9,408.71	27,597.47	92,652.00	65,054.53	29.8
22-000-6070	FUEL	.00	6,193.41	34,777.00	28,583.59	17.8
22-000-6075	GAS	.00	.00	400.00	400.00	.0
22-000-8020	MAINTENANCE	.00	10,202.50	50,000.00	39,797.50	20.4
22-000-8080	LAND	.00	.00	7,803.00	7,803.00	.0
	TOTAL EXPENDITURES	14,037.01	64,272.60	260,150.00	195,877.40	24.7
	TOTAL FUND EXPENDITURES	14,037.01	64,272.60	260,150.00	195,877.40	24.7
	NET REVENUE OVER EXPENDITURES	6,317.74	31,847.99	42,850.00	11,002.01	74.3

ALEUTIANS EAST BOROUGH
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
23-000-4040 HELICOPTER REVENUE	30,208.63	113,967.47	389,887.00	275,919.53	29.2
TOTAL REVENUES	30,208.63	113,967.47	389,887.00	275,919.53	29.2
TOTAL FUND REVENUE	30,208.63	113,967.47	389,887.00	275,919.53	29.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

ENTERPRISE HELICOPTER

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>EXPENDITURES</u>					
23-000-6000 SALARIES	1,716.00	7,898.00	45,000.00	37,102.00	17.6
23-000-6010 FRINGE BENEFITS	148.43	723.15	4,000.00	3,276.85	18.1
23-000-6015 CONTRACT LABOR	96,016.25	384,065.00	1,173,146.00	789,081.00	32.7
23-000-6045 SUPPLIES	18,852.36	20,189.87	30,000.00	9,810.13	67.3
23-000-6060 TELEPHONE	(36.18)	.00	444.00	444.00	.0
23-000-6065 UTILITIES	.00	.00	7,000.00	7,000.00	.0
23-000-6070 FUEL	1,137.12	7,382.48	75,000.00	67,617.52	9.8
23-000-6075 GAS	.00	.00	9,000.00	9,000.00	.0
TOTAL EXPENDITURES	117,833.98	420,258.50	1,343,590.00	923,331.50	31.3
TOTAL FUND EXPENDITURES	117,833.98	420,258.50	1,343,590.00	923,331.50	31.3
NET REVENUE OVER EXPENDITURES	(87,625.35)	(306,291.03)	(953,703.00)	(647,411.97)	(32.1)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
24-000-4100 INTEREST REVENUE	2,601.79	77,098.15	.00	(77,098.15)	.0
24-000-4150 UNREALIZED GAINS/LOSS	39.39	(34,727.66)	.00	34,727.66	.0
TOTAL REVENUES	2,641.18	42,370.49	.00	(42,370.49)	.0
TOTAL FUND REVENUE	2,641.18	42,370.49	.00	(42,370.49)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

BOND CONSTRUCTION

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>AKUTAN AIRPORT BOND FUNDS</u>					
24-401-8050 CAPITAL CONSTRUCTION	.00	.00	196,326.32	196,326.32	.0
TOTAL AKUTAN AIRPORT BOND FUND	.00	.00	196,326.32	196,326.32	.0
<u>STATE MATCH FUNDS</u>					
24-402-8050 CAPITAL CONSTRUCTION	.00	.00	574,148.90	574,148.90	.0
TOTAL STATE MATCH FUNDS	.00	.00	574,148.90	574,148.90	.0
<u>GENERAL GOVERNMENT</u>					
24-900-7005 MANAGEMENT FEES	.00	1,046.97	6,154.00	5,107.03	17.0
TOTAL GENERAL GOVERNMENT	.00	1,046.97	6,154.00	5,107.03	17.0
TOTAL FUND EXPENDITURES	.00	1,046.97	776,629.22	775,582.25	.1
NET REVENUE OVER EXPENDITURES	2,641.18	41,323.52	(776,629.22)	(817,952.74)	5.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>						
30-000-4300	STATE BOND REBATE SCHOOL	.00	.00	539,000.00	539,000.00	.0
30-000-4325	STATE BOND REBATE HARBOR	.00	323,033.00	323,033.00	.00	100.0
TOTAL REVENUES		.00	323,033.00	862,033.00	539,000.00	37.5
TOTAL FUND REVENUE		.00	323,033.00	862,033.00	539,000.00	37.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

BOND FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
30-900-6100	BOND INTEREST PAYMENT	.00	2,375.00	381,158.00	378,783.00	.6
30-900-6200	BOND PRINCIPAL PAYMENT	.00	95,000.00	2,200,000.00	2,105,000.00	4.3
	TOTAL GENERAL GOVERNMENT	.00	97,375.00	2,581,158.00	2,483,783.00	3.8
	TOTAL FUND EXPENDITURES	.00	97,375.00	2,581,158.00	2,483,783.00	3.8
	NET REVENUE OVER EXPENDITURES	.00	225,658.00	(1,719,125.00)	(1,944,783.00)	13.1

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

PERMANENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
40-000-4100 INTEREST REVENUE	79,692.95	532,150.14	.00	(532,150.14)	.0
40-000-4150 UNREALIZED GAINS/LOSS	409,200.04	1,480,898.01	.00	(1,480,898.01)	.0
TOTAL REVENUES	488,892.99	2,013,048.15	.00	(2,013,048.15)	.0
TOTAL FUND REVENUE	488,892.99	2,013,048.15	.00	(2,013,048.15)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

PERMANENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
40-900-7005	MANAGEMENT FEES	.00	13,583.85	77,689.00	64,105.15	17.5
	TOTAL GENERAL GOVERNMENT	.00	13,583.85	77,689.00	64,105.15	17.5
	TOTAL FUND EXPENDITURES	.00	13,583.85	77,689.00	64,105.15	17.5
	NET REVENUE OVER EXPENDITURES	488,892.99	1,999,464.30	(77,689.00)	(2,077,153.30)	2573.7

ALEUTIANS EAST BOROUGH
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

MAINTENANCE RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>REVENUES</u>					
41-000-4100 INTEREST REVENUE	1,142.22	4,078.53	.00	(4,078.53)	.0
TOTAL REVENUES	1,142.22	4,078.53	.00	(4,078.53)	.0
TOTAL FUND REVENUE	1,142.22	4,078.53	.00	(4,078.53)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING OCTOBER 31, 2025

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
41-900-8020	MAINTENANCE	.00	.00	150,000.00	150,000.00	.0
	TOTAL GENERAL GOVERNMENT	.00	.00	150,000.00	150,000.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	150,000.00	150,000.00	.0
	NET REVENUE OVER EXPENDITURES	1,142.22	4,078.53	(150,000.00)	(154,078.53)	2.7

INVESTMENT REPORT



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB SERIES E Investment Report

October 2025

Portfolio Overview

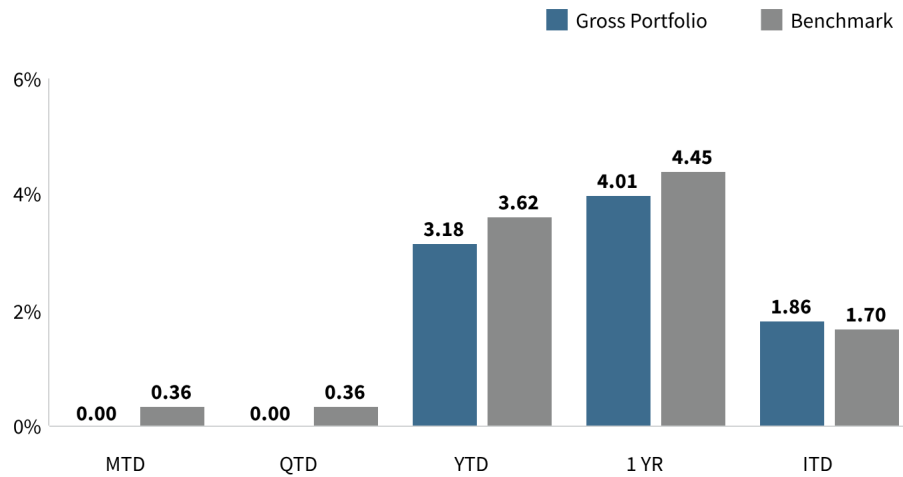
BEGINNING VALUE + ACCRUED	\$0
TRANSFERS IN/ OUT	-\$315
REALIZED GAINS	\$0
CHANGE IN MARKET VALUE	\$0
INTEREST INCOME	\$435
ENDING VALUE + ACCRUED	\$120



Portfolio Composition



Investment Performance

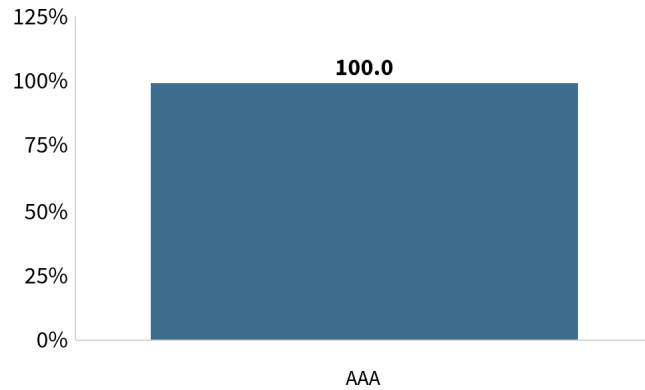


Performance is annualized for periods greater than one year. Inception to date performance begins October 01, 2003. Past performance is not indicative of future results.

Risk Management

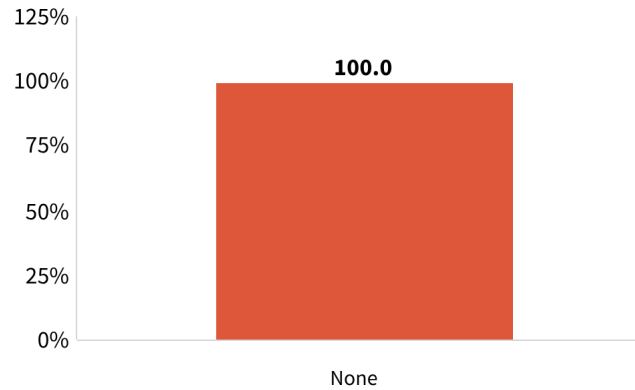


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
Cash	100.00%

Top 10 Issuer Concentration

	%MV
(3140000V3) Federated Government Obligations Tax-Managed Fund	100.00%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE	\$120
BOOK VALUE	\$120
UNREALIZED GAIN/LOSS	\$0
YIELD TO MATURITY	
COUPON RATE	0.00%
DURATION	
WAL	0.00
MOODY'S RATING	Aaa

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

October 2025

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$831,770**

TRANSFERS IN/OUT **-\$79**

REALIZED GAINS **\$0**

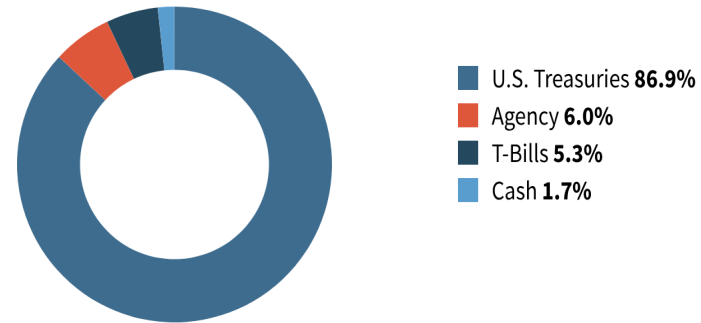
CHANGE IN MARKET VALUE **-\$94**

INTEREST INCOME **\$2,846**

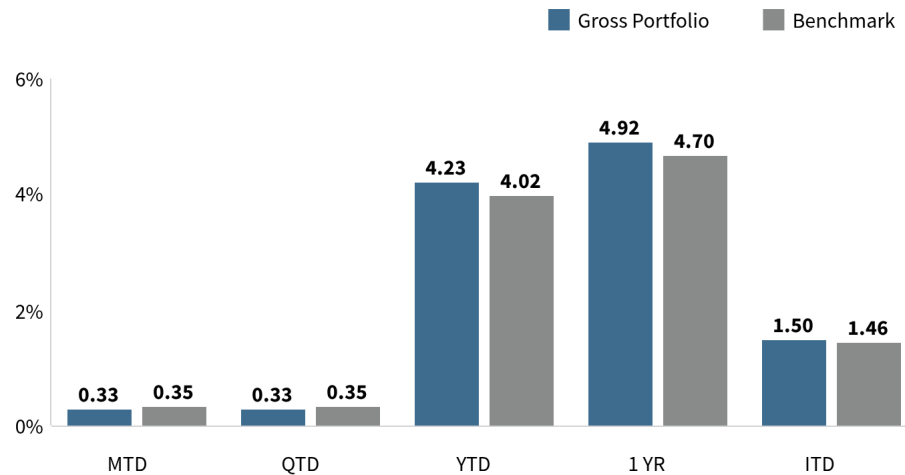
ENDING VALUE + ACCRUED **\$834,442**



Portfolio Composition



Investment Performance

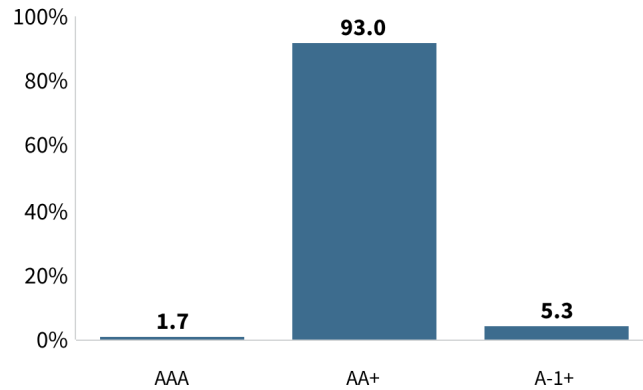


Performance is annualized for periods greater than one year. Inception to date performance begins September 01, 2011
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Risk Management

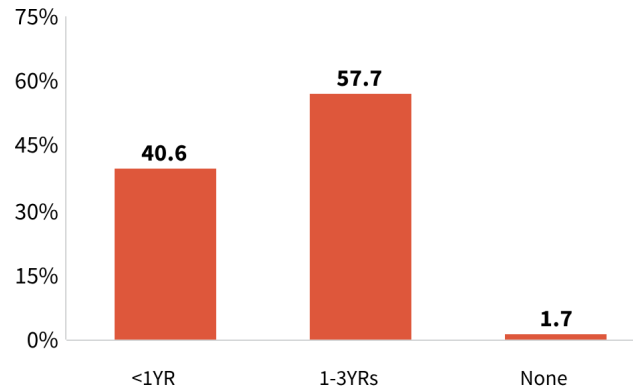


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

Sector	%MV
U.S. Treasuries	86.92%
Agency	6.05%
T-Bills	5.34%
Cash	1.70%

Top 10 Issuer Concentration

Issuer	%MV
United States	92.25%
Federal Home Loan Mortgage Corporation (3140000V3) Federated Government Obligations Tax-Managed Fund	6.05%
	1.70%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$832,008

BOOK VALUE
\$828,854

UNREALIZED GAIN/LOSS
\$3,154

YIELD TO MATURITY
3.79%

COUPON RATE
3.17%

DURATION
1.24

WAL
1.47

MOODY'S RATING
Aa1

Disclosures



S&P 500 Total Return Index

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MSCI Emerging Net Total Return USD Index

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Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

WisdomTree U.S. MidCap Dividend Index Total Return

The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

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Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

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Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

October 2025

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$10,556,549**

TRANSFERS IN/OUT **-\$786**

REALIZED GAINS **\$0**

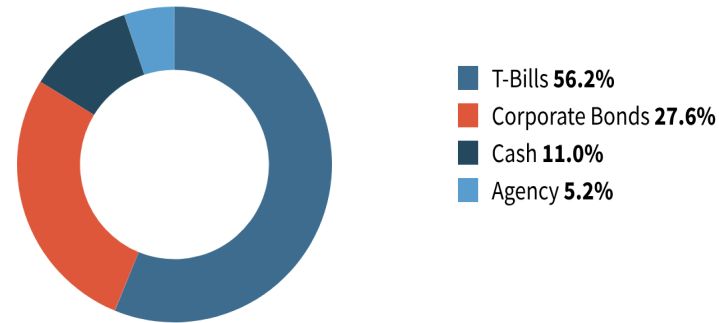
CHANGE IN MARKET VALUE **\$804**

INTEREST INCOME **\$37,983**

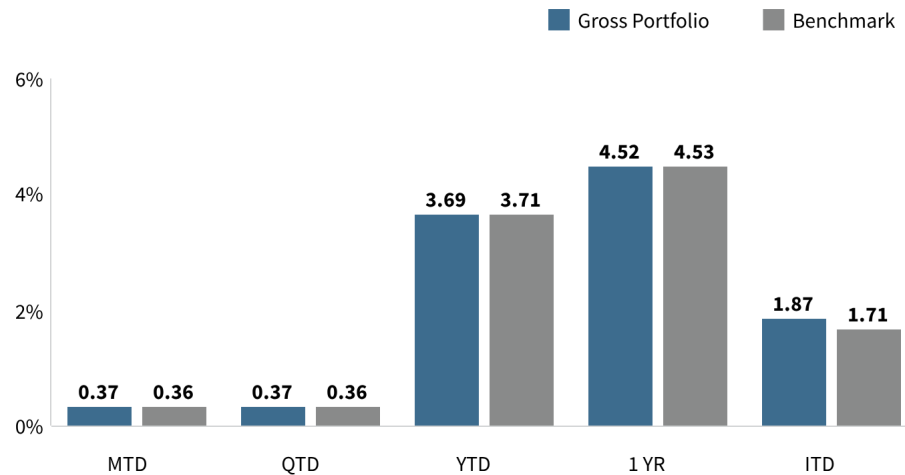
ENDING VALUE + ACCRUED **\$10,594,550**



Portfolio Composition



Investment Performance

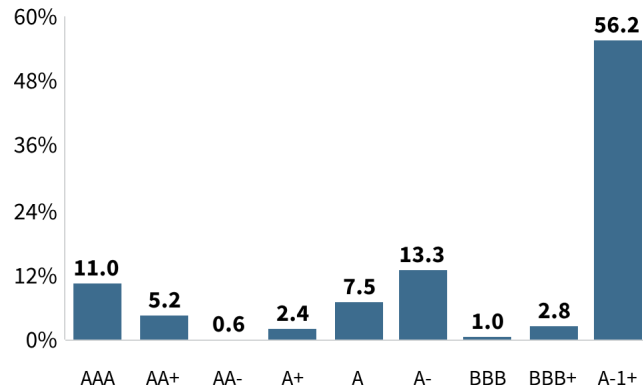


Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001. Past performance is not indicative of future results.

