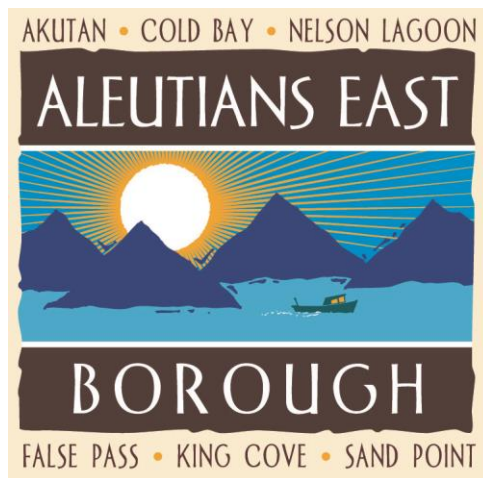


Aleutians East Borough Assembly Meeting

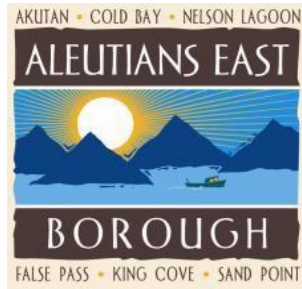


Workshop: NO WORKSHOP

Meeting: Thursday, September 10, 2026– 2:00 p.m.

ROLL CALL & ESTABLISHMENT OF QUORUM

ADOPTION OF AGENDA



Agenda

Assembly Meeting

(packet available on website www.aleutianseast.org)

Date: Thursday September 10, 2026

Time: **NO 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 MEETING AGENDA

1. Roll Call & Establishment of Quorum
2. Adoption of the Agenda
3. Public Comments on Agenda Items
4. Conflict of Interest
5. Presentation
 - Hazard Mitigation Plan Update
6. Minutes
 - August 13, 2026 Assembly Regular Meeting Minutes
7. Financial Reports
 - Finance Director's Report
 - July 2026 Unaudited Financials
8. Investment Report
 - APCM July 2026 Investment Report

9. Consent Agenda
 - **Resolution 27-17**, Appointing the Election Judges for the October 6, 2026 Regular Borough Election
 - **Resolution 27-18**, Appointing the Canvass Committee for the October 6, 2026 Regular Borough Election
10. Public Hearings
11. Ordinances
 - **Ordinance 27-01**, authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Outfall Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC
 - **Ordinance 27-02**, authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC
 - **Ordinance 27-03**, authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Silver Bay Seafoods,
12. Resolutions
 - **Resolution 27-13**, authorizing the Mayor to negotiate and execute a Contract Amendment with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$157,500
 - **Resolution 27-14**, authorizing the Mayor to negotiate and executed a Memorandum of Understanding with the Agdaagux Tribe of King Cove for legal services for the King Cove Road in an amount not to exceed \$75,000
 - **Resolution 27-15**, authorizing the re-appropriation of a portion of the FY2025 Permanent Fund Earnings and the FY2026 Permanent Fund Earnings
 - **Resolution 27-16**, authorizing the Mayor to execute a Borough FY2027 Community Assistance Grant for the communities Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point
 - **Resolution 27-19**, authorizing the Mayor to negotiate and execute a Lessor Estoppel and Agreement with the United States of America, Acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service, Financial Services Division
 - **Resolution 27-20**, authorizing the consent for a change in control of ownership on the Grant Aviation Sublease
13. Old Business
14. New Business
 - Cold Bay Dock Damage Memorandum
 - Strategic Plan Quarter 2 Update

15. Reports and Updates
16. Assembly/Mayor Comments
17. Public Comments
18. Next Meeting Date
 - October 8, 2026
19. 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

PRESENTATIONS

Hazard Mitigation Plan Update



2026 Update
Aleutians East Borough (AEB) Multi-Jurisdictional
Hazard Mitigation Plan Update
Project Status and Next Steps
Early September, 2026