Risk Management

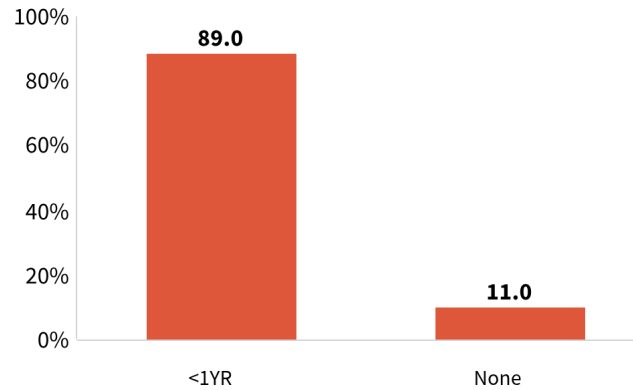


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	56.19%
Corporate Bonds	27.60%
Cash	11.04%
Agency	5.17%

Top 10 Issuer Concentration

	%MV
United States	56.19%
(314000V3) Federated Government Obligations Tax-Managed Fund	11.04%
Federal Home Loan Banks	5.17%
Morgan Stanley	1.43%
Simon Property Group, Inc.	1.43%
AvalonBay Communities, Inc.	1.43%
Realty Income Corporation	1.42%
TE Connectivity plc	1.42%
Canadian National Railway Company	1.42%
Philip Morris International Inc.	1.42%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$10,565,386

BOOK VALUE
\$10,563,405

UNREALIZED GAIN/LOSS
\$1,980

YIELD TO MATURITY
3.80%

COUPON RATE
1.08%

DURATION
0.26

WAL
0.25

MOODY'S RATING
Aa3

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

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APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

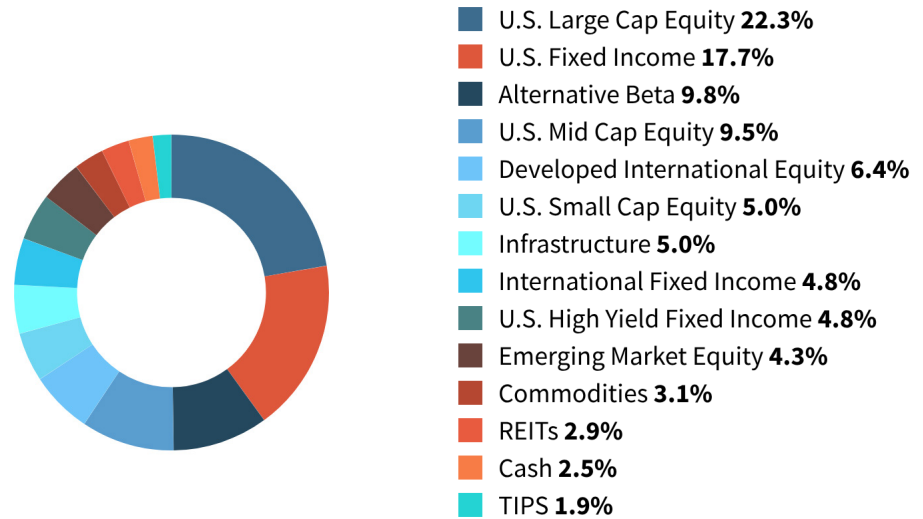
October 2025

Portfolio Overview

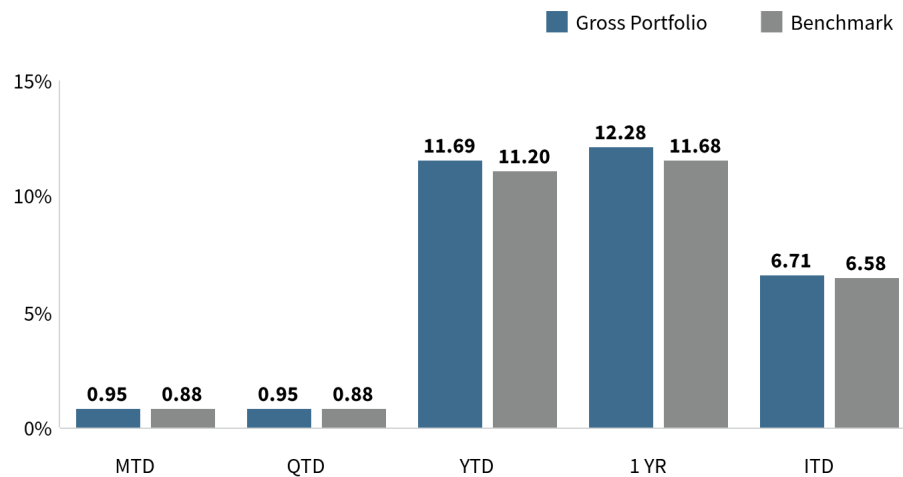
BEGINNING VALUE + ACCRUED	\$50,162,755
TRANSFERS IN/ OUT	-\$1,160
REALIZED GAINS/ LOSSES	\$31,351
CHANGE IN MARKET VALUE	\$385,605
INTEREST INCOME	\$40,158
DIVIDEND INCOME	\$20,611
ENDING VALUE + ACCRUED	\$50,639,319



Portfolio Composition



Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 1993. Past performance is not indicative of future results.



Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
RISK CONTROL				
U.S. Fixed Income	8,966,697	17.7%	18%	8% to 28%
TIPS	967,100	1.9%	2%	0% to 10%
International Fixed Income	2,439,277	4.8%	5%	0% to 10%
Cash	1,249,606	2.5%	2%	0% to 10%
Risk Control Total	13,622,681	26.9%		
RISK ASSET				
U.S. High Yield Fixed Income	2,422,808	4.8%	5%	0% to 10%
U.S. Large Cap Equity	11,289,121	22.3%	22%	12% to 32%
U.S. Mid Cap Equity	4,832,916	9.5%	10%	5% to 15%
U.S. Small Cap Equity	2,555,035	5.0%	5%	0% to 10%
Developed International Equity	3,246,296	6.4%	6%	0% to 12%
Emerging Market Equity	2,177,191	4.3%	4%	0% to 8%
Risk Asset Total	26,523,367	52.4%		
ALTERNATIVES				
REITs	1,465,308	2.9%	3%	0% to 6%
Alternative Beta	4,963,494	9.8%	10%	0% to 15%
Infrastructure	2,512,050	5.0%	5%	0% to 10%
Commodities	1,552,419	3.1%	3%	0% to 6%
Alternatives Total	10,493,271	20.7%		
TOTAL PORTFOLIO	50,639,319	100.0%		

We urge you compare the account statement we provide with the account statement you receive from your custodian. We cannot guarantee the accuracy of this information for tax purposes. Please verify all information from trade confirmations.

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Disclosures



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The WisdomTree U.S. MidCap Dividend Index is a fundamentally weighted index that measures the performance of the mid-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the top 75% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

WisdomTree U.S. SmallCap Dividend Index Total Return

The WisdomTree U.S. SmallCap Dividend Index is a fundamentally weighted index measuring the performance of the small-capitalization segment of the US dividend-paying market. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree U.S. Dividend Index after the 300 largest companies have been removed. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share.

Bloomberg U.S. Long Government/Credit Unhedged USD

The Bloomberg U.S. Government Credit Long Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 10 years and greater, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Credit Intermediate Index measures the performance of the non-securitized component of the U.S. Aggregate Index with maturities of 1-10 years, including Treasuries, government-related issues, and corporates. It is a subset of the U.S. Aggregate Index.

Bloomberg Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD

An index designed to measure the performance of tax-exempt U.S. investment grade municipal bonds with remaining maturities between four and six years. Index returns assume reinvestment of distributions, but do not reflect any applicable sales charges or management fees.

MSCI ACWI IMI Net Total Return USD Index

The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The MSCI AXWI IMI includes the following 23 developed market countries : Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and United States. The MSCI AXWI IMI includes the following 24 emerging market countries: : Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Bloomberg 1-3 Yr Gov Total Return Index Value Unhedged USD

The Bloomberg U.S. Government/Credit 1-3 Year Index is an unmanaged index considered representative of performance of short-term U.S. corporate bonds and U.S. government bonds with maturities from one to three years.

Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Brandy Niclai, CFA®

Chartered Financial Analyst® (CFA®) are licensed by the CFA® Institute to use the CFA® mark. CFA® certification requirements: Hold a bachelor's degree from an accredited institution or have equivalent education or work experience, successful completion of all three exam levels of the CFA® Program, have 48 months of acceptable professional work experience in the investment decision-making process, fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

October 2025

Portfolio Overview

BEGINNING VALUE + ACCRUED **\$7,704,196**

TRANSFERS IN/OUT **-\$1,302**

REALIZED GAINS **\$1,052**

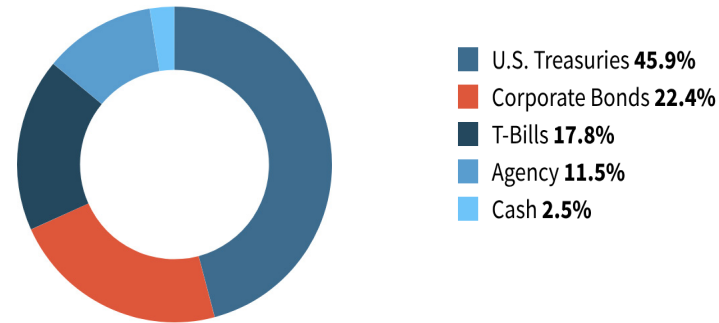
CHANGE IN MARKET VALUE **-\$1,963**

INTEREST INCOME **\$27,621**

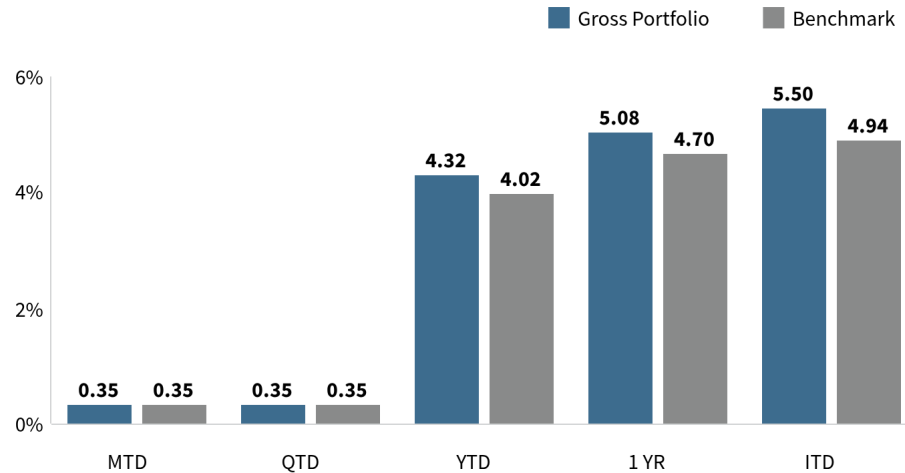
ENDING VALUE + ACCRUED **\$7,729,604**



Portfolio Composition



Investment Performance

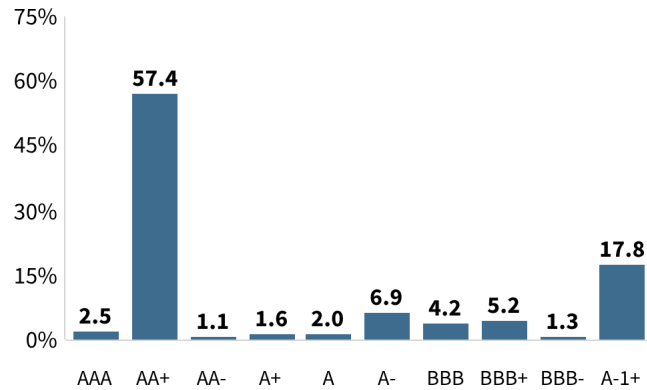


Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023
 Past performance is not indicative of future results.

Risk Management

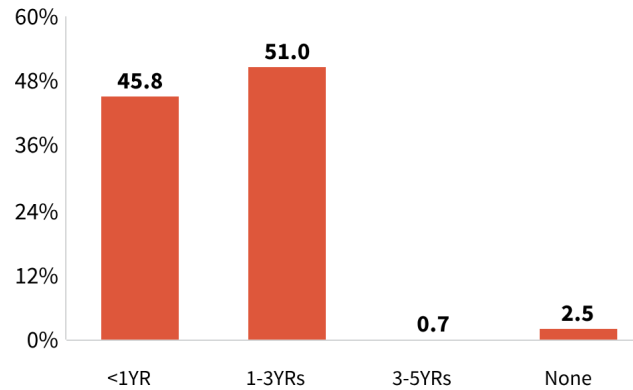


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

Sector	%MV
U.S. Treasuries	45.90%
Corporate Bonds	22.35%
T-Bills	17.77%
Agency	11.46%
Cash	2.52%

Top 10 Issuer Concentration

Issuer	%MV
United States	63.67%
Federal Home Loan Mortgage Corporation (3140000V3) Federated Government Obligations Tax-Managed Fund	8.22%
Federal Home Loan Banks	2.11%
American Water Works Company, Inc.	1.15%
State Street Corporation	1.11%
Dow Inc.	1.00%
Comcast Corporation	0.96%
General Motors Company	0.95%
BP p.l.c.	0.94%

This is a list of the Top 10 Issuer Concentration, but these are not the only issuer concentrations. A full list is available upon request.

MARKET VALUE
\$7,693,305

BOOK VALUE
\$7,663,720

UNREALIZED GAIN/LOSS
\$29,585

YIELD TO MATURITY
3.87%

COUPON RATE
2.76%

DURATION
1.16

WAL
1.29

MOODY'S RATING
A1

Disclosures



S&P 500 Total Return Index

The S&P 500® Index is the Standard & Poor's Composite Index and is widely regarded as a single gauge of large cap U.S. equities. It is market cap weighted and includes 500 leading companies, capturing approximately 80% coverage of available market capitalization.

S&P MidCap 400 Total Return Index

The S&P MidCap 400 Index, more commonly known as the S&P 400, is a stock market index from S&P Dow Jones Indices. The index serves as a barometer for the U.S. mid-cap equities sector and is the most widely followed mid-cap index.

S&P Small Cap 600 Total Return Index

The S&P SmallCap 600® seeks to measure the small-cap segment of the U.S. equity market. The index is designed to track companies that meet specific inclusion criteria to ensure that they are liquid and financially viable.

MSCI EAFE Net Total Return USD Index

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI Emerging Net Total Return USD Index

The MSCI Emerging Markets Index is a free float-adjusted market capitalization-weighted index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 26 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

STOXX Global Broad Infrastructure Index Net Return USD

The STOXX Global Broad Infrastructure Index is derived from the STOXX. Developed and Emerging Markets Total Market Index (TMI) and offers a diversified representation of companies that generate more than 50% of their revenue from selected infrastructure sectors. STOXX partnered with Revere Data, which defines 17 subsectors for the infrastructure industry. These 17 subsectors are rolled into five supersectors - Communications, Energy, Government Outsourcing/Social, Transportation and Utilities.

S&P USA REIT USD Total Return Index

The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.

Bloomberg Commodity Index Total Return

The Bloomberg Commodity Index provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure of the index potentially reduces volatility in comparison with non-diversified commodity investments.

Wilshire Liquid Alternative Total Return Index

The Wilshire Liquid Alternative IndexSM measures the collective performance of the five Wilshire Liquid Alternative strategies that make up the Wilshire Liquid Alternative Universe. Created in 2014, with a set of time series of data beginning on December 31, 1999, the Wilshire Liquid Alternative Index (WLIQA) is designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index (WLIQAEH), Wilshire Liquid Alternative Global Macro Index (WLIQAGM), Wilshire Liquid Alternative Relative Value Index (WLIQARV), Wilshire Liquid Alternative Multi-Strategy Index (WLIQAMS), and Wilshire Liquid Alternative Event Driven Index (WLIQAED).

Bloomberg US Agg Total Return Value Unhedged USD

The Bloomberg U.S. Aggregate Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS. It rolls up into other flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

The Bloomberg VLI: High Yield Total Return Index is a component of the US Corp High Yield Index that is designed to track a more liquid component of the USD-denominated, high yield, fixed-rate corporate bond market.

Bloomberg GLA xUSD Float Adj RIC Capped Index TR Index Value Hedged USD

The Bloomberg Barclays Global Aggregate ex-USD Float-Adjusted RIC Capped Index is a customized subset of the Global Aggregate Index that meets the same diversification guidelines that a fund must pass to qualify as a regulated investment company (RIC). This multi-currency benchmark includes fixed-rate treasury, government-related, corporate and securitized bonds from developed and emerging markets issuers while excluding USD denominated debt. The Global Aggregate ex-USD Float Adjusted RIC Capped Index is largely comprised of two major regional aggregate components: the Pan-European Aggregate and the Asian-Pacific Aggregate Index.

FTSE 3 Month Treas Bill Local Currency

The FTSE 3 Month US T Bill Index Series is intended to track the daily performance of 3 month US Treasury bills. The indices are designed to operate as a reference rate for a series of funds.

Disclosures



Bloomberg Muni 1-15 Year Blend (1-17) Total Return Index Value

The Bloomberg Municipal 1-15 Year Index measures the performance of USD-denominated long-term, tax-exempt bond market with maturities of 1-15 years, including state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Bloomberg Intermediate US Govt/Credit TR Index Value Unhedged

The Bloomberg U.S. Government Intermediate Index measures the performance of the U.S. Treasury and U.S. agency debentures with maturities of 1-10 years. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg 1-5 Yr Gov/Credit Total Return Index Value Unhedged

The Bloomberg US 1-5 year Government/Credit Float-Adjusted Bond Index is a float-adjusted version of the US 1-5 year Government/Credit Index, which tracks the market for investment grade, US dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

FTSE High Dividend Yield Total Return Index

The FTSE High Dividend Yield Index is designed to represent the performance of companies with relatively high forecast dividend yields

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Bloomberg 1-5 Yr Gov TR Index

Bloomberg Barclays Municipal 1-5 Yr TR USD includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

ICE BofA US 3-Month Treasury Bill Index

The ICE BofA 3 Month U.S. Treasury Index measures the performance of a single issue of outstanding treasury bill which matures closest to, but not beyond, three months from the rebalancing date. The issue is purchased at the beginning of the month and held for a full month; at the end of the month that issue is sold and rolled into a newly selected issue.

Bloomberg US Treasury TIPS 0-5 Years Total Return Index Unhedged USD

Bloomberg US Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Bloomberg U.S. Treasury Bellwethers: 1 Yr

The Bloomberg U.S. Treasury Bellwethers 1 Yr. Index is an unmanaged index representing the on-the-run (most recently auctioned) U.S. Treasury bond with 1 years' maturity.



APCM

Client Relationship Manager

Blake Phillips, CFA®

blake@apcm.net

Portfolio Manager

Paul Hanson, CFA®

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CONSENT AGENDA



Agenda Statement

Date: November 18, 2025
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 26-22 adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 2: ALEUTIANS ISLANDS AREA

Resolution 26-23 adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 3: ALASKA PENINSULA AREA

The State of Alaska levies taxes on fishery resources processed or exported from Alaska. The State allocates a share of state fish tax collected outside the municipal boundaries with the communities affected by the fishing industry activities, based on 2024 fisheries activity. The municipalities in the Borough's Fisheries Management Area (FMA) agreed to an alternative method for allocation since the inception of the program.

Resolution 26-22, adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA2: Aleutians Islands Area. All of the municipalities within FMA 2 (west of Unimak) receive an equal share of 60% of the program receipts. The eligible cities will share the remaining 40% of the funding allocation on a per capita basis. The FY26 total allocation to AEB should be around \$72,608.06.

Resolution 25-23, adopting an alternative allocation method for the FY26 Shared Fisheries Business Tax Program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA3: Alaska Peninsula Area. All the municipalities within FMA 3 (east of Unimak), will share equally 40%. The remaining 60% will be divided among the eligible cities based on a per capita basis. The FY26 total allocation to AEB should be around \$1,423.57.

RECOMMENDATION

Administration recommends approval of Resolutions 26-22 and 26-23.



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community,
and Economic Development

DIVISION OF COMMUNITY AND REGIONAL AFFAIRS
Anchorage Office

550 W 7th Ave, Suite 1650
Anchorage, AK 99501
Main: 907.269.4501
Fax: 907.269.4563

November 14, 2025

Aleutians East Borough
PO Box 349
Sand Point, Alaska 99661

Dear Anne:

The Department of Commerce, Community, and Economic Development is pleased to announce availability of the **FY 2026 Shared Fisheries Business Tax Program**. The purpose of the program is to allocate a share of state fish tax collected outside municipal boundaries with municipalities that have been affected by fishing industry activities. Municipalities around the state will share approximately \$790,000.00 based on 2024 fisheries activity as reported by fish processors on their fish tax returns.

Your municipality is located within a fisheries management area, **FMA 02 Aleutians East Borough**. I have attached a separate sheet that details the communities that are in your FMA, in addition to the anticipated payment. If the determination of the municipalities' allocation is \$50.00 or less, the department will determine that the amount of the effects from fisheries business activities is negligible and the department will not distribute the allocation to the applicant. This will be determined by the applications received within your FMA.

**DEADLINE FOR SUBMISSION OF COMPLETED APPLICATION IS
FEBRUARY 15, 2026**

Applications for the FY26 Shared Fisheries Business Tax will be found under the Opportunities page in the [DCRAGrants Management System](#). Attached with this letter is a blank resolution you can use then upload once you complete your application (additional copies may be found on the DCRA Grants and Funding website). You will receive a notification that the application period is open from [DGMS](#) no later than November 15, 2025.

If you have any questions, please contact me at caa@alaska.gov or at 907-334-2634.

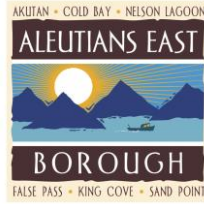
Sincerely,

Handwritten signature of Kasey Bezold in cursive.

Kasey Bezold
Grants Administrator 2

Enclosure
SBFT Blank Resolution for FMA
FMA Share Allocation

FMA 2: Aleutian Islands					FY 25 Landing Tax Allocation
					\$307,979.56
	Total allocation:	60% Divided	40% per capita		
	\$297,087.55	\$178,252.53	\$118,835.02	LONG	
				Calculated	Calculated
Community	Population	60% divided share	40% per capita share	Allocation	Allocation
Aleutians East Borough	1,944	\$35,650.51	\$0.00	\$35,650.51	\$36,957.55
City of Adak	67	\$35,650.51	\$1,362.88	\$37,013.39	\$38,370.39
City of Akutan	1,594	\$35,650.51	\$32,424.35	\$68,074.85	\$70,570.65
City of Atka	61	\$35,650.51	\$1,240.83	\$36,891.34	\$38,243.87
City of Unalaska	4,120	\$35,650.51	\$83,806.96	\$119,457.47	\$123,837.09
Totals	7,786	\$178,252.53	\$118,835.02	\$297,087.55	\$307,979.56
Community Count	5				
* All municipalities share equally 60% of allocation; all but Aleutians East Borough share remaining 40% on a per capita basis.					
AEB pop = Borough (3685) - Akutan				FBT + FLT	\$605,067.11
				CHECK	OKAY



RESOLUTION 26-22

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY ADOPTING AN ALTERNATIVE ALLOCATION METHOD FOR THE FY26 SHARED FISHERIES BUSINESS TAX PROGRAM AND CERTIFYING THAT THIS ALLOCATION METHOD FAIRLY REPRESENTS THE DISTRIBUTION OF SIGNIFICANT EFFECTS OF FISHERIES BUSINESS ACTIVITY IN FMA 2: ALEUTIANS ISLANDS AREA

WHEREAS, AS 29.60.450 requires that for a municipality to participate in the FY26 Shared Fisheries Business Tax Program, the municipality must demonstrate to the Department of Commerce, Community, and Economic Development that the municipality suffered significant effects during calendar year 2024 from fisheries business activities; and

WHEREAS, 3 AAC 134.060 provides for the allocation of available program funding to eligible municipalities located within fisheries management areas specified by the Department of Commerce, Community, and Economic Development; and

WHEREAS, 3 AAC 134.070 provides for the use, at the discretion of the Department of Commerce, Community, and Economic Development, of alternative allocation methods which may be used within fisheries management areas if all eligible municipalities within the area agree to use the method, and the method incorporates some measure of the relative significant effect of fisheries business activity on the respective municipalities in the area; and

WHEREAS, the Aleutians East Borough proposes to use an alternative allocation method for allocation of FY26 funding available within the FMA 2: ALEUTIANS ISLANDS AREA in agreement with all other municipalities in this area participating in the FY24 Shared Fisheries Business Tax Program;

NOW THEREFORE BE IT RESOLVED THAT: The Aleutians East Borough by this resolution certifies that the following alternative allocation method fairly represents the distribution of significant effects during 2024 of fisheries business activity in FMA 2: ALEUTIANS ISLANDS AREA:

- **60% of allocation; all but Aleutians East Borough share remaining 40% on a per capita basis**

PASSED AND APPROVED by a duly constituted quorum of the Aleutians East Borough this 11th day of December 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community,
and Economic Development

DIVISION OF COMMUNITY AND REGIONAL AFFAIRS
Anchorage Office

550 W 7th Ave, Suite 1650
Anchorage, AK 99501
Main: 907.269.4501
Fax: 907.269.4563

November 14, 2025

Aleutians East Borough
PO Box 349
Sand Point, Alaska 99661

Dear Anne:

The Department of Commerce, Community, and Economic Development is pleased to announce availability of the **FY 2026 Shared Fisheries Business Tax Program**. The purpose of the program is to allocate a share of state fish tax collected outside municipal boundaries with municipalities that have been affected by fishing industry activities. Municipalities around the state will share approximately \$790,000.00 based on 2024 fisheries activity as reported by fish processors on their fish tax returns.

Your municipality is located within a fisheries management area, **FMA 03 Aleutians East Borough**. I have attached a separate sheet that details the communities that are in your FMA, in addition to the anticipated payment. If the determination of the municipalities' allocation is \$50.00 or less, the department will determine that the amount of the effects from fisheries business activities is negligible and the department will not distribute the allocation to the applicant. This will be determined by the applications received within your FMA.

**DEADLINE FOR SUBMISSION OF COMPLETED APPLICATION IS
FEBRUARY 15, 2026**

Applications for the FY26 Shared Fisheries Business Tax will be found under the Opportunities page in the [DCRAGrants Management System](#). Attached with this letter is a blank resolution you can use then upload once you complete your application (additional copies may be found on the DCRA Grants and Funding website). You will receive a notification that the application period is open from [DGMS](#) no later than November 15, 2025.

If you have any questions, please contact me at caa@alaska.gov or at 907-334-2634.

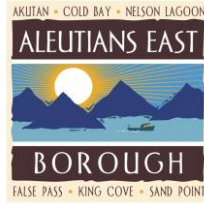
Sincerely,

A handwritten signature in cursive script that reads "Kasey Bezold".

Kasey Bezold
Grants Administrator 2

Enclosure
SBFT Blank Resolution for FMA
FMA Share Allocation

FMA 3: Alaska Peninsula						FY 25 Landing Tax Allocation
						\$0.00
	Total allocation:	40% Divided	60% per capita		LONG	
	\$20,985.20	\$8,394.08	\$12,591.12			
				Calculated		Calculated
Community	Population	40% divided share	60% per capita share	Allocation		Allocation
Aleutians East Borough	38	\$1,199.15	\$224.42	\$1,423.57		\$0.00
City of Cold Bay	56	\$1,199.15	\$330.72	\$1,529.88		\$0.00
City of False Pass	379	\$1,199.15	\$2,238.29	\$3,437.44		\$0.00
City of King Cove	866	\$1,199.15	\$5,114.40	\$6,313.56		\$0.00
City of Port Heiden	88	\$1,199.15	\$519.71	\$1,718.86		\$0.00
City of Sand Point	605	\$1,199.15	\$3,573.00	\$4,772.15		\$0.00
Lake & Peninsula Borough	100	\$1,199.15	\$590.58	\$1,789.73		\$0.00
Totals	2,132	\$8,394.08	\$12,591.12	\$20,985.20		\$0.00
Community Count	7					
* All municipalities share equally 40% of allocation; all share remaining 60% on a per capita basis.						
** AEB pop = Borough (3585) - Cities of Cold Bay, False Pass, King Cove, Sand Point and Akutan						
*** Lake & Pen. Borough population = 100 as per resolutions						
					FBT + FLT	\$20,985.20
					CHECK	OKAY



RESOLUTION 26-23

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY ADOPTING AN ALTERNATIVE ALLOCATION METHOD FOR THE FY26 SHARED FISHERIES BUSINESS TAX PROGRAM AND CERTIFYING THAT THIS ALLOCATION METHOD FAIRLY REPRESENTS THE DISTRIBUTION OF SIGNIFICANT EFFECTS OF FISHERIES BUSINESS ACTIVITY IN FMA 3: ALASKA PENINSULA AREA

WHEREAS, AS 29.60.450 requires that for a municipality to participate in the FY26 Shared Fisheries Business Tax Program, the municipality must demonstrate to the Department of Commerce, Community, and Economic Development that the municipality suffered significant effects during calendar year 2024 from fisheries business activities; and

WHEREAS, 3 AAC 134.060 provides for the allocation of available program funding to eligible municipalities located within fisheries management areas specified by the Department of Commerce, Community, and Economic Development; and

WHEREAS, 3 AAC 134.070 provides for the use, at the discretion of the Department of Commerce, Community, and Economic Development, of alternative allocation methods which may be used within fisheries management areas if all eligible municipalities within the area agree to use the method, and the method incorporates some measure of the relative significant effect of fisheries business activity on the respective municipalities in the area; and

WHEREAS, the Aleutians East Borough proposes to use an alternative allocation method for allocation of FY26 funding available within the FMA 3: ALASKA PENINSULA AREA in agreement with all other municipalities in this area participating in the FY26 Shared Fisheries Business Tax Program;

NOW THEREFORE BE IT RESOLVED THAT: The Aleutians East Borough by this resolution certifies that the following alternative allocation method fairly represents the distribution of significant effects during 2024 of fisheries business activity in FMA 3: ALASKA PENINSULA AREA:

- **All municipalities share equally 40% of allocation; all municipalities share remaining 60% on a per capita basis.**
- **Aleutians East Borough population is reduced by the population of the Cities of Cold Bay, False Pass, King Cove, Sand Point and Akutan.**

- **Lake & Peninsula Borough population is 100.**

PASSED AND APPROVED by a duty constituted quorum of the Aleutians East Borough this 11th day of December 2025.

Alvin D. Osterback, Mayor

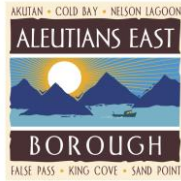
ATTEST:

Beverly Rosete, Clerk

PUBLIC HEARING

ORDINANCES

RESOLUTIONS



Agenda Statement

Date: December 1, 2025
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

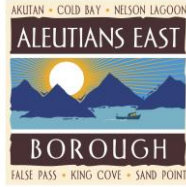
Re: Resolution 26-21 authorizing the Mayor to negotiate and execute a contract agreement between the Aleutians East Borough and Hickey & Associates for lobbying/consulting services for 2026

The Aleutians East Borough is involved in numerous projects and issues that requires assistance from a State lobbyist. Mark Hickey with Hickey & Associates has provided lobbying/consulting services for the Borough with the Alaska legislative and executive branches since 1998. The 2025 contract with Hickey & Associates ends on December 31, 2025 and can be renewed by agreement of both parties.

The proposed 2026 contract would commence on January 1, 2026 and end December 31, 2026. The Borough would pay Hickey & Associates a retainer of \$3,500 a month and reimburse them for pre-approved extraordinary out-of-pocket and travel expenses. Hickey & Associates would pay the annual APOC registration fee and normal office overhead expenses.

RECOMMENDATION

Administration recommends approval of Resolution 26-21 authorizing the Mayor to negotiate and execute a contract agreement between the Borough and Hickey & Associates for lobbying/consulting services for 2026.



RESOLUTION 26-21

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT AGREEMENT BETWEEN THE ALEUTIANS EAST BOROUGH AND HICKEY & ASSOCIATES FOR LOBBYING/CONSULTING SERVICES FOR 2026

WHEREAS, the Aleutians East Borough (Borough) is involved in numerous State projects and issues that requires assistance from a State lobbyist; and

WHEREAS, Hickey & Associates has provided lobbying/consulting services for the Borough with the Alaska legislative and executive branches since 1998; and

WHEREAS, Hickey & Associates 2025 contract ends December 31, 2025 and can be renewed by agreement of both parties for 2026; and

WHEREAS, the Borough will pay Hickey & Associates a retainer of \$3,500 a month and reimburse Hickey & Associates for pre-approved extraordinary out-of-pocket and travel expenses.

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 Hickey & Associates for lobbying/consulting services for 2026.

PASSED AND ADOPTED by the Aleutians East Borough on this 11th day of December, 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

**2026 CONTRACT AGREEMENT BETWEEN
THE ALEUTIANS EAST BOROUGH
AND HICKEY & ASSOCIATES**

This is a contract for professional services by and between Hickey & Associates, hereinafter "Contractor", and the Aleutians East Borough, hereinafter "AEB", for lobbying/consulting services.

Terms & Conditions

1. The Contractor will provide lobbying/consulting services for AEB with the Alaska legislative and executive branches. This will include monitoring and reporting on matters of concern to AEB, including capital budget and municipal government issues. The Contractor will perform other lobbying or consulting services as directed by Mayor Alvin D. Osterback, or Ms. Anne Bailey, Borough Administrator, who will serve as the Contractor's contact person.
2. The Contractor will be paid a retainer of \$3,500 a month to perform these services. Payment will be made monthly.
3. The term of this contract commences on January 1, 2026, and ends December 31, 2026. The contract is subject to renewal by agreement of both parties.
4. The Contractor will be reimbursed extraordinary out-of-pocket and travel expenses, all of which are to be included in the Contractor's monthly billings. The Contractor will pay the annual APOC registration fee and normal office overhead expenses. All extraordinary expenses must have the prior approval of the Contractor's contact person.

This agreement constitutes the full agreement between the parties.

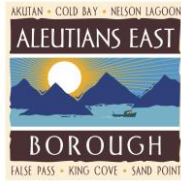
AEB

Date



Contractor

11/13/25
Date



Agenda Statement

Date: December 1, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 26-24 authorizing the Mayor to negotiate and execute an Agreement with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$150,000

The Law Office of James F. Clark (Clark) is requesting authority and funding to respond to pending complaints and motions by Environmental Non-Governmental Organization (ENGOS) seeking to set aside the October 21, 2025, Land Exchange on behalf of the King Cove Corporation, the Aleutians East Borough, and the City of King Cove. The current request is for \$120,000 (as shown in the attached memorandum).

Per the memorandum, Clark is requesting authority to provide legal representation in the three pending Complaints that have been filed with the Federal Court for the District of Alaska (District Court) seeking to set aside the October 21, 2025 Land Exchange between the United State of America, acting through the Secretary of Interior, and King Cove Corporation (KCC); *Friends of Alaska National Wildlife Refuge, et.al v. Burgum, King Cove Corporation et al.*; and *Defenders of Wildlife v. Burgum, King Cove Corporation et al.* The Complaints were filed on November 12, 2025. The budget set out in the memo proposes defense costs between December 1, 2025, and a final order by the District Court (Estimated to be 10-12 months). Another Memorandum and Budget would be proposed if the case is appealed to the Ninth Circuit Court of Appeals (9th Circuit).

The memo outlines the Current Status, the next steps (anticipated sequence of events), ENGO Legal Arguments and the legal work outlined as tasks with estimated total hours. The legal work will include:

1. **Continuing legal coordination** with the DOI, DOJ, and DOT attorneys throughout the ENGO litigation. Estimated Hours-- **30 Hours**
2. **Continuing legal coordination with DOT** regarding legal issues specific to the road. Estimated Hours-- **30 Hours**

3. **Researching and Drafting** KCC’s Opposition to ENGOs Motion for a Preliminary Injunction. Estimated Hours – **70 Hours**
4. **Researching and Drafting KCC’s Brief Opposing** the ENGO’s Motion for Summary Judgement to vacate the Land Exchange Agreement. Some of the legal research from the prior litigation will be used to provide support for our Opposition Briefs. Estimated Hours - **175 Hours**
5. **Preparing for, and making, Oral Argument** on Preliminary Injunction Motion and/or Summary Judgment Motion. Estimated Hours – **30 Hours**
6. **Researching and drafting responses to** ENGO non-dispositive litigation motions. Estimated Hours – **20 Hours.**
7. **Contingency for unanticipated work** required by the Court. Estimated Hours - **20 hours.**
8. **Reporting on all litigation matters to KCC, AEB, and King Cove** Estimated Hours – 40 hours (No Charge)

Total Estimated Hours - 375 hours.