ALEUTIANS EAST
BOROUGH ALASKA

Project Overview

- 2021 Aleutians East Borough Multi-Jurisdictional Hazard Mitigation Plan expires in January 2027 (included Cities of Akutan, King Cove, False Pass, Sand Point and the Native Village of Nelson Lagoon)
- Hazard Mitigation Plans are required by FEMA to be eligible for mitigation project funding that reduces or eliminates vulnerability to a hazard
- APIA procured a contractor to provide expedited technical assistance to:
 1. Complete the plan update with DHS&EM and FEMA approval by plan expiration so there is no lapse in coverage for participating jurisdictions
 2. To include additional jurisdictions in the multi-jurisdictional planning process (Tribes of Akutan, False Pass, Pauloff Harbor, Qagan Tayagungin, Unga, Agdaagux, Belkofski, and the City of Cold Bay)

Overview of the Hazard Mitigation Planning Process



Assemble your planning team



Involve the public and collaborators



Identify your assets



Identify your hazards



Assess your vulnerabilities (risk assessment)



Develop a mitigation strategy (projects)



Implement your plan and monitor progress

Phases of Disaster Management

- Emergency Response Plans
- Training and Exercises
- Community Outreach



- Education
- Hazard Assessments
- Infrastructure Improvements

- Life Safety
- Incident Stabilization
- Property Preservation
- Evacuation & Mass Care

- Economic Recovery
- Debris Management
- Housing
- Health/Social Services

Planning Team Participation

The Planning Team consists of representatives from:

- Agdaagux Tribal Council
- Akutan Tribal Council
- Aleutians East Borough
- Belkofski Tribal Council
- City of Akutan
- City of Cold Bay
- City of False Pass
- City of King Cove
- City of Sand Point
- False Pass Tribal Council
- Nelson Lagoon Tribal Council
- Pauloff Harbor Tribe
- Qagan Tayagungin Tribe of Sand Point
- Unga Tribal Council

The Planning Team has participated in **meetings/workshops** for:

- Project Kickoff
- Risk Assessment
- Mitigation Action Strategies
- (upcoming) Review of Draft HMP

The Planning Team is also **informing**:

- Knowledge of each unique community – geography, hazards, assets, project ideas for mitigating risk, etc.
- Data collection
- Guidance for community outreach

Our Planning team across the jurisdictions include 84 members in addition to project leadership from APIA and contractor support.

Hazards by Jurisdiction

Jurisdiction			Cryosphere- Sea Ice	Cryosphere- Snow	Dam Failure	Earthquake	Flood	Ground Failure/ Landslide	Invasive Species	Sediment Deterioration and Land Destabilization	Severe Weather	Tsunami	Volcano	Wildland Fire
Local Jurisdiction	Aleutians East Borough			✓	✓	✓	✓	✓		✓	✓	✓	✓	
	City of Akutan			✓	✓	✓	✓			✓	✓	✓	✓	
	City of Cold Bay		✓			✓			✓		✓		✓	
	City of False Pass		✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	
	City of King Cove			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	City of Sand Point				✓	✓	✓		✓	✓	✓	✓	✓	✓
Tribal Jurisdiction	Agdaagux Tribe of King Cove			✓	✓	✓	✓	✓		✓	✓	✓	✓	
	Native Village of Akutan			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	Native Village of False Pass		✓		✓	✓	✓	✓		✓	✓	✓	✓	
	Native Village of Nelson Lagoon		✓			✓	✓	✓		✓	✓	✓	✓	
	Qagan Tayagungin Tribe of Sand Point				✓	✓	✓		✓		✓	✓	✓	
	Native Village of Belkofski	Belkofski Village		✓		✓	✓	✓	✓	✓	✓	✓	✓	
		King Cove		✓	✓	✓	✓	✓	✓		✓	✓	✓	
	Native Village of Unga	Unga Village	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
		Sand Point	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
	Pauloff Harbor Tribe	Pauloff Harbor Village				✓	✓	✓	✓	✓	✓	✓	✓	
		Sand Point			✓	✓	✓	✓	✓	✓	✓	✓	✓	
Green checkmark indicates that this is a new hazard for this jurisdiction														

Summary of Critical Infrastructure Vulnerability (All Jurisdictions)