The Costs proposal is a “not to exceed” amount unless an additional amount is pre-approved by the Borough. The cost proposal includes

375 hours x \$300/hr. (Clark hourly rate)	\$112,500.00
Out-of-pocket expenses (court filings, copies, travel, paralegal)	\$7,500.00
TOTAL COST	<u>\$120,000.00</u>

Based off the current proposal, the Borough would enter into an agreement with Law Office of James F. Clark in an amount not to exceed \$120,000 and have a \$30,000 contingency available in case an amendment needs to occur. A separate agreement would be executed between KCC and the Law Office of James F. Clark.

The Borough has funds available in the Borough’s King Cove Access Project Designated Legislative Grant (account number E 20-701-8050 Capital Construction) to pay for the litigation services.

RECOMMENDATION

Administration recommends approval of Resolution 26-24 authorizing the Mayor to negotiate and execute an Agreement with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$150,000.

LAW OFFICE OF JAMES F. CLARK
1109 C Street
Juneau, Alaska 99801
Telephone: Cell: 907-723-6952

**REQUEST TO KING COVE CORPORATION, ALEUTIANS EAST BOROUGH,
AND CITY OF KING COVE**

FROM: James F. Clark for AUTHORITY TO RESPOND TO PENDING COMPLAINTS AND MOTIONS BY ENGOS SEEKING TO SET ASIDE THE OCTOBER 21, 2025, LAND EXCHANGE IN BEHALF OF KING COVE CORPORATION, THE ALEUTIANS EAST BOROUGH, AND THE CITY OF KING COVE.

Introduction.

This Memorandum requests authority to provide legal representation in the three pending Complaints that have been filed with the Federal Court for the District of Alaska (District Court) seeking to set aside the October 21, 2025 Land Exchange between the United States of America, acting through the Secretary of Interior, and King Cove Corporation (KCC): *Friends of Alaska National Wildlife Refuge, et.al v. Burgum, King Cove Corporatio.et. al.*; *Native Village of Hooper Bay et al. v Burgum, King Cove Corporation et al.*; and *Defenders of Wildlife v. Burgum, King Cove Corporation et al.* The Complaints were filed on November 12, 2025. This Memorandum includes a budget setting out the proposed defense costs between December 1, 2025, and a final Order by the District Court (Estimated to be 10-12 months). Another Memorandum and Budget would be proposed if the case is appealed to the Ninth Circuit Court of Appeals (9th Circuit).

Current Status:

The United States, acting through Secretary of Interior Douglas Burgum and King Cove Corporation (KCC) executed a Land Exchange Agreement on October 21, 2025, which among other provided for a patent of 484 acres for KCC to construct a road connecting the City of King Cove with the community of Cold Bay. The Plaintiffs listed above filed Complaints on November 12, 2025, seeking Declaratory and Injunctive Relief to vacate the Land Exchange and invalidate, vacate, and set aside the patent issued to KCC by the United States and the warranty deed issued by KCC to the United States.

Next Steps—Anticipated Sequence of Events:

1. Because KCC is a Defendant it will **NOT** have to file to intervene as it did to join the Friends litigation against Secretary Bernhardt’s 2019 Land Exchange Agreement with KCC. Chantae was served with the Complaint on November 12, 2025. Normally KCC would have 21 days to file an Answer to the

Complaint, or until December 13, 2025. However, I will file a Notice of Appearance and lodge an Answer to the Complaints sometime during the week of November 24, 2025. This will prevent KCC and the government from being surprised by the Plaintiffs filing a Motion for injunctive relief prior to the time we would ordinarily expect to see one.

2. The Answer will Admit, Deny, or say that “we are without sufficient information to admit or deny and therefore deny” each allegation in the three Complaints.
3. It is reasonable to expect that this case will be assigned to Judge Gleason who will be fair and write a good Order. Having a well-written Order is important when any decision she might reach is appealed to the 9th Circuit.
4. The State is likely to intervene as a Defendant shortly after KCC files its Answer.
5. The DOI/DOJ will Answer the Plaintiffs’ Complaints within 60 days of being served and will have 60 days thereafter to file the administrative record with the Court.
6. While these allowable timelines could push the beginning of Motion Practice back several months, DOJ/DOI and KCC have every reason to move this case along quickly. We want to get a Decision from the 9th Circuit before a new Administration enters office.
7. Ground-disturbing work by the Alaska Department of Transportation (DOT) on the road right of way sometime in May 2026 will likely trigger a Motion by Plaintiffs for a Preliminary Injunction along with Plaintiffs’ Motion for Summary Judgment on the merits.
8. All the documents associated with, and responding to, Plaintiffs’ Motion for a Preliminary Injunction will likely be filed with the Court within two weeks of the Plaintiffs’ Motion, with an Order by the Court coming relatively quickly thereafter. Whichever side loses will likely appeal to the 9th Circuit Motions Panel.
9. The 9th Circuit Motions Panel will decide whether to issue a temporary restraining order (TRO) stopping DOT’s ground disturbing work pending the 9th Circuit’s decision whether to issue a Preliminary Injunction pending a decision on the merits of Plaintiffs’ Summary Judgment Motion.

10. KCC will file an Opposing Brief to the ENGOs Motions for Summary Judgment within thirty (30) days of the ENGOs Motions. The ENGOs will file a Reply Brief in response to KCC's Opposing Brief.
11. The Court or a Party may want Oral Argument which usually takes time to arrange, particularly if Oral Argument is to take place in person.
12. Following briefing and Oral Argument, the 9th Circuit panel will begin its consideration. It is likely that a decision will be made by the panel in writing later in 2026 or early 2027, but the panel is under no time requirement to make its decision.
13. I anticipate that the foregoing action before the Court will take 10 to 12 months before the Court reaches a Decision, maybe longer.

ENGO Legal Arguments: The ENGOs contend:

1. The Land Exchange does not further the Purposes of ANILCA as required by § 1302 (h);
2. The Federal Defendants did not follow the requirements of Title XI of ANILCA, which provides the sole process for authorizing a road through Izembek and requires the approval of Congress.
3. The Secretary failed to comply with NEPA in executing the Land Exchange Agreement.
4. In entering the Land Exchange Agreement, the Secretary violated the Administrative Procedures Act by failing to adequately justify his change in position from that of Secretaries Jewel and Haaland

Legal Work: The legal work will include the following tasks with estimated total hours by task. These tasks and hours assigned are estimates and the hours might be moved from one task to another as things happen during litigation – i.e., the time estimated for each task category is not fixed. **But the total cost proposal is a “not to exceed” amount unless an additional amount is pre-approved by the Aleutians East Borough.**

The legal work will include:

1. **Continuing legal coordination** with the DOI, DOJ, and DOT attorneys throughout the ENGO litigation. Estimated Hours-- **30 Hours**
2. **Continuing legal coordination with DOT** regarding legal issues specific to the road. Estimated Hours-- **30 Hours**
3. **Researching and Drafting** KCC's Opposition to ENGOs Motion for a Preliminary Injunction. Estimated Hours – **70 Hours.**
4. **Researching and Drafting KCC's Brief Opposing** the ENGO's Motion for Summary Judgement to vacate the Land Exchange Agreement. Some of the legal research from the prior litigation will be used to provide support for our Opposition Briefs. Estimated Hours - **175 Hours.**
5. **Preparing for, and making, Oral Argument** on Preliminary Injunction Motion and/or Summary Judgment Motion. Estimated Hours – **30 Hours.**
6. **Researching and drafting responses to** ENGO non-dispositive litigation motions. Estimated Hours – **20 Hours.**
7. **Contingency for unanticipated work** required by the Court.
Estimated Hours - **20 hours.**
8. **Reporting on all litigation matters to KCC, AEB, and King Cove** Estimated Hours – 40 hours (No Charge)

Total Estimated Hours - 375 hours.

FEE PROPOSAL

375 hours x \$300/hr. (Clark hourly rate)	\$112,500.00
Out-of-pocket expenses (court filings, copies, travel, paralegal)	\$ 7,500.00
TOTAL COST	<u>\$120,000.00</u>

Thank you for your consideration.

Respectfully submitted, *James F. Clark*

LAW OFFICE OF JAMES F. CLARK
1109 C Street
Juneau, Alaska 99801
Telephone: (907) 723-6952

Ms. Anne Bailey, Administrator
Aleutians East Borough
3380 C Street, Suite 205
Anchorage, Alaska 99803

November 24, 2025

Dear Ms. Bailey,

This is an engagement letter for me to provide legal, technical, and advisory assistance to the Aleutians East Borough, King Cove Corporation, and the City of King Cove (the King Cove Group) in their longstanding effort to obtain a road from King Cove to Cold Bay Alaska.

The Alaska Bar Association Rules of Professional Conduct require that I maintain in writing in my files your acceptance of the following terms for legal services.

My billing rate is \$300 per hour for attorney's fees. Only major expenses will be billed and must be approved by you in advance. Payment is requested within 15 days of your receipt of the bill.

You may terminate my services at any time by written notice. Subject to my duty to maintain proper standards of professional conduct, I reserve the right to resign from the representation upon written notice.

If the foregoing is agreeable to you, please sign at the bottom of this letter and return it to me. Should you have any questions, please do not hesitate to contact me.

AGREED TO THIS ___ DAY OF
November 2025

Yours truly,

Anne Bailey, Administrator
Aleutians East Borough, Alaska

James F. Clark
November 24, 2025

LAW OFFICE OF JAMES F. CLARK
1109 C Street
Juneau, Alaska 99801
Telephone: (907) 723-6952

Ms. Chantae Kochuten
CEO King Cove Corporation
38 Windy Walkway
King Cove, Alaska 99612

November 24, 2025

Dear Ms. Kochuten,

This is an engagement letter for me to provide legal, technical, and advisory assistance to King Cove Corporation in its longstanding effort to obtain a road from King Cove to Cold Bay Alaska.

The Alaska Bar Association Rules of Professional Conduct require that I maintain in writing in my files your acceptance of the following terms for legal services.

My billing rate is \$300 per hour for attorney's fees. Only major expenses will be billed and must be approved by you in advance. Payment is requested within 15 days of your receipt of the bill.

You may terminate my services at any time by written notice. Subject to my duty to maintain proper standards of professional conduct, I reserve the right to resign from the representation upon written notice.

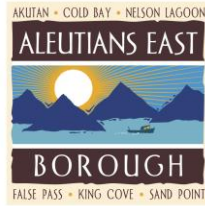
If the foregoing is agreeable to you, please sign at the bottom of this letter and return it to me. Should you have any questions, please do not hesitate to contact me.

AGREED TO THIS __ DAY OF
November 2025

Yours truly,

Chantae Kochuten, CEO
King Cove Corporation

James F. Clark
November 24, 2025



RESOLUTION 26-24

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH THE LAW OFFICE OF JAMES F. CLARK TO PROVIDE LEGAL REPRESENTATION FOR THE LAND EXCHANGE IN AN AMOUNT NOT TO EXCEED \$150,000

WHEREAS, legal representation is needed in regard to pending complaints and motions by Environmental Non-Governmental Organizations (ENGOS) seeking to set aside the October 21, 2025, Land Exchange on behalf of the King Cove Corporation, the Aleutians East Borough, and the City of King Cove; and

WHEREAS, the Law Office of James F. Clark has submitted a proposal requesting authority to provide legal representation and the contractual compliance and funding relationship for the work will be between the Borough and the Law Office of James F. Clark and legal and technical tasks will represent the King Cove Corporation, the Borough and the City of King Cove; and

WHEREAS, the cost estimate for the Law Offices of James F. Clark's legal services is \$120,00 and Administration recommends including an additional \$30,000 to cover any unanticipated contingency costs; and

WHEREAS, the Borough would enter into an agreement with the Law Offices of James F. Clark in an amount not to exceed \$120,000 and have \$30,000 available in case an amendment needs to occur; and

WHEREAS, funds for this expense would come from the Borough's King Cove Access Project State of Alaska Department of Commerce, Community and Economic Development Designated Legislative Grant, Borough account number E 20-701-8050 Capital Construction.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute an Agreement with the Law Offices of James F. Clark to provide legal representation for the King Cove Road in an amount not to exceed \$120,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 11th day of December, 2025.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk

Memo: Resolution 26-25

To: Aleutians East Borough Assembly

From: Natural Resources Department

Date: December 5, 2025

Assembly Resolution 26-25 authorizes the Mayor to negotiate and execute a memorandum of agreement between the City of Saint Paul and the Aleutians East Borough for the collection and remittance of taxes on the North Region Designated and the Central Bering Sea Fishermen's Association's Undesignated Bering Sea Snow crab delivered in Akutan in 2026.

The proposed Memorandum of Agreement (MOA) with Saint Paul would provide for the Borough to collect 2% of Saint Paul's 3.5% seafood tax on North Region Designated Bering Sea snow crab that will be delivered to and processed in Akutan rather than Saint Paul. It also provides for Saint Paul to receive State of Alaska fisheries business tax associated with this crab. The City of Akutan would enter into a separate agreement with Saint Paul to remit the remaining 1.5% seafood tax on the North Region Designated Bering Sea snow crab.

The MOA would also provide for the Borough to collect a portion of Saint Paul's 2% seafood tax on the Central Bering Sea Fishermen Association's (CBSFA) Undesignated Bering Sea Snow Crab (approximately 257,000 pounds) that may be processed in Akutan rather than Saint Paul. The Borough will need to analyze the Shared Fisheries Business Tax to see if it is feasible to remit the State Shared Fisheries Business Tax for the 257,000 pounds of undesignated CBSFA crab. The City of Akutan would enter into a separate agreement with Saint Paul to remit the remaining portion of Saint Paul's 2% seafood tax on the CBSFA Undesignated Bering Sea Snow Crab.

Background

The Bering Sea Aleutian Island Crab Rationalization program was implemented in 2005. Under the program, quota shares were issued to eligible harvesters and processors. This processing privilege is called Individual Processing Quota (IPQ).

The IPQ results in some crab having a regional landing designation. Generally, some portion of the total allowable catch (TAC) must be landed in the North Region, which includes Saint Paul. Other crab can be landed in the South Region, which includes Unalaska and Akutan. However, the Program allows participants to agree to alter the regional landing designations on a season-by-season basis. This part of the program ensures that the entire TAC can be safely and efficiently harvested when delivery to the designated region is not feasible.

Each season for nearly two decades, Bering Sea crab fishery participants, which includes Class A IFQ holders, IPQ holders and representatives of the affected communities, have entered into a pre-season framework agreement. The framework agreement establishes a procedure for the parties to agree to an in-season change or regional landing designations. If an in-season change is

required, affected parties can enter into an exemption contract. An exemption contract can also provide compensation for a change in landing designation. There are two potential forms of compensation, compensatory landings and monetary compensation.

The Program and the annual framework agreements address the needs of harvesters, processors and local communities.

In 2024, crab harvesters, processors in Dutch Harbor and the cities of Saint Paul and Unalaska went through the process to exempt Bering Sea Snow (BSS) crab from regional delivery requirements. Since the lone processor in the North region, Trident's plant at Saint Paul, was not able to operate, designated North Region crab would need to be delivered and processed in Unalaska. All participating crab IFQ and IPQ holders and the respective community representatives of Unalaska and Saint Paul entered into a Framework Agreement, and signed onto an Exemption Contract. The 2 communities then developed a Memorandum of Agreement that the City of Unalaska would collect raw fish tax on the North region crab delivered in Unalaska and remit those tax receipts to the City of Saint Paul.

In October of this year, we [learned](#) that Trident would be gearing up to process crab in Akutan in 2026. No Bering Sea crab has been processed in the AEB since 2023.

On November 11, 2025, NRD staff was first contacted by City of Saint Paul representatives notifying us that the AEB would need to be involved in an exemption process to allow Northern Region Bering Sea Snow crab to be processed in Akutan, because the Trident Saint Paul plant would remain closed again this year, and the total 2025/2026 BSS quota had nearly doubled from the previous season.

Saint Paul requested the following:

- The Southern Region, which is comprised of Akutan, AEB and Unalaska, collect and remit a 3.5 % tax to Saint Paul for the Northern Region Crab.
- The Southern Region collect and remit a 2% tax on 44.21% of the non-designated crab to be collected by Unalaska, Akutan, and AEB.
- The harvesters and processors pay 1% of the first wholesale value of the fishery.

Saint Paul also informed the AEB that they were required to sign the framework agreement, enter into the exemption contract and enter into a Tax MOA with Saint Paul.

After engaging legal counsel, it was determined that:

- Per AEB code, the snow crab from the Northern Region is a casual or isolated event meaning that the Borough can exempt the snow crab from the Northern Region from its taxes. The North Region snow crab is normally landed in and processed by Trident at Saint Paul. Due to the suffering snow crab harvests, Trident has decided it will not open and operate the Saint Paul Plant. This is considered to be a casual or isolated event

because it is not the way the snow crab from Northern Region is normally harvested and processed.

- The Undesignated Snow Crab is not considered an isolated event or incident, and the exemption does not apply. The undesignated harvest can be landed and processed anywhere in the Borough and is not considered to be a casual or isolated event. This request was not in the agreement Unalaska agreed to in 2024. Unalaska and Akutan were also opposed to the 44.2% of the undesignated crab too.
- The AEB does not need to enter into the Framework Agreement.
- The AEB does not need to participate in the Exemption Contract.
- The AEB can, upon Assembly approval, enter into a Tax MOA with the City of Saint Paul.

On December 2, 2025, the AEB sent the attached memo to the group outlining the information provided above.

On December 4, 2025, Saint Paul sent an email stating the following:

1. In response to the opposition from communities in the South, we have removed the request for remittance of seafood taxes on 44% of the flexible, non-regionalized shares delivered to communities in the South. This request was our best effort to make Saint Paul whole, based on the most recent three years average of flexible share delivered to Saint Paul – the taxes for which constitute a real loss for our community.

However, we are now asking for tax remittance on ONLY the relatively small amount of shares (257,000 pounds) delivered South that are owned by CBSFA and have always been delivered to Saint Paul to maximize economic benefit to the community we serve.

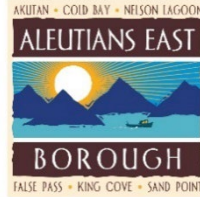
2. In response to the preference expressed by the AEB NOT to join the Framework Agreement and an Exemption contract, we are proposing that Saint Paul deal solely with the City of Akutan and their ECCO APICDA (a signer of the Framework Agreement) in order to arrange the remittance of seafood taxes collected by both Akutan and AEB.

Once again, the AEB engaged legal counsel and spoke with Unalaska and Akutan and determined the following:

1. The AEB considers the collection of the CBSFA undesignated crab an isolated event for this year only and can collect and remit this tax to Saint Paul. Unalaska and Akutan have told us that they will collect and remit this tax too.
2. The Borough has determined that it is not in the best interest of the Borough to enter into a Tax MOA with the City of Akutan and will recommend to the Assembly that the Tax MOA be executed with Saint Paul.

The process is ongoing but the AEB Administration supports entering into a Memorandum of Agreement with the City of Saint Paul, similar to the agreement between the Cities of Unalaska and Saint Paul for the 2024/2025 season.

The AEB Administration and the Natural Resources Department recommend approval of Resolution 26-25 to authorize an MOA with the City of Saint Paul.



Date: December 2, 2025

To: Mayor Alvin Osterback, Ernie Weiss, Mayor Joe Bereskin, Mayor Vince Tutiakoff, Frank Kelty, Charles Cacciola, Angel Drobnica, Heather McCarty, and Mateo Paz-Soldan

From: Anne Bailey, Aleutians East Borough Administrator

Re: Bering Sea Snow Crab

Aleutians East Borough Code

The Aleutians East Borough Code (“AEBC”) mandates a two percent tax on the sale of raw fish. This includes all species of fish landed or processed in the Borough. The Borough Code also has several exceptions to this mandate to collect taxes; one of those is an exemption for “[c]asual or isolated sales not made in the regular course of business.” Section 60.20.070(1).

The City of Saint Paul has approached the Borough to process its snow crab in Akutan. The Borough has asked legal counsel to determine if the Borough can process the Northern Region Crab and a portion of the Undesignated Crab in Akutan and remit taxes to the City of Saint Paul. The legal opinion on the snow crab is as follows:

1. Northern Region Bering Sea Snow Crab

The snow crab from the Northern Region is a casual or isolated event meaning that the Borough can exempt the snow crab from the Northern Region from its taxes. The Northern Region snow crab is normally landed in and processed by Trident at Saint Paul. Due to the suffering snow crab harvests, Trident has decided it will not open and operate the Saint Paul Plant. This is considered to be a casual or isolated event because it is not the way the snow crab from Northern Region is normally harvested and processed.

2. Undesignated Bering Sea Snow Crab

The Undesignated Snow Crab is not considered an isolated event or incident, and the exemption does not apply. The undesignated harvest can be landed and processed anywhere in the Borough and is not considered to be a casual or isolated event.

Therefore, the Borough can exempt any snow crab from the Northern Region from taxes, but it cannot exempt those snow crab identified as undesignated snow crab.

Framework Agreement, Exemption Contract and Tax Memorandum of Agreement

The Borough understands that for nearly two decades, Bering Sea crab fishery participants have entered into a pre-season framework agreement, which may lead to an exemption contract. Saint Paul has asked the Aleutians East Borough to enter into a Framework Agreement, an Exemption Contract, and a Tax Memorandum of Agreement. Borough Administration has spoken to legal counsel who has provided answers the following questions:

1. Is it necessary or appropriate for the Borough to execute the 2025-2026 Framework Agreement or to execute a Preseason Application with NMFS?

No. It is not necessary or appropriate for the Borough to execute the 2025-2026 Framework Agreement or to execute a Preseason Application and file it with NMFS.

To be effective, both the Framework Agreement and the Preseason Application must be executed by one or more Class A IFQ holders, IPQ holders and representatives of the affected communities. See Amendment 41 Proposed Rule, 78 Federal Register 20, January 30, 2013 (Proposed Rule) at page 6281. (The Proposed Rule clarifies that none of these parties are required to sign the Framework Agreement and Preseason Application, but at least one member of each of the three classes must do so for regional landing relief to be available. See Proposed Rule at page 6282.)

The Borough is not an IFQ holder, an IPQ holder, and for Crab Rationalization regional landing relief purposes, the Borough is not the designated representative of an affected community. Even though Akutan is within the Borough, the Aleutian Pribilof Islands Community Development Association (APICDA) is Akutan's representative for that purpose. See 50 CFR 680.4(p)(2)(iii), referencing 50 CFR 680.41(l) and 50 CFR 680.2 (definitions of "Eligible Crab Community" and "Eligible Crab Community Organization"). Therefore, APICDA would be the appropriate party to execute the Framework Agreement and Preseason Application on behalf of Akutan. It is my understanding that it has done so.

As a separate but related matter, to be effective for the 2025-2026 crab fishery, the Framework Agreement must have been executed prior to October 15, 2025, and the related Preseason Application must have been executed and filed with NMFS by that date. If a Preseason Application is not received by NMFS by October 15, NMFS is required to deny the application. See 50 CFR 680.4(ii)(E). It is my understanding that APICDA executed the Framework Agreement on behalf of Akutan and submitted a related Preseason Application for the 2025-2026 season by the October 15 deadline. Under the regulations cited above, if the Borough submitted a Preseason Application now, NMFS would be obligated to deny the Application.

2. Is it necessary or appropriate for the Borough to sign the Exemption Contract?

No. To obtain an in season exemption, the applicants must be persons or entities that signed the preseason application and the applicants must certify that they have entered into an exemption contract that is signed by holders of the IFQ and IPQ that are the subject of the exemption contract and by the community representative that is authorized to sign it (on behalf of the affected community). See 50 CFR 680.4(p)(4)(iii).

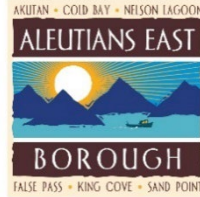
Consistent with this provision, the Proposed Rule states “the parties to an exemption contract must be, at a minimum, one IFQ holder, one IPQ holder and the representative of an effected community. The parties to an exemption contract may be multiple IFQ holders, IPQ holders and one or more community representatives. Proposed Rule at 6282.

Because the Borough did not sign and submit a preseason application by October 15, 2025, and because the Borough is not an IFQ holder, IPQ holder or designated representative of an effected community, it is not necessary or appropriate for the Borough to sign and exemption contract.

3. If the Borough does not execute the Framework Agreement and file a Preseason Application, would that prevent it from entering into an agreement to collect certain tax revenues on crab delivered to Akutan and pay those revenues to Saint Paul?

No, if the Borough does not execute the Framework Agreement and file a Preseason Application, those actions alone would not prevent it from agreeing to collect the Northern Region Crab tax revenues and pay them to Saint Paul. Therefore, the Borough could enter into a Memorandum of Agreement with Saint Paul for the Northern Region Crab.

Therefore, the Borough will not enter into the Framework Agreement, will not enter into the Exemption Contract but can enter into a Tax Memorandum of Agreement with the City of Saint Paul for the Northern Region Bering Sea Snow Crab. Entering into a Tax Memorandum of Agreement is contingent upon Borough Assembly approval.



Date: December 5, 2025

To: Mayor Alvin Osterback, Ernie Weiss, Mayor Joe Bereskin, Mayor Vince Tutiakoff, Frank Kelty, Charles Cacciola, Angel Drobnica, Heather McCarty, and Mateo Paz-Soldan

From: Anne Bailey, Aleutians East Borough Administrator

Central Bering Sea Fishermen’s Association (CBSFA) Undesignated Crab

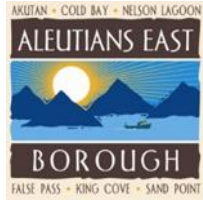
The Aleutians East Borough has received a request from Saint Paul “for tax remittance on ONLY the relatively small amount of shares (257,000 pounds) delivered to the South that are owned by CBFSFA and have always been delivered to Saint Paul to maximize economic benefit to the community we serve.” Borough Administration has researched our code and will consider this an isolated event for this year only. Borough Administration will recommend to the Assembly to approve the remittance of this tax to Saint Paul.

Shared Fisheries Business Tax on the CBFSFA Undesignated Crab

The Borough is considering and analyzing the Shared Fisheries Business Tax to see if it is feasible to remit the State Shared Fisheries Business Tax for the 257,000 pounds of undesignated CBFSFA Crab. Determining the Shared Fisheries Business Tax will become a huge administrative burden to the Borough’s Finance Department and without the State’s Assistance the finance director would most likely not be able to determine this.

Tax Memorandum of Agreement

Saint Paul has proposed that Saint Paul “deal solely with the City of Akutan and their ECCO APICDA (a signer of the Framework Agreement) in order to arrange the remittance of seafood taxes collected by both Akutan and AEB.” The Aleutians East Borough has considered this and determined that it is not in the Borough’s best interest to enter into a Tax MOA with the City of Akutan. However, Borough administration will propose to the Assembly to enter into a Tax MOA with the City of Saint Paul.



RESOLUTION 26-25

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE AN AGREEMENT BETWEEN THE CITY OF SAINT PAUL AND THE ALEUTIANS EAST BOROUGH FOR COLLECTING AND REMITTING TAXES ON NORTH REGION DESIGNATED AND CBSFA BERING SEA SNOW CRAB DELIVERED IN AKUTAN IN 2026

WHEREAS, the Crab Rationalization Program regulations governing the Bering Sea Opilio (Snow) crab fishery (the “BSS Fishery”) include a regional landing requirement under which a certain amount of crab must be landed in each of the “North” and “South” regions, as defined under the Program regulations, and

WHEREAS, due to a low total allowable catch of BSS crab with a North Region designation that may be harvested in the 2025/2026 season, the lone major processor in the North Region, which is located on Saint Paul Island is unable to economically process snow crab this season, and

WHEREAS, the 2025 Framework Agreement among numerous parties that make the BSS Fishery possible establishes general terms and conditions under which an exemption contract may be executed for the purposes of changing Regional Landing Requirements and providing fair compensation for same, and

WHEREAS, the Aleutian Pribilof Island Community Development Association serves as the City of Akutan’s community representative for the Program, and approved the 2025 Framework Agreement, and

WHEREAS, the Aleutians East Borough is not a party to the Framework Agreement, having not been notified of the need to be involved until after the NMFS deadline, and

WHEREAS, to ensure that the entire 2025 BSS Fishery total allowable catch can be harvested, the parties to the Framework Agreement expect to enter into an Exemption Contract, and

WHEREAS, the proposed Exemption Contract enables the North Region Crab to be delivered to and processed in the Southern ports of Unalaska or Akutan, rather than Saint Paul and without the Exemption Contract, the North Region Crab could not be delivered to Southern ports, and

WHEREAS, delivering the North Region Crab to Akutan could result in Saint Paul losing tax revenue and economic benefits, and

WHEREAS, the parties to the Exemption Contract would agree that fair compensation for Saint Paul is the 3.5% tax revenues that Saint Paul would have received if the North Region Crab were landed in Saint Paul, and

WHEREAS, the parties to the Exemption Contract would also agree that a 2% tax on undesignated shares owned by the Central Bering Sea Fishermen's Association (CBSFA) would also be compensated to Saint Paul, and

WHEREAS, the Aleutians East Borough does not expect to be a party to the Exemption Contract but can enter into a separate agreement with the City of Saint Paul, and

WHEREAS, in 2024, the City of Saint Paul and Unalaska entered into an agreement for the 2024/2025 crab season allowing the collection of sales tax by Unalaska on North region Snow crab and remittance of those taxes to Saint Paul, and

WHEREAS, the proposed Memorandum of Agreement between the Aleutians East Borough and the City of Saint Paul would implement the intent of the Exemption Contract by having the Borough collect a 2% raw fish tax on North Region Crab that, combined with the City of Akutan tax of 1.5%, would equal what Saint Paul would have collected if the North Region Crab were landed and processed in Saint Paul, and remit those amounts to Saint Paul, and

WHEREAS, , the proposed Memorandum of Agreement between the Aleutians East Borough and the City of Saint Paul would also allow for compensation on undesignated shares owned by CBSFA, and

WHEREAS, by collecting for and remitting to Saint Paul taxes assessed on North Region Crab, the Borough does not "lose" any tax revenue that it would have received without the Exemption Contract and subsequent agreement, and

WHEREAS, implementing the intent of the Exemption Contract through a Memorandum of Agreement, will provide the City of Akutan and the Aleutians East Borough secondary economic benefits from delivery of North Region Crab to Akutan, including increased sales tax revenue resulting from the delivery and processing of additional pounds of snow crab in Akutan, and

WHEREAS, the Exemption Contract and implementation of its Saint Paul compensation pursuant to the proposed Memorandum of Agreement will benefit harvesters, processors and all affected communities, and

WHEREAS, the Aleutians East Borough is continuing to consider the feasibility of compensating Saint Paul for any municipal allocation of State of Alaska fisheries business tax attributable to North Region Crab that is landed and processed in Akutan.

NOW THEREFORE BE IT RESOLVED that the Aleutians East Borough Assembly recognizes the validity of the 2025 Framework Agreement and proposed Exemption Contract to be approved by APICDA on behalf of the City of Akutan, and

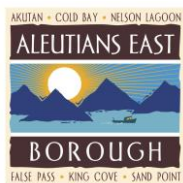
BE IT FURTHER RESOLVED that the Aleutians East Borough Assembly hereby authorizes the Mayor to negotiate and execute a Memorandum of Agreement between the City of Saint Paul and the Aleutians East Borough for collecting and remitting taxes on designated North Region Bering Sea Snow Crab and undesignated shares owned by CBSFA delivered in Akutan in 2026.

PASSED AND APPROVED by the Aleutians East Borough Assembly on this 11th day of December 2025.

Alvin D. Osterback, Mayor

ATTEST: _____

Beverly Rosete, Clerk



Agenda Statement

Date: December 4, 2025
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Resolution 26-26 Authorizing the Mayor to negotiate and execute a contract with Sand Point Marine LLC to repair the Sand Point Swimming Pool in an amount not to exceed \$1,000,000

Sand Point Marine LLC – Paolo Jurkovich has provided the attached proposal to repair the Sand Point Swimming Pool. Sand Point Marine is proposing to furnish all materials and perform all labor to complete the following:

- Remove existing pool liner
- Test main drain and suction line from pump room to pool – repair if necessary
- Test supply lines from pump room to pool – repair if necessary
- Set up ventilation for proper air exchange
- Insulate entire pool with 2” high quality foam core
- Fiberglass line entire pool area with 5/16” to 3/8” thick solid fiberglass
- Replace existing gutter track around pool perimeter with a new fiberglass gutter track
- Gelcoat entire pool area with 2 coats of white or aqua blue finish
- Install handrails for means of pool entry and exit
- Install handicap accessible lift – Americans with Disabilities Act (ADA) compliant

The scope of the proposed project also includes repairing and replacing any defective plumbing from the existing pool to the pump room, along with insulating and lining the existing pool to the pump room, along with insulating and lining the existing pool. The proposed project will not change the existing structure of the pool.

Borough Administration has provided Mr. Jurkovich with a document outlining guidelines for a public-school pool. Mr. Jurkovich has confirmed that building codes, federal standards, the American with Disabilities Act and other pool requirements will be met.

Sand Point Marine LLC proposed to furnish material and labor, complete the work in the amount of \$927,000. A more detailed breakdown of costs will be provided. At the October 9, 2025 Assembly Meeting, the Assembly approved Resolution 26-18 that appropriated \$1,500,000 for the Sand Point Pool. The funds are reflected in line-item 20-605-8050 for the swimming pool.

Per our code, the Borough may award a contract for construction without competition, formal advertising or other formal procedure where the borough administrator determines in writing that an emergency threatening the public health, safety, property or welfare requires that the contract be awarded without delay. Per this resolution, the Borough Assembly would designate this project as an emergency, permitting the Borough to enter into a contract with Sand Point Marine LLC.

Sand Point Swimming Pool Information

To build a public-school pool in Alaska, you must adhere to a set of guidelines involving the Alaska Department of Environmental Conservation (DEC), Alaska Building Codes and other items.

Regulatory Approvals:

- DEC Plan Review and Approval: Before any construction begins, your plans must be submitted to and approved by the Alaska DEC Food and Safety & Sanitation (FSS) Program. This is required for all new and remodeled public pools and spas. The contact phone number for DEC is (907) 269-7510.
- Pre-Occupancy Inspection: The DEC must conduct a final inspection to confirm compliance with all regulations before the pool is allowed to operate.
- The following link is for the Alaska DEC Food Safety and Sanitation Program: <https://dec.alaska.gov/eh/fss/public-facilities/aquatic-facilities/#:~:text=Water%20and%20Chemicals,Automated%20feeder%20operable>
- Alaska Admin Code Section 18 AAC 30 outlines State requirements for Public Swimming Pools and Spas. This can be found at the following link: <https://www.akleg.gov/basis/aac.asp#18.30.470>

Design and Construction Requirements:

- Building Codes: The project must comply with applicable uniform codes, including the International Building Code with Alaska Amendments, and specific requirements for mechanical, electrical and fire safety systems.
- Federal Standards: All public pools must meet the safety requirements of the federal Virginia Graeme Baker Pool and Spa Safety Act (VGB), which includes standards for anti-entrapment drain covers.
 - Please see below for some resources on VGB. The short story is that all suction outlets must be protected against entrapment, and there is an ANSI standard for suction outlets that needs to be met. The two webpages toward the end have good information.
 - The act itself: <https://www.poolsafely.gov/wp-content/uploads/2016/04/pssa.pdf>
 - PHTA VGB Summary: <https://www.phta.org/pub/?id=2bb6c1da-1866-daac-99fb-69fa072f3507>
 - PoolSafety.gov Webpage: <https://www.poolsafely.gov/2017/01/23/simple-safety-steps-series-ensure-all-pools-and-spas-have-vgb-compliant-drain-covers-and-teach-your-children-to-stay-away-from-drains/>
 - PHTA Webpage: <https://www.phta.org/consumer/safety/drain-cover-safety/>
- Accessibility: The pool must comply with the American with Disabilities Act (ADA) standards for accessible means of entry and exit.
- Non-Slip Surfaces: Construction must include the use of non-absorbent materials and non-slip surfaces for decks and steps.
- Proper Electrical: The pool and spa area must have protected electrical receptacles.

Safety and Equipment:

- Depth Markers: Clearly visible depth markers are required at specified intervals, along with “No Diving” signs where appropriate.
- Emergency Communication: An emergency phone or other communication device must be available and clearly marked.
- Anti-Entrapment Drains: Drains must be secured and anti-entrapment covers must be installed in accordance with federal law.