Hazard	# of Facilities	# of Occupants	\$ of Facilities
Cryosphere- Sea Ice	5	0	\$40,000,000
Cryosphere- Snow Avalanche	6	90	\$16,500,000
Earthquake	618	5,327	\$5,236,327,429
Sediment Deterioration and Land Destabilization	33	123	\$449,880,302
Flood	527	5,017	\$4,489,562,985
Ground Failure/Landslide	6	90	\$16,500,000
Severe Weather	618	5,327	\$5,236,327,429
Tsunami	327	2,068	\$2,938,004,246
Volcano	618	5,327	\$5,236,327,429
Wildland Fire	123	995	\$1,057,858,762
Dam Failure	58	450	\$306,637,341
Invasive Species	0	0	\$0

Summary of Housing Stock Vulnerability (All Jurisdictions)

Hazard	# of Houses	# of Occupants	\$ of Houses
Cryosphere- Sea Ice	21	84	\$15,222,648
Cryosphere- Snow Avalanche	8	32	\$5,799,104
Earthquake	581	2,352	\$420,797,433
Sediment Deterioration and Land Destabilization	21	84	\$15,222,648
Flood	555	2,244	\$401,225,457
Ground Failure/Landslide	8	32	\$5,799,104
Severe Weather	581	2,352	\$420,797,433
Tsunami	218	872	\$157,530,416
Volcano	581	2,352	\$420,797,433
Wildland Fire	581	2,352	\$420,797,433
Dam Failure	9	36	\$6,523,992
Invasive Species	0	0	\$0

Next Steps

- Draft Risk Assessment Review
- Mitigation Action Plan (MAP) (Projects) Review
- Draft Hazard Mitigation Plan Review
- Adoption in October

What do we need from you?

- Help champion public engagement in document review and comment
- Review the Draft Risk Assessment, MAP, and Draft HMP
- Provide input/comments
- Adoption support

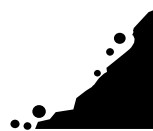
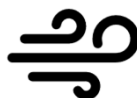
Project Schedule

Task Name	Start	Finish	Days	2026											
				Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb			
Notice to Proceed	7/14/2026	7/14/2026	0		7/14										
Task 1: Pre-Planning and Public Engagement	7/14/2026	10/29/2026	107												
Internal introduction meeting with APIA PM Team	7/14/2026	7/14/2026	0		7/14										
Data gap analysis	7/14/2026	7/22/2026	8												
Develop project work plan and schedule	7/14/2026	7/22/2026	8												
Develop survey/public engagement plan	7/14/2026	7/22/2026	8												
Deploy survey	7/22/2026	10/27/2026	96												
Task 2: Hazard Identification & Risk Assessment	7/14/2026	9/21/2026	68												
Initial data collection and hazard profile updates	7/20/2026	8/3/2026	14												
Planning Team Meeting 1: Kickoff/Risk Assessment Workshop	7/20/2026	7/20/2026	0		7/20										
Continued update of Risk Assessment	7/16/2026	8/15/2026	30												
AEB Borough Assembly Meeting- update Assembly on status of HMP	8/13/2026	8/13/2026	0			8/13									
Draft Risk Assessment available for Planning Team review	8/16/2026	8/23/2026	7												
Update Draft Risk Assessment with any Planning Team comments	8/24/2026	8/26/2026	2												
Public Review Period 1: Draft Risk Assessment	8/27/2026	9/3/2026	7												
Finalize Draft Risk Assessment with any public comments	9/4/2026	9/6/2026	2												
Task 3: Mitigation Action Development	7/14/2026	10/19/2026	95												
Initial mitigation strategy update	7/14/2026	10/12/2026	90												
Planning Team Meeting 2: Mitigation Strategy Workshop	8/31/2026	8/31/2026	0				8/31								
Continued update of mitigation strategy, capability assessments	9/1/2026	9/15/2026	14												
AEB Borough Assembly Meeting- update Assembly on status of HMP	9/10/2026	9/10/2026	0				9/10								
Draft Mitigation Action Plan (MAP) available for Planning Team review	9/16/2026	9/21/2026	5												
Public Review Period 2: Draft Mitigation Strategy	9/22/2026	9/29/2026	7												
Coordinate with jurisdictions on public MAP comments; finalize MAP	9/30/2026	10/3/2026	3												
Task 4: Final Plan Draft, Plan Adoption, Submission to the State and FEMA	9/22/2026	1/15/2027	115												
Update community profiles	9/22/2026	10/2/2026	10												
Update plan maintenance, plan update sections	9/22/2026	9/27/2026	5												
Prepare Draft HMP, complete Plan Review Tool (PRT)	9/28/2026	10/1/2026	3												
Draft HMP available for Planning Team review	9/28/2026	10/5/2026	7												
Respond to Planning Team comments on Draft HMP	10/6/2026	10/7/2026	1												
Public Review Period 3: Draft HMP	10/8/2026	10/15/2026	7												
Respond to public comments and finalize Draft HMP	10/16/2026	10/17/2026	1												
AEB Borough Assembly Meeting- Assembly adoption of HMP	10/8/2026	10/8/2026	0					10/8							
Adopt Plan	10/8/2026	10/29/2026	21												
Complete SOA Executive Summary	10/8/2026	10/18/2026	10												
Submit Final HMP for Review (State); respond to comments	10/30/2026	11/29/2026	30												
Submit Final HMP for Review (FEMA); respond to comments	11/30/2026	1/14/2027	45												
Receive FEMA Approval (plan is active)	1/15/2027	1/15/2027	0											1/15	