Water Quality and Operational Mandates:

- Water Clarity: The pool’s water must be clear enough to see a one-inch black disk on a three-inch white field at the deepest point. If it is not, the pool must be closed.
- Disinfection: Pools built after 1983 must have continuous disinfection systems with automatic sensor controls to maintain required disinfectant levels.
- Water Testing: Daily testing for pH and disinfectant levels is required, with additional monthly water samples sent to a certified lab to check for bacteria.
- Certified Operator: At least one pool operator must be certified within one year of employment by a program approved by DEC.
- Manual and Record-Keeping: A pool operation manual must be kept on-site, and a daily log must track hours of operation, pump usage, chemical levels, and equipment issues.

Other codes and standards that may provide guidance or need to be followed include:

- Model Aquatic Health Code (MAHC): The MAHC provides a science-based approach to help government agencies and the aquatic sector make swimming and other water activities healthier and safer. It includes guidelines and recommendations for the design, construction, operation and maintenance of public aquatic facilities, such as swimming pools, spas, and water parks. <https://www.cdc.gov/model-aquatic-health-code/php/our-work/index.html>
- American Red Cross: The American Red Cross offers a wide range of courses and training programs related to aquatic safety including lifeguarding, CPR, first aid, and water safety. Their recommendations and guidelines for aquatic safety are based on the latest research and industry best practices.
- National Fire Protection Association (NFPA): The NFPA provides codes and standards related to fire safety, including those related to fire protection systems in public buildings. This may be relevant since the school contains a public swimming pool.
- Alaska Fire Marshal Pool Regulations: To build a public swimming pool in Alaska, permission from the Alaska Fire Marshal must be received.
- Environmental Protection Agency (EPA): The EPA is a US government agency established to protect human health and the environment.
- City of Sand Point: You may want to reach out to the City of Sand Point regarding the water source.

A lot of this information was gathered from online sources and may not reflect all relevant laws, codes, or requirements for pool construction.

Pool Information

Throughout the years, we have had numerous discussions on water-deep requirements, water temperatures, gutter preferences, etc. Here is some information that may prove to be helpful:

- **Aquatic User Groups and Needs:** There are four primary user groups, each with dictate different pool design criteria. The four primary aquatic user groups are:
 - Recreation
 - Competition
 - Instruction
 - Wellness & Therapy

Based on discussions with the Borough, instruction is the predominant aquatic user group. The pool will be used primarily for learn to swim programming, with other instruction such as lifeguard training and SCUBA instruction. The pool will be used secondarily for aquatic recreation. The pool may be used for Wellness and Therapy on occasion. The pool will not be used for competition. **It is recommended to design the pool around instructional uses.**

- **Water Temperature: Based on instructional use, the design temperature should be 84 degrees Fahrenheit.** If possible, it would be nice to incorporate design features to accommodate the option of warming the pool to a temperature more suited for wellness and therapy, therefore, it could be designed to 92 degrees Fahrenheit.
- **Water Depth:** The current pool dimensions are approximately 74'x28'. Along the length of the pool, the pool is separated into two sections, a shallow end (40' long) and a deep end (35' long). At the shallowest point, the pool is 3' deep, slopping to 6'. The deep end slopes from 6' to a maximum of 10'. Main drains are 10'-3' below the pool surface. The estimated pool volume is 95,000 gallons.

Per the National Federation of State High School Associations and Professional Association of Diving Instructors are organizations that establish industry standards for pool uses and depths. A 10' deep pool meets standards for swimming, lifeguard training, and Self-contained Underwater Breathing Apparatus (SCUBA) from their respective organizations.

The Borough would like to maintain a 10' pool depth for the new pool design.

- **Pool Overflow System (Gutters):** There are four predominant types of pool overflow systems (gutters):
 - Deck Level/Rim Flow Gutter
 - Less waves during pool use
 - Less water surface particulate

- More costly
 - Requires surge tank
 - Gutter type for current pool
- Skimmer
 - More waves during pool use
 - More water surface particulate
 - Typically more cost effective
- Rollout Gutter – not recommended
- Fully Recessed Gutter – not recommended

The Borough would like to use the deck level gutter as the basis of design.

- **Mechanical Systems**

- Heating System: **The Borough would like to re-use the existing 500,000 British Thermal Units per Hour (BTUH) heat exchanger to heat the pool.** The estimated heat load should be designed based on a 45-degree fill water temperature, and an 84-degree natatorium with 50% relative humidity.
 - 10' Deep Pool – The initial heat time for the pool to 84-degrees is 72 hours. The estimated heat time from 84 degrees to 92-degrees is 17 hours. The estimated required operational heat load for 84-degree water is 197,000 BTUH, and the estimated required operational heat load for 92-degree water is 303,000 BTUH.
- Chemical Controller: The current chemical controller is a TMI Salt Pure RXC1 series. **This item is a proprietary product of TMI Sustainable Aquatics. If you could like more information, please contact David Jerkins at (360) 871-1311.**
- Pumps: The Borough currently has a Pentair EQKT500-5 HP TEFC motor. The Borough would like a second pump as a spare to reduce down time of the facility in the event of a pump malfunction. This may need to be replaced. TMI may be able to provide additional information.
- Pool Filtration: Pool filtration systems, along with their performance constraints include the following:
 - High-Rate Sand Filtration
 - Captures particulate to 25 microns.
 - Filters backwash manually to a backwash catch basin. Each filter backwashes separately.
 - Lower upfront starting cost
 - Requires larger sanitary connections due to backwash rates.
 - 10' Deep Pool: 218 gallons per minute (GPM) for 10 minutes
 - Requires large footprint in mechanical space. The 10' pool will have two 36"x48" tanks.
 - Cartridge Filtration

- Filters larger particles than sand-filters
- Removable filter elements that are manually cleaned with a hose
- Lowest upfront starting cost
- Least complex product
- Regenerative Media Filtration – Not Recommended

The Borough wants to utilize the high-rate sand filtration system. The current filtration equipment is Pentair Triton high-rate sand filters and can be reused.

- Chemicals: Alaska Codes requires the use of chlorine for disinfection. The Borough currently uses In-Line Chlorine Generation. **If you would like additional information, please contact TMI regarding the current chemicals that are being used.**
- pH Buffers: pH Buffers are required for pools to maintain proper pH balance and ensure chlorine effectiveness. The Borough currently uses Muriatic Acid. **If you would like additional information, please contact TMI regarding the current pH buffers being used.**
- Turnover Rate: A turnover rate will need to be determined. Turnover means the amount of time required for a volume of water equal to the volume of the pool to circulate through the filtration and disinfection systems. **The Sand Point Pool falls in the “all other pools” category and turnovers are “6 hours or less.” This is based off Section 4.7.1.1 of the Model Aquatic Health Code from the CDC.**
- Pool Deck: **Due to nature of the project, a new pool deck may need to be installed.**

Scope of Work

Provide a Scope of Work including but not limited to design and construction for a new swimming pool in Sand Point, AK.

Please include answers to the following questions:

- Will the existing pool be replaced or cover/lined with the fiberglass?
 - If the pool is covered/lined with fiberglass, how will the pool features including the ladder step, stairs and gutters be handled?
 - How will the pool be made watertight at the penetration locations?
- What will be the fiberglass thickness?
- Will the fiberglass use jointed construction?
 - How will water tightness be ensured?
- We briefly discussed this but can you provide me information regarding the mechanical piping.
- As discussed, I do not believe the current main drains meet the Federal standards and may need to be addressed.

- What type of maintenance will need to occur to maintain the integrity of the fiberglass?

Project Manager

Identify the project manager and provide a resume.

Firm Resources

Discuss the firm and personnel resources available to the Project Manager including key individuals to be assigned from within the firm and from sub-consultant firms. Address the qualifications and experience of each key individual and sub-consultants. Include resumes for key personnel.

Qualifications

Provide a summary of recent and similar work your firm has performed.

Capacity and Schedule

Provide a narrative and/or a Critical Path Method Schedule that communicates:

- Critical path activities with key milestones including design, fabrication and construction
- Procurement lead times
- Shipping lead times and logistics
- Mobilization
- Expected onsite construction work period
- Project Completion

Bonds, Certifications and Other Requirements

- **Performance Bond:** This project requires a performance bond. The penal amount of the performance bond shall be 100 percent of the original contract amount. The Borough requires additional performance bond protection if the contract price is increased. The increase in protection shall generally equal 100 percent of the increase in contract price. A sample Performance Bond is attached.
- **Payment Bond:** This project requires a payment bond. The penal amount of the payment bond shall equal 100 percent of the contract amount including any increase or decrease. A sample Payment Bond is attached.

The contractor shall furnish all executed bonds, including any necessary reinsurance agreements, to the Borough within the time period specified in the Contract Documents, and in any event, before starting work. All required bonds shall be executed on the forms provided, signed by a surety company authorized to do business in the State of Alaska, acceptable to the Borough, and countersigned by an Alaska Resident Agent. A Power of Attorney certified to include the date of the bonds shall be submitted with the bonds.

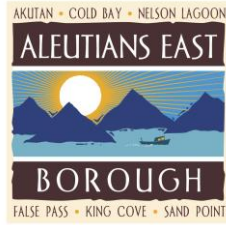
- **Subcontractors & Prevailing Wages:** Offerors are hereby notified that the Borough will not recognize subcontractors as having any function in work other than as contractual partners of the General Contractor. The Contractor shall comply with the Provisions of Title 36 of the Alaska Statutes. The successful Offeror shall require that the appropriate

minimum wage requirements be included in any subcontracts entered into to carry of the Work.

- **Other Requirements:** The successful contractor shall have a General Contractor's license recognized by the State of Alaska.

Price Information

- Total Base Bid – Sand Point Swimming Pool: Contractor shall submit a schedule of values showing their detailed cost breakdown for the project. Contractor shall submit a pay application no more often than a monthly basis for payment. Pay application shall show percent complete for each of the schedule of value items submitted. Contractor shall submit certified payrolls, daily reports, project photos and other documentation to substantiate the completion percentages shown in pay applications. The Borough will hold 5% retainage from pay applications until the project is complete, at which time retainage will be released.
- Change Order Mark-ups:
 - i. Additions, deletions, or revisions in the work within the general scope of work shall be authorized by a written Change Order. Upon receipt of an executed Change Order, the Contractor shall promptly proceed with the work involved which will be performed under the applicable conditions of the Contract Documents.
 - ii. General contractor mark-up on a percentage basis. Mark-up shall include both profit and general office overhead.
 - iii. Subcontractor mark-up on a percentage basis. Mark-up shall include both profit and general office overhead.



RESOLUTION 26-26

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH SAND POINT MARINE LLC TO REPAIR THE SAND POINT SWIMMING POOL IN AN AMOUNT NOT TO EXCEED \$1,000,000

WHEREAS, Sand Point Marine LLC – Paulo Jurkovich has provide a proposal to repair the Sand Point Swimming Pool; and

WHEREAS, Sand Point Marine is proposing to furnish all materials and perform all labor to complete the work outlined in Attachment A; and

WHEREAS, Sand Point Marine has confirmed that building codes, federal standards, the American with Disabilities Act and other pool requirements will be met; and

WHEREAS, Sand Point Marine proposes to furnish material and labor in an amount not to exceed \$927,000; and

WHEREAS, an additional \$73,000 in contingency funds will be included for unanticipated expenses; and

WHEREAS, funds have been appropriated in line-item 20-605-8050 for this project; and

WHEREAS, the Assembly considers the pool project emergent and can enter into a contract with Sand Point Marine.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly considers the pool project an emergency; and

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a contract with Sand Point Maring LLC to repair the Sand Point Swimming Pool in an amount not to exceed \$1,000,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 11th day of December, 2025.

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

SAND POINT SWIMMING POOL BID PROPOSAL

Sand Point Marine LLC – Paolo Jurkovich 5067 Red Cove Road PO Box 164 Sand Point, AK 99661 Phone: (360)661-4552 Email: jurkovichc@aol.com	DATE:	11/5/2025
	PROJECT TYPE:	Swimming Pool Repair
	FOR:	Sand Point Swimming Pool
	COMPANY:	Aleutians East Borough
	ADDRESS:	Sand Point, AK 99661
	PHONE:	(907)317-1498

We propose to furnish all materials and perform all labor to complete the following project:

Remove existing pool liner

Test main drain and suction line from pump room to pool – repair if necessary

Test supply lines from pump room to pool – repair if necessary

Set up ventilation for proper air exchange

Insulate entire pool area with 2” high quality foam core

Fiberglass line entire pool area with 5/16” to 3/8” thick solid fiberglass

Replace existing gutter track around pool perimeter with a new fiberglass gutter track

Gelcoat entire pool area with 2 coats of white or aqua blue finish

Gelcoat lane designations and depth markers with 2 coats of black finish

Install handrails for means of pool entry and exit

Install handicap accessible lift – Americans with Disabilities Act (ADA) compliant

The scope of the proposed project includes repairing and replacing any defective plumbing from the existing pool to the pump room, along with insulating and lining the existing pool. The proposed project will not change the existing structure of the pool.

The Department of Environmental Conservation (DEC) Manager of the Food Safety & Sanitation Division in Anchorage, AK, Brehan Corveau, has been consulted regarding the proposed project, and has confirmed that the existing permit (Permit ID: #6911) will not require any additional permitting to complete the proposed work – she will simply add our correspondence notes detailing the project to the existing permit file, as provided to her.

We propose to furnish material and labor, complete in accordance with above specifications, for

the sum of	Dollars	\$	927,000.00
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Payments will be made as follows:
(Paid By Wire Transfer)

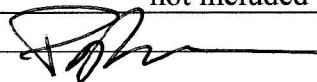
33.3% Down upon bid agreement - \$309,000.00

33.3% Due upon start (8/1/2026) - \$309,000.00

33.3% Due upon completion (Est. 9/30/2026) - \$309,000.00

*Any changes or additions required, such as additional bonding, are not included in the bid proposal amount.

Contractor's signature



Acceptance of proposal

The above price, specifications and conditions are satisfactory and are hereby accepted. Sand Point Marine LLC is authorized to do the work as specified above, and payments will be made as detailed above.

Owner's signature		Date:	

OLD BUSINESS

NEW BUSINESS

From: [Tom Hoblet](#)
To: [Beverly Rosete](#)
Subject: Re: Advisory Notice for 2026
Date: Wednesday, December 3, 2025 11:40:55 AM

[External Email]

Hi assembly and staff.

I'm interested in the position for advisory on the borough assembly, for the city of False Pass.
Thank you for your consideration on this matter.

Tom Hoblet

Tom Hoblet

On Thu, Nov 13, 2025 at 9:50 AM Beverly Rosete <brosete@aeboro.org> wrote:

Good morning,

It is now open to submit Letters of Interest for the Advisory position for 2026. If you are interested, please submit the letter by December 5, 2025, at noon.

Thank you,

[A picture containing text Description automatically generated]Beverly Ann Rosete,CMC
Borough Clerk

Aleutians East Borough

Po Box 349

Sand Point, Ak. 99661

907.383.2699

P Only print this email if you must. Think green.

PUBLIC RECORDS LAW DISCLOSURE: This e-mail and responses to this email are subject

to provisions of the Alaska Statutes and may be made available to the public upon request.

This email is being sent to you as information only. Please do not reply, respond or communicate with other Assembly members regarding this email or its subject matter as such communications may be deemed serial communications and an attempt to circumvent Alaska's Open Meetings Act. If anything regarding this email or its subject matter requires discussion, such discussion should take place in an open meeting.

Samantha McNeley
P.O. Box 968
9998 Nelson Lagoon Road
Nelson Lagoon, AK 99571
sam.antha0@hotmail.com
907-989-4088

December 5th, 2025

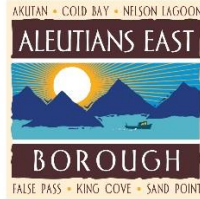
To Mayor and Assembly,

I, Samantha McNeley, am interested in remaining on the Borough Assembly as an Advisory Board Member for the year 2026.

Sincerely,

A handwritten signature in black ink, appearing to read 'Samantha McNeley', with a long horizontal flourish extending to the right.

Samantha McNeley



MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: November 25, 2025

Re: Quarter 3 – Aleutians East Borough Strategic Plan Update

The Aleutians East Borough (Borough) conducted a Planning Work Session on January 8, 2025 to discuss projects and initiatives that would be included on the Borough's Strategic Plan. Assembly members and staff were in attendance and actively engaged in conversations about the Borough's role in community projects.

Mayor Osterback, staff, and PGS consultants defined which projects would be part of the Borough's strategic plan for one year beginning March 1, 2025 and ending February 28, 2026 based on the information shared to the Assembly during the work session. Many of the projects identified on the plan are currently being pursued or actively being completed. The plan also defines project leads, quarterly project outcomes, and year-end targets. This will ensure accountability and transparency through the next year of project activities. The Assembly approved Resolution 25-42 at the March 13, 2025 Assembly meeting, which approved the projects and initiatives identified on the Borough Strategic Plan.

An overview of the work accomplished during the third quarter of the strategic plan is shown on the attached report. A few items have changed since the strategic plan was approved:

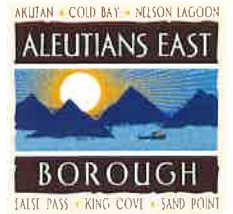
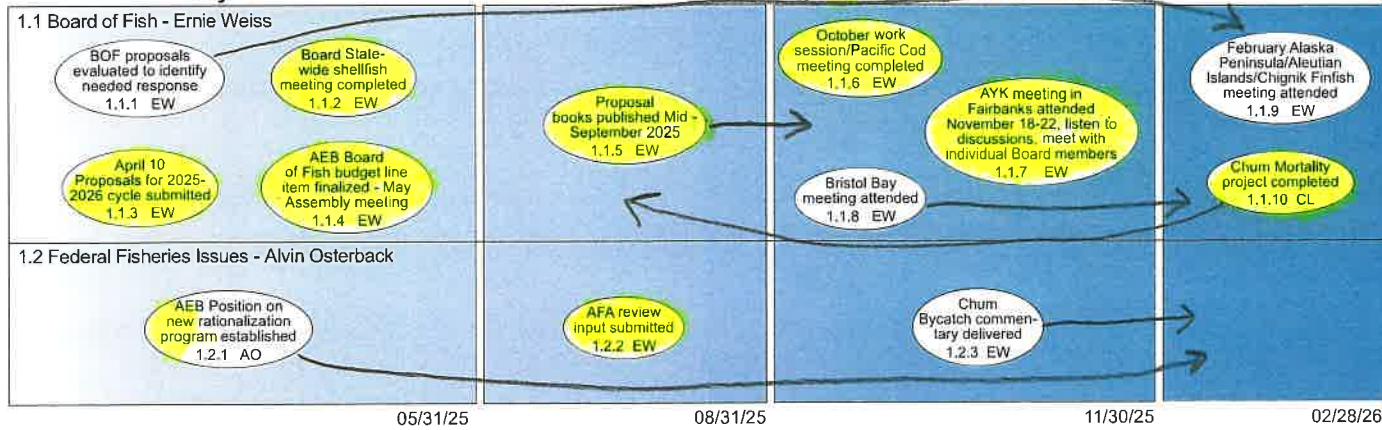
- **Board of Fish**
 - 1.1.1 BOF proposals evaluated to identify needed response has been moved from Q2 to Q3.
 - 1.1.2 Board State-wide shellfish meeting completed has been completed.
 - 1.1.3 April 10 Proposals for 2025-2026 cycle submitted has been completed.
 - 1.1.4 AEB Board of Fish budget line item finalized – May Assembly meeting has been completed has been completed.
 - 1.1.10 Chum mortality project completed has been completed.
 - 1.1.5 Proposal books published Mid-September 2025 has been completed
 - Chum tagging draft report completed is completed.

- 1.1.8 Bristol Bay meeting attended has been moved to Q4.
- **Federal Fisheries Issues**
 - 1.2.1 AEB position on new rationalization program established has been partially completed and moved from Q3 to Q4.
 - 1.2.2 AFA review input submitted has been completed.
 - 1.2.3 Chum Bycatch commentary delivered has been moved from Q2 to Q3.
- **Cod Tagging Study**
 - 2.1.1 Winter charter releases completed has been completed.
 - 2.1.2 Acoustic tag supplies purchased has been completed.
 - 2.1.3 All grant funds spent has been changed to Grant Extension Acquired and has been completed.
 - 2.1.4 2024 tags analyzed has been completed.
 - Grant Extension Acquired has been completed.
 - 2.1.7 Tech memos submitted to stock assessment has been completed.
 - 2.1.6 GOA peer review publication draft review completed has been moved from Q3 to Q4.
 - 2.1.5 final grant reports completed has been removed from this year's plan.
- **Supplemental Ground Fish Survey**
 - Has been removed from the plan and will be revisited in the future.
- **Government and Policy Advocacy**
 - 3.1 EAS Advocacy Plan Developed has been completed.
 - 3.2 EAS Advocacy plan initiated has been completed.
 - 3.3 2025-26 Legislative Agenda Defined has been moved from Q3 to Q4.
- **False Pass Airport**
 - 3.2.1 Borough & False Pass Mayor State Advocacy effort completed has been moved from Q3 to Q4.
 - Moved 3.2.2 State's effort to rebuild False Pass Airport monitored and evaluated from Q3 to Q4.
- **Maintenance**
 - Moved 5.1 School District communication plan (maintenance) established from Q1 to Q4.
 - Moved 5.2 options to increase reporting brainstormed from Q1 to Q4.
 - Moved 5.3 80/20 plan projects identified from Q1 to Q4.
 - 5.4 Deferred maintenance schedule created has been completed.
 - Moved 5.5 communication encouragement piloted from Q3 to Q4.
- **Financial Policy & Procedures**
 - 7.1.1 Compensated absences & use of payables accounts written & approved has been completed.

- 7.1.2 Pensions & post-employment benefits written & approved has been completed.
- 7.1.3 Fund transfers & general obligation of bonds written and approved remains has been removed.
- Annual Audit process policies written and approved was added to Q3 and has been completed.
- 7.1.4 Standard & governmental financial reporting policies written & approved is 25% complete and has been moved back to Q3. .
- 7.1.5 Budgeting & annual audit process policies written & approved is 50% complete.
- **Retention Schedule – This section has been revised.**
 - Electronic documents stored for completed documents/projects – ongoing process has been completed.
 - In Q2, quarterly check and update for documents stored has been completed.
 - In Q3, quarterly check and update for documents stored has been completed.
 - Portions of the Sand Point Office Document scanned and uploaded and King Cove Office Documents scanned and uploaded have been completed.

An updated strategic plan vision navigation chart reflecting the outcomes for quarter three is attached for your reference.

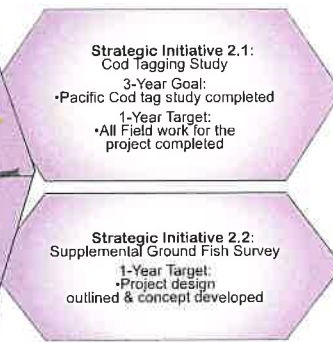
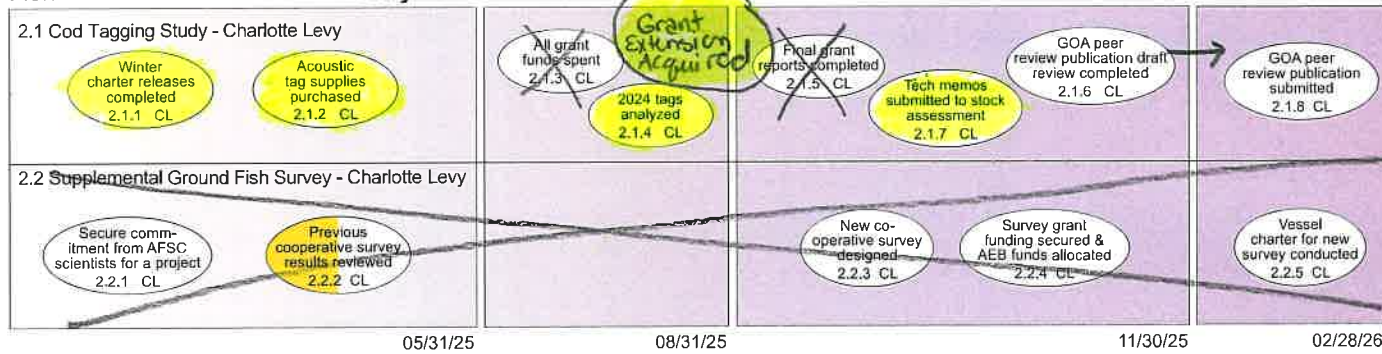
Fisheries Advocacy - Ernie Weiss



Vision Navigation® Chart #1
03/01/25 - 02/28/26

Purpose:
To ensure the standard of living, well-being & future of our communities

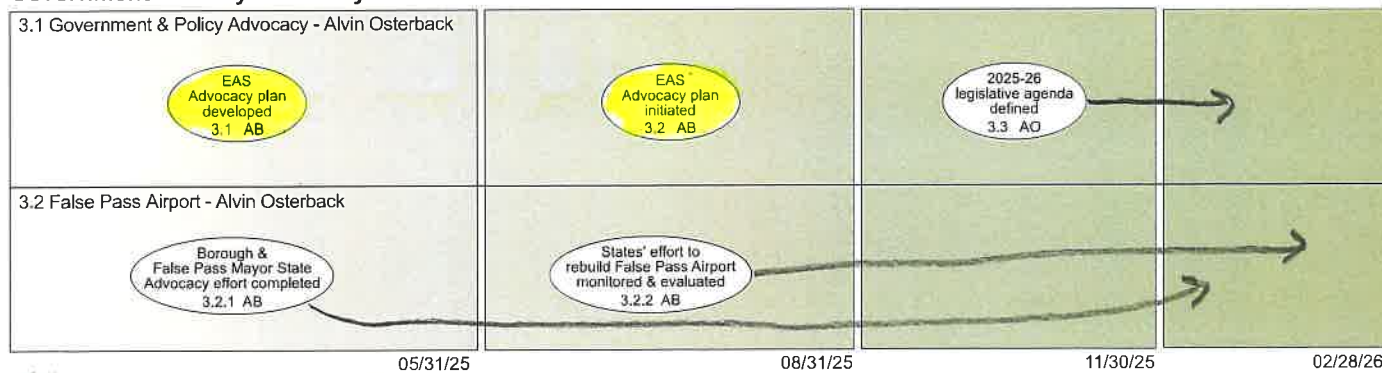
Fisheries Research - Charlotte Levy



Our Vision:
Healthy People, Healthy Schools, Healthy Communities

- Diversification of industry including our natural resources & community flexibility for borough stability
- Healthy people with a strong cultural identity
- Our schools & community are providing quality education including secondary education & vocational skills within the communities
- Planned infrastructure projects completed
- Availability, utilization & development of connectivity (physical & electronic)

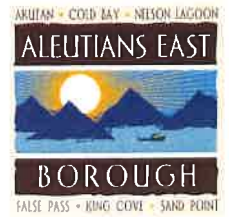
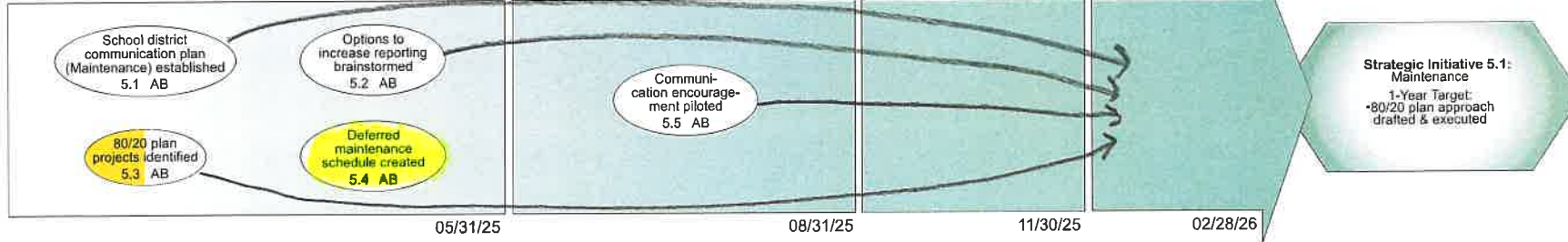
Government & Policy Advocacy - Alvin Osterback



- AB Anne Bailey
- JB Jacki Brandell
- GD Glennora Dushkin
- TJ Talia Jean-Louis
- CL Charlotte Levy
- AO Alvin Osterback
- BR Beverly Rosete
- LT Laura Tanis
- EW Ernie Weiss



Maintenance - Anne Bailey



**Vision Navigation®
Chart #2
03/01/25 - 02/28/26**

Purpose:
To ensure the standard of living, well-being & future of our communities

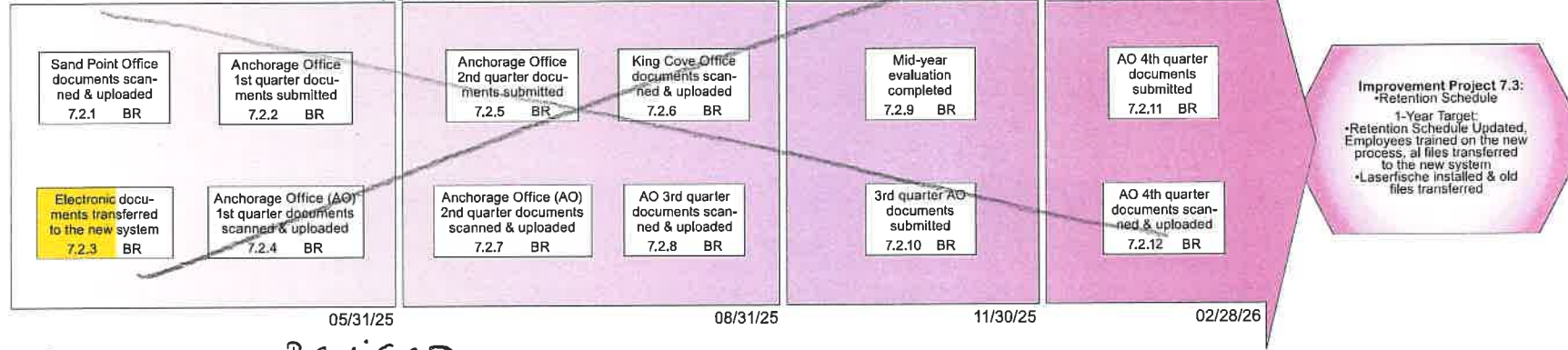
Our Vision:
Healthy People, Healthy Schools, Healthy Communities

- ✳ Diversification of industry including our natural resources & community flexibility for borough stability
- ✳ Healthy people with a strong cultural identity
- ✳ Our schools & community are providing quality education including secondary education & vocational skills within the communities
- ✳ Planned infrastructure projects completed
- ✳ Availability, utilization & development of connectivity

Financial Policies & Procedures - Jacki Brandell



Retention Schedule & Laserfische Upgrade - Beverly Rosete



- AB Anne Bailey
- JB Jacki Brandell
- GD Glennora Dushkin
- TJ Talia Jean-Louis
- CL Charlotte Levy
- AO Alvin Osterback
- BR Beverly Rosete
- LT Laura Tanis
- EW Ernie Weiss

REVISED - SEE NEXT PAGE

05/31/2025

08/31/2025

11/30/2025

02/28/2026

Retention Schedule & Laserfiche Upgrade #401 BR



Electronic documents stored for completed documents/projects - ongoing process #401



04/25

100.00%

Quarterly check and update for documents stored #401



08/29

100.00%

Mid-year evaluation completed #401



09/05

Quarterly check and update for documents stored #401



09/26

100.00%

Sand Point Office Document scanned and uploaded #401



11/30

90.00%

King Cove Office Documents scanned and uploaded #401



11/30

50.00%

Quarterly check and update for documents stored #401



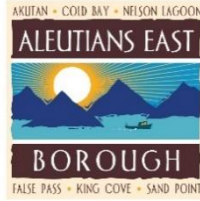
02/27

05/31/2025

08/31/2025

11/30/2025

02/28/2026



Date: December 1, 2025
To: Mayor Osterback and Assembly
From: Anne Bailey, Borough Administrator

Re: Drug Enforcement Discussion

On November 17, 2025, the Borough Clerk received an Assembly Agenda Item Request Form from Assembly Member Gardner to put drug enforcement on the December 11, 2025 agenda (the request is attached).

Background Information

In 2018, the Borough established a Community Budget Request Process. The intention of the program was to outline a Borough funding request process for the governing authorities located in the Borough communities of Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point to follow and provide a uniform way the Borough may provide financial aid or assistance to the communities for projects. The Borough funded requests in fiscal years 2019, 2020, 2021, 2022 and 2024. Fiscal Years 2023, 2025 and 2026 community budget requests were not funded due to lack of funds or a budget deficit that was projected in the Borough's budget process.

In Fiscal Year 2020, the City of Sand Point requested \$87,239 from the Borough through the Community Budget Request Process for one calendar year of salary for the City of Sand Point Police Department's Western Alaska & Narcotics Taskforce (WANNT) employee to fight the flow of drugs into our city and region. The Borough Assembly approved this funding and the Borough entered into a grant agreement with the City of Sand Point for \$87,239.

In Fiscal Year 2021, the City of Sand Point missed the Community Budget Request Process deadline but still submitted a request of \$93,162 for one calendar year of salary for the City of Sand Point Police Departments Anchorage Airport Interdiction Team employee to fight the flow of drugs into the City of Sand Point and the region. The Borough Assembly approved this and entered into a grant agreement with the City of Sand Point for \$93,162.

Therefore, the Borough has provided \$180,401 in grant funding.

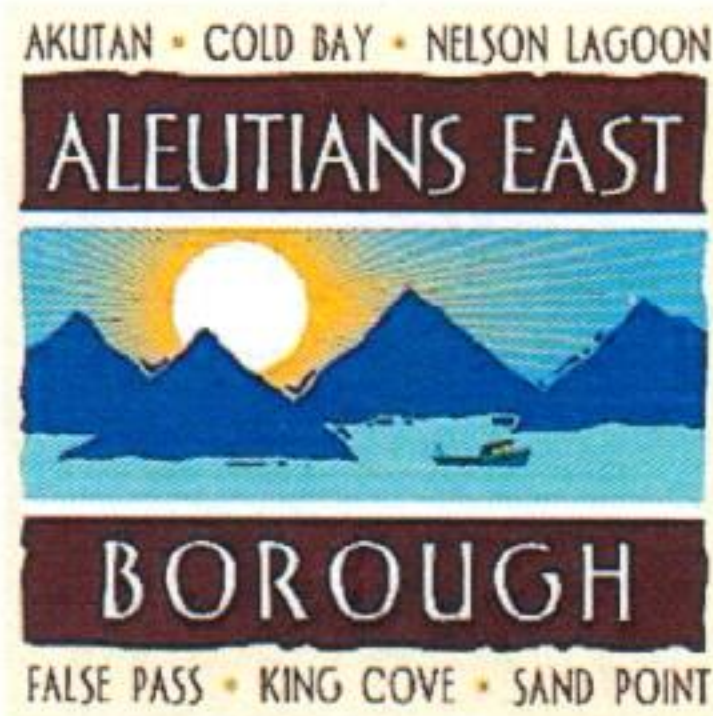
Since 2021, the Borough has not been asked for funding from the City of Sand Point or another entity to fund this program.

I confirmed with Eastern Aleutian Tribes (EAT) that, at the original request of former Mayor Gardner and former City Administrator Keeler, EAT has funded the Anchorage Airport Interdiction Officer position and related interdiction activities for several years. The actual funder levels have been:

- FY 2021: \$90,000
- FY 2022: \$90,000
- FY 2023: \$120,000
- FY 2024: \$120,000
- FY 2025: \$125,000
- FY 2026: \$170,000 (of which \$125,000 directly support the Anchorage Airport Interdiction Officer, and the remaining amount is at the CEO's discretion for law enforcement activities to prevent drugs from entering the communities, such as funding the purchase of the drug-detection dog in King Cove).

Mr. Mueller state EAT received multiple multi-year grants to support theses costs. EAT is currently in Year 1 of a 3-year grant and Year 2 of a 5-year grant cycle.

The Borough does provide \$150,000 annually to EATS for behavioral health services, which is approved through the fiscal year budget process.



Assembly Agenda Item Request Form

Name: Glen Gardner Jr. Email: crusader@arctic.net

Address: Box 444 Sand Point, AK 99561 Phone: 907-386-1164

Please provide: (1.) the title of the item you are requesting to be placed on the Assembly agenda; (2.) a detailed description of the requested agenda item; (3.) whether the requested item is to be considered at a regular Assembly meeting, an executive session* at a regular Assembly meeting, a special meeting or a work session.

Drug enforcement employee salary
- the borough use to supplement salary to
the tune of \$80,000.00 yr. EAT presently funding
whole program \$170,000.00, we are all representing
same region, we need to share the burden. Next meeting.

Does this request require any materials to be prepared by AEB staff? If so, please provide an explanation of the materials needed and by which AEB department.

- maybe what we use to contribute +
why we quit supporting this very important
issue.