Thank you!

Fairweather Science
www.fairweathersciencellc.com
O: 907-270-6807 | C: 907-351-8676

Hazard Mitigation Planning Services



MINUTES

Aleutians East Borough
Regular Assembly Meeting Minutes

Assembly Mayor Alvin D. Osterback called the Aleutians East Borough Regular Assembly Meeting to order by videoconference in each community on August 13, 2026, at 2:00 PM.

Roll Call for Elected Officials

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

Advisory

Samantha McNeley	Present
Tom Hoblet	Excused

A quorum was present.

Staff Present

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

Others Present

Lorie Pierce
Kurt Uttecht

Adoption of the Agenda

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

Hearing no objections, the agenda will stand as presented.

Community Roll Call and Public Comments on Agenda Items

The communities of 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.

Presentation

- FY2026 Audit Presentation
Bikky Shrestha explained that the 2026 audit will begin with planning in August, with most fieldwork taking place in September and October and potentially extending into November. They hope to complete the audit by December or early January, depending on whether there are delays. The audit will use a risk-based approach, focusing significant attention on areas considered higher risk. Because the Borough receives substantial federal and state funding, it will also be subject to federal and state compliance audits. A major area of focus will be compliance, particularly with federal awards under

July 8, 2026

Aleutians East Borough
Regular Assembly Meeting Minutes

Uniform Guidance and applicable State of Alaska requirements. The auditors also noted that completion of the audit could depend on the release of the 2026 Federal Compliance Supplement, which was delayed last year and prevented final financial statements from being issued until it was available. Because the Borough is a government entity that receives both federal and state funding, it is subject to an audit in accordance with Government Auditing Standards. What this means is that, as part of our testing, we are looking for any violations of applicable laws and regulations. If we identify any violations, they will be included in the results of the audit. As far as our audit plan and strategy, it is primarily based on the results of prior audits, identified risks within the Borough, and any areas that we have considered higher risk in the past. If the Borough enters into any new or unusual transactions, we will discuss those with management and determine whether they need to be added to our audit strategy. We continually assess what is happening within the Borough throughout the audit. For example, last year or the year before, we had to address an issue involving the Army Corps of Engineers regarding ownership of the dock facility. Because that was an unusual and potentially significant issue, it required additional consideration as part of the audit. Situations like that may arise throughout the audit, and we will adjust our procedures as necessary. Regarding new accounting pronouncements this year, GASB Statements 103 and 104 will be implemented. GASB 103 is not expected to have a significant impact on the Borough's financial statements. It does make some changes to the financial reporting model, particularly for business-type activities, including how operating and non-operating activities are classified. However, we do not expect those changes to have a major impact on the Borough. GASB 103 also has a significant impact on the Management's Discussion and Analysis. However, because the Borough has historically not presented an MD&A, that portion of the new standard will not affect the Borough. Other than these changes, we are not aware of any new accounting pronouncements that we expect to have a major impact on the Borough's financial statements. The main audit risk areas are IT and segregation of duties due to the Borough's small size, management override of controls involving unusual transactions or internal accounting entries, and grant revenue and related expenses, which will receive significant attention during the audit.

Paul asked if this is the 2nd year of the 2-year contract of auditors? Anne responded she can't recall, but she'll find out.