Signature of requestor: Glen Gardner Jr.

Signature of Assembly member (if not initial requestor): _____

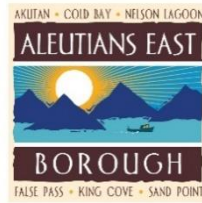
*** What Subjects Qualify For Executive Session?**

AS 44.62.310(c)(1) describes the subjects that may be discussed in executive session as follows:

- (a) Matters, the immediate knowledge of which would clearly have an adverse effect upon the finances of the government unit;
- (b) Subjects that tend to prejudice the reputation and character of any person, provided the person may request a public discussion;
- (c) Matters which by law, municipal charter, or ordinance are required to be confidential;
- (d) Matters involving consideration of government records that by law are not subject to public disclosure.

Return this form to brosete@aeboro.org at least ten (10) days prior to the Assembly meeting for which an agenda item is requested.

Please allow additional time if background materials need to be prepared by AEB staff.



Date: December 4, 2025

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Cold Bay Dock

Cold Bay Dock Funding

The State of Alaska has approximately \$54 million in funding for the Cold Bay Dock Replacement Project. This consists of \$43.37 million from a PIDP grant and \$10.84 million from the State of Alaska.

Cold Bay Dock Assessed Concepts

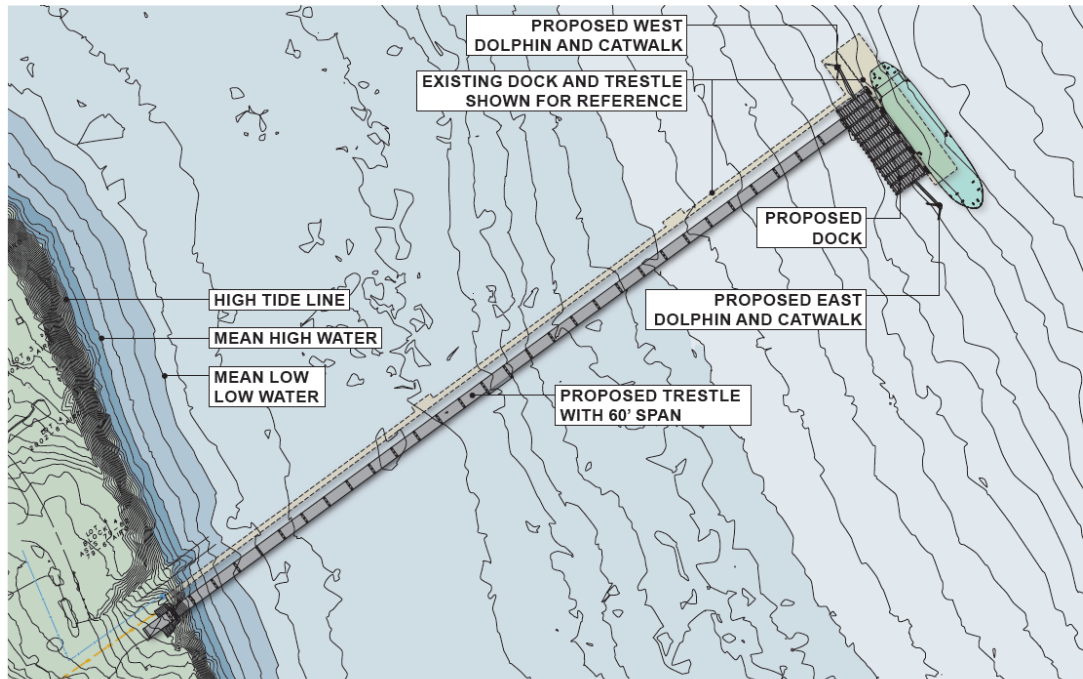
PND has been contracted to conduct the design and do the environmental work for this project.

PND has developed four alternatives based on desired project objectives, preliminary criteria, and anticipated environmental conditions at the project site.

- Option 1: Based on the 2023 conceptual design, includes a full-length dock and wave barrier. Most expensive. – ROM Estimated Cost \$96,909,7000
- Option 2: Uses an “island” harbor with rock revetment and reduces costs. – ROM Estimated Cost \$86,683,000
- Option 3: Shortens the dock with a mid-trestle breakwater to reduce exposure. – ROM Estimated Cost \$88,855,600
- Option 4: Least costly, proposes a shorter but wider dock without a wave barrier. Improves vehicle staging but lacks protection for small vessels. – ROM Estimated Cost \$68,175,000

PND and the State of Alaska is recommending Option 4 due to its lower cost and alignment with core operational needs. At this time, it is still unclear if this design will include the fuel line or not due to cost constraints. The State is in the process of trying to determine how they will fill the \$14 million delta.

Preferred Alternative



PND and the State of Alaska will be hosting a second virtual public meeting on December 16, 2025 at 6:30 p.m. ONLINE ZOOM MEETING <https://us02web.zoom.us/j/89447526953>

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: December 4, 2025

Cold Bay Dock

The State of Alaska of PND Engineering continues to work on the environmental and design portion of the Cold Bay Dock Project. For more information regarding the project, please go to the following link: [Cold Bay AMHS Ferry Terminal Reconstruction, Southcoast Region Project](#)

The State is tentatively holding a virtual public hearing for the Cold bay AMHS Ferry Terminal Reconstruction Project on December 16, 2025 at 6:30 p.m. The link to the Zoom meeting is as follows: <https://us02web.zoom.us/j/89447526953>

Sand Point Harbor Float

Western Marine Construction is still in the process of completing the project. Items that still need to be included are as follows:

- The electricians are scheduled to return to Sand Point to finish wiring the arctic risers and other items.
- The substations have been delayed but should be arriving in Sand Point soon
- Project completion has been pushed back to January 2026.

The Borough will not be proceeding with installing the waterline. M&N is researching different fire pump options that would meet the project needs.

Sand Point School DEED Grant

UIC Construction continues to make progress at the Sand Point School. Structural, mechanical and electrical work is being conducted.

Change orders for the projects have occurred:

On June 20, 2025, the Borough and UIC executed Change Order No. 2 that deducted \$263,753 from Additive Alternate 1 – Additional Doors, Frames and Hardware. This change order removed the wireless door hardware from the project.

On August 20, 2025, Change Order No. 3 was executed that added \$321,741 to the budget for COP's 3 through 11.

A fourth Change Order will be executed soon. The change order includes the following:

- Ceramic Tile Credit (COP-15R1) [23 day reduction] (\$58,036.00)

- Locker Room Mortar Bed/Trench Drains (COP-16R1) [7-day time extension] \$71,543.00
- Hose Bib Relocation (COP-17) [1-day time extension] \$13,322.00
- 3rd Light Controller (COP-18) [1-day time extension] \$7,421.00
- Corridor Flooring/FRP (COP-19) [21-day time extension] \$120,836.00

School Items

False Pass Roof Repairs: Bering Sea Services has provided a quote to complete roof repairs at the False Pass School. The cost for the repairs is \$50,500. DOWL is in the process of drafting a contract for this work. The repairs will be charged to the Deferred Maintenance Line-Item.

Sand Point Boiler Inspections: On October 9, 2025, a contract with Cool Air Mechanical in the amount of \$64,922.50 was executed. This includes additional repairs to the Sand Point School, Office and 4-plex. Cool Air Mechanical is tentatively scheduled to arrive in Sand Point on December 1, 2025 to conduct the repairs. This work will be paid for out of the Deferred Maintenance line item.

Cold Bay Terminal

Chinook is tentatively scheduled to arrive in Cold Bay on December 18, 2025 to conduct the annual fire alarm, extinguisher, and sprinkler inspections and conduct the deficiency work for the Cold Bay Terminal.

King Cove Road

During the week of October 20, 2025, the Secretary signed a land exchange for the King Cove Road, and it is through the conveyance process.

A 2025 Izembek Land Exchange Decision of the Secretary has been made. The Decision constitutes the United State Department of Interior approval of a proposed land exchange between the Secretary of Interior and King Cove Corporation (KCC) involving lands within Izembek National Wildlife Refuge, Alaska (Proposed Land Exchange). The purpose of the proposed land exchange is for the United States to acquire land interests within the Izembek National Wildlife Refuge from KCC that further the purposes of the Alaska National Interest Lands Conservation Act in exchange for providing KCC with lands that would allow KCC to pursue the construction and operation of a long-term, safe, reliable, and affordable year-round road from King Cove to the airport in Cold Bay. The authority for the proposed land exchange is Section 1302(h) of ANILCA.

The land exchange has also been executed between KCC and the United State of America.

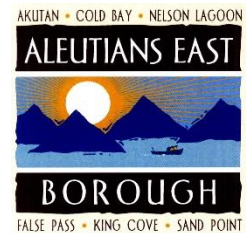
Three Complaints have been filed with the Federal Court for the District of Alaska (District Court) seeking to set aside the October 21, 2025 Land Exchange between the United State of America, acting through the Secretary of Interior, and King Cove Corporation (KCC); *Friends of Alaska National Wildlife Refuge, et.al v. Burgum, King Cove Corporation et al.*; and *Defenders of Wildlife v. Burgum, King Cove Corporation et al.* The Complaints were filed on November 12, 2025.

Other Items

- On November 21, 2025, I posted an in-house employment advertisement for an executive assistant position. Applications are due December 9, 2025. This position will provide high-level administrative support to the Borough Administrator and will also provide clerical and general office support to personnel who work in the Anchorage office of the Aleutians East Borough. Section 3.3.1 of the Employee Handbook outlines internal appointments. This section states “It is the Borough’s policy to give first consideration to current qualified employees to fill a vacant job position. The Borough is not required to publish notice or to take applications for vacant positions that it intends to fill with an individual who is already currently employed by the Borough in another capacity. If the Borough decides to publish notice for a job vacancy, position vacancies shall be provided to all employees before the announcement is made to external sources. If two or more otherwise equally- qualified applicants are competing for an open position, preference shall be given to the applicant who is a resident of the Borough.”
- The Borough will be hosting the Strategic Planning Meeting on March 11, 2025 in Anchorage.
- On December 4, 2025, the Borough-owned office in King Cove was demolished.
- The Strategic Planning Meeting will be held on March 11, 2025 from 9:00 a.m. to 4:00 p.m. in Anchorage at the APIA building.
- The upcoming Assembly Meeting Schedule is as follows:
 - January 8, 2025 Regular Assembly Meeting
 - February 12, 2025 Regular Assembly Meeting

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

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Ernie Weiss, Natural Resources Department Director
Subj: Report to the Assembly
Date: December 5, 2025



North Pacific Fishery Management Council



The December 2-9 meeting is ongoing as of this writing at the Egan Center with the main agenda item to decide final groundfish specifications for 2026. I am including screenshots for the Advisory Panel (AP) groundfish motions for the [BSAI](#), [GOA](#) and a 2nd GOA groundfish specs AP [motion](#) that was responsive to public testimony, including a [letter](#) signed onto by the AEB. Council final action on groundfish harvest specifications will likely be based on specs for the [GOA](#) and

[BSAI](#) as adopted in October. The agenda item garnering the most written comments was the BSAI specs item, mostly anti-trawl letters. Also on the December meeting agenda: final action on Crab Arbitration, Crab C-shares, Charter Halibut Management, specs for Norton Sound Red King Crab, and the Essential Fish Habitat 5-year review workplan. All AP and Council materials and motions from the December meeting will be posted on this [eAgenda](#).

At the Egan Center I was able to meet with NOAA Fisheries Assistant Administrator Eugenio Piñero Soler in an impromptu meeting along with Unalaska and Saint Paul representatives discussing some of our common fishery issues. www.npfmc.org

At the February 2-11, 2026 meeting, also at the Egan, the Council will take final action on the Bering Sea Pollock Fishery Chum Salmon Bycatch. The [Draft EIS](#) for the Chum salmon action will be the main document for this agenda item. The Council will also set harvest specs for federally managed salmon in the Cook Inlet EEZ at the February meeting.

Alaska Board of Fisheries

I attended the first 2 days of the Arctic-Yukon-Kuskokwim (AYK) finfish meeting last month in Fairbanks, and was able to speak with Board members, ADFG staff and other attendees. I felt it important to hear directly from AYK folks on the greatly diminished Yukon salmon runs. The Board passed [14 proposals](#) at the AYK meeting, and under Miscellaneous Business, approved a [Board Generated Proposal](#) (BGP) to increase the quota for the Dutch Harbor Food & Bait herring fishery. The BGP will be heard at the Bristol Bay meeting and deliberated at the Area M/Chignik meeting. All proposals and Board meetings information can be found on the Board main [webpage](#).

The AEB has an [offshoot room](#) reserved at the Egan Center for the February salmon meeting



The 2025/2026 Board of Fisheries meetings

- October 28-29 Work Session
- **October 30-31 Pacific cod**
- November 18-22 AYK finfish
- January 13-18 Bristol Bay
- **February 18-24 Area M/Chignik**
- March 17-21 Statewide finfish

(room #5). Computers, printers, meeting audio, coffee and AEB staff will be available. NRD staff will be focused on preparations for February meeting from now until then. I have updated my [‘cheat sheet’](#) for the February Area M/Area L proposals to assist supporters of Eastern Aleutian fisheries.

Regulatory Reform

The Board of Fish also approved a new [Call for Proposals](#), that would be in addition to the regular cycle call for Cook Inlet and Kodiak proposals, due April 10, 2026. The new call for proposals will request ideas on how the Board can conform to Governor Dunleavy’s [Administrative Order 360](#) (AO 360). AO 360 requests departments to consider ways to simplify the regulatory process and/or reduce regulations. The Commercial Fisheries Entry Commission (CFEC) is also seeking [public comment](#) on AO 360, comments to CFEC are due December 19, 2025 at 5PM.

Related, NOAA Fisheries is reopening [public comment](#) on Executive Order (EO) 14276 Restoring American Seafood Competitiveness, through December 15th. Our AEB comment letter on EO 14276 submitted in October can be found [here](#).

Recently Attended

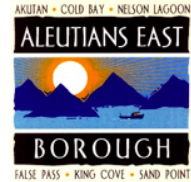
Anchorage AC Fish Subcommittee	Nov 12	REMax Office Bldg
Board of Fish AYK finfish meeting	Nov 18-22	Fairbanks, YouTube
NPFMC Scientific & Statistical Committee	Dec 2-3	Egan Center/Zoom
NPFMC Advisory Panel	Dec 3-5	Egan Center/Zoom
North Pacific Fishery Management Council	Dec 4-9	Egan Center/zoom
Anchorage Advisory Committee	Dec 2	WJ Hernandez Hatchery

Upcoming meetings

Restoring American Seafood Competitiveness Listening Session	Dec 8	Webex
AEB Fishermen’s End-of-the-year meeting	TBD	Teams
Board of Fish Bristol Bay Finfish meeting	Jan 13-17	Egan Center/YouTube
International Pacific Halibut Commission	Jan 19-22	Bellevue WA/Adobe Connect

Please call or email if you have any questions or concerns.

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
 From: Charlotte Levy, Fishery Analyst
 Re: Report to the Assembly
 Date: December 11th, 2025



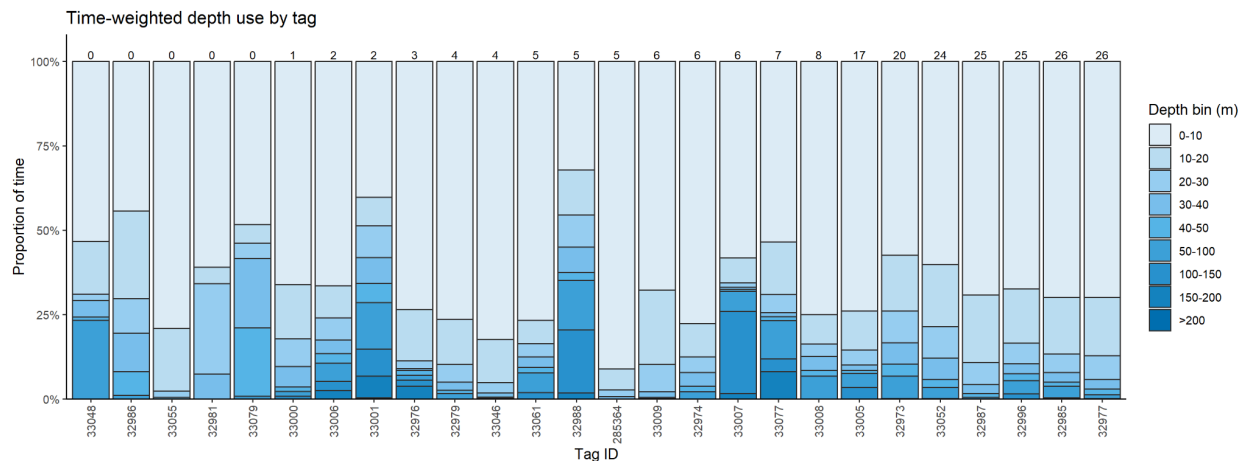
AFSC Cod Tagging Project:

- Our team is working with collaborators to get a subsample of otoliths aged. This will allow us to look at growth rate in our sampled cod, and identify any difference in growth rate which may provide insight on stock structure.
- We are currently working on outlines for two papers we are writing simultaneously, one will focus on movement/connectivity and the other will focus on behavior, temperature/depth occupancy, availability to fishing and surveys.
- I am also working on routine reporting including the quarterly grant report and finalizing the cruise report from the winter charter.

Unimak Acoustic Telemetry Project: No updates at this time

Salmon Tagging Pilot:

- The majority of my time is still spent analyzing tags and working on the manuscript for peer-review. I anticipate having a case report paper submitted to Animal Biotelemetry by the end of the year. This paper would simply characterize movement and behavior of tagged fish.
- I will also be working on public comments for the upcoming meeting to provide an overview of the project and results that may be of interest to BOF members. One interesting result I have found is that chum are highly surface oriented, and spend a significant amount of time in the upper water column and specifically at the surface between 0-10 m.



Board of Fish

- I am currently working on writing a comment letter that collates the Adaptive Management Program reports since the program started. I assist writing these at the end of each June, and will write a comprehensive review of the program performance relative to metrics outlined in the RC104.
- One of the most time consuming tasks each BOF cycle is organizing information and making it accessible to stakeholders. Information such as fishery and genetics data, historical BOF actions, past BOF RC's and proposals are typically scattered and can be difficult to track down. I am in the process of collecting those data into a clearinghouse format that can be easily accessed by stakeholders for their own use.

ASSEMBLY/MAYOR COMMENTS

PUBLIC COMMENTS

**NEXT MEETING DATE, TIME
AND PLACE**

ADJOURNMENT