Mayor Osterback asked what the timeframe for this audit is. Bikky responded by February.

Minutes

- July 8, 2026, Regular Assembly Minutes

MOTION Brenda made a motion to accept the July 8, 2026, Regular Assembly Meeting Minutes.

SECOND Josy seconded the motion.

Hearing no objections, the minutes will stand as written.

Financial Reports

- Finance Director's Report

Finance Director Brandell reported that the past month has been very busy, with numerous audit and financial tasks completed. Most completed audit items have been reviewed by the contract bookkeeper and are ready to be uploaded to the audit portal. Brandell received access to the portal and has uploaded the completed materials, with some items submitted ahead of schedule to allow auditors to begin preparing for the Single Audit review. She is awaiting confirmation from Sarah on the grant analysis

Aleutians East Borough
Regular Assembly Meeting Minutes

workbook before uploading it. Brandell also reported that all FY26 June year-end data has been completed. Once the unaudited financial statements are reviewed, budget figures for Funds 20, 21, and 24 can be carried over based on the prior year's ending figures. FY27 approved budget numbers have been entered into Caselle. Some July receivable data is still outstanding, but the remaining July month-end entries have gone smoothly. Brandell also noted that the transition to the Borough's new office went well and that the new space provides a more comfortable work environment.

- June 2026 Unaudited Financials

MOTION Brenda made a motion to approve the June 2026 Unaudited Financials

SECOND Chris seconded the motion.

DISCUSSION

Administrator Bailey reviewed the June unaudited financial statements, noting that they will be finalized as audited once the FY26 audit is complete. She highlighted several key items, including raw fish tax revenue of approximately \$621,000 in June, which was 126.6% of the previous five-year average. Strong sockeye returns, crab deliveries through Borough ports, higher prices for several species, and a strong pink salmon season contributed to raw fish tax revenue exceeding the amount originally projected in May 2025. Administrator Bailey also noted that interest revenue continues to be strong and that PILT revenue came in significantly over budget. Other revenue was higher due to the receipt of approximately \$2.024 million in reimbursements for the Cold Bay Dock repair project. The Borough's out-of-pocket expense for the repair was approximately \$5,000. On the expenditure side, Administrator Bailey reported that most departments finished the fiscal year under budget. Some departments exceeded their budgets, primarily due to higher retirement costs than anticipated. Administration was over budget largely because of retirement expenses, while Finance exceeded its budget due to higher-than-anticipated audit costs associated with the additional state and Single Audit work required because of the Borough's numerous grants.

Paul asked Anne to explain why the Anchorage office lease has not been budgeted for. Administrator Bailey said that is the pass-through payment. Jacki added that we don't get any revenue for it, so we don't budget for it.

ROLL CALL Yeas: Glen, Brenda, Paul, Josy, Jim, Chris Advisory: Samantha
MOTION CARRIED Nays: None.

Investment Report

- June 2026 Investment Report
Chris asked how the stock market is going. Administrator Bailey said she can ask APCM to do a presentation at the next meeting.

Consent Agenda

Public Hearings

Ordinances

July 8, 2026

Aleutians East Borough
Regular Assembly Meeting Minutes

Resolutions

- **Resolution 27-07**, Honoring the Life, Legacy, and Dedicated Public Service of Stanley Mack

MOTION Glen moved to approve Resolution 27-07.

SECOND Chris seconded the motion.

DISCUSSION

Administrator Bailey said Stanley Mack was born in King Cove and also lived in Cold Bay and Sand Point. He was a lifelong commercial fisherman who spent the majority of his life on the waters of the Aleutians East region and was deeply rooted in its culture, communities, and fishing heritage.

In 1972, Stanley was elected to the Sand Point City Council, where he served from 1972 to 1978 and again from 1981 to 1984. He also served as temporary mayor of Sand Point from October through December 1973 and later served another term as mayor from 1990 to 1993.

In November 2002, Stanley was elected Mayor of the Aleutians East Borough, becoming only the second mayor in the Borough's history. He served in that role until 2017, providing 15 years of dedicated leadership and steadfast service to the residents of the Borough's communities.

During his tenure, Stanley played an instrumental role in shaping the Borough's future. He championed the development and construction of harbors in Akutan, False Pass, and Sand Point, supported the construction of the King Cove School, and helped secure numerous other capital improvement projects that strengthened the region's infrastructure and economy.

A tireless advocate for the Aleutians East region, Stanley worked diligently on behalf of the King Cove Road, Alaska's commercial fishing industry, and many other issues important to the Borough. He made countless trips to Juneau and Washington, D.C., ensuring that the voices of the Borough's communities were heard and represented at both the state and federal levels.

Even after leaving public office, Stanley remained committed to serving the region. He continued to advocate for the fisheries and, most recently, provided testimony before the Alaska Board of Fisheries during its February 2026 meeting. His lifelong dedication to protecting the interests of the people of the Aleutians East Borough never wavered.

Stanley passed away on July 14, 2026. In recognition of his many years of dedicated public service, leadership, and lasting contributions to the Borough, we honor his legacy with gratitude and respect. His commitment to his communities, passion for the fishing industry, and enduring impact on the Borough will not be forgotten.

Mayor Osterback mentioned that Administrator Bailey's first job as administrator was with former Mayor Stanley Mack.

Borough Clerk read a statement from Tom Hoblet that says: He wanted to let the assembly and borough know that Stanley Mack will be missed by the community of False Pass, a great advocate for the entire AEB, and the people he represented.

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

MOTION CARRIED Nays: None.

- **Resolution 27-08**, Requesting Improved Vehicle Reservation Availability on the Alaska Marine Highway System

MOTION Brenda moved to approve Resolution 27-08.

July 8, 2026

Aleutians East Borough
Regular Assembly Meeting Minutes

SECOND Josy seconded the motion.

DISCUSSION

Executive Assistant Dushkin said the Alaska Marine Highway System (AMHS) provides essential transportation connections to the Aleutian Chain. The 2026 schedule includes five sailings serving the Aleutian Chain; however, vehicle reservations for these sailings often fill quickly, creating challenges for residents, businesses, and other travelers who rely on ferry service for essential transportation.

When direct vehicle reservations are unavailable, travelers are often required to route vehicles through Kodiak before reaching their final destination, resulting in additional costs, delays, and logistical challenges. This request asks AMHS to provide priority vehicle reservations for the Aleutian Chain on the first and last sailings of the season. This would provide residents, businesses, and other travelers with an opportunity to transport vehicles into and out of the region without requiring multiple reservations or routing vehicles through Kodiak. Any remaining vehicle reservations could then be opened to the general public one week prior to the scheduled sailing, allowing AMHS to maximize available capacity while ensuring that the transportation needs of Aleutian communities are addressed.

Chris asked if we reached out to the Alaska Marine Highway System to see what their feelings were regarding this. Executive Assistant Dushkin said she did not.

Josy suggested putting “from Homer” in the resolution.

Mayor Osterback agreed if there is no objection from the Assembly.

Paul added that even though we’ve been pursuing this for a few years now, we still have to pursue it some more.

Chris asked if the Borough has any representation on that Board. Mayor Osterback said we have an assembly on the board.

ROLL CALL Yeas: Chris, Jim, Josy, Paul, Brenda, Glen Advisory: Samantha
MOTION CARRIED Nays: None.

- **Resolution 27-09**, Requesting Governor Dunleavy Support a Fishery Disaster Declaration for the 2026 Alaska Peninsula Set Net Gear Salmon Fishery

MOTION Chris made a motion to approve Resolution 27-09.

SECOND Brenda seconded the motion.

DISCUSSION

Natural Resources Director Weiss said this agenda item includes two documents: the memo and the resolution. Annie and I also received a short letter from Ben Mobeck on Monday, which essentially confirms that they have not generated enough revenue during the June season, and likely July, to cover their expenses. The resolution requests that the Governor and the Secretary of Commerce make a fishery disaster determination for the June sockeye setnet fishery in our area. Both CAMP and the Area M Seiners Association support the request. There is also a table included in the memo, which should be labeled “South Peninsula Setnet June Sockeye Harvest.” Most of the information comes from the 2025 management report, while the last column contains preliminary information provided

Aleutians East Borough
Regular Assembly Meeting Minutes

by Matt Keys in Sand Point, which I believe is accurate. There are two issues that are not addressed in the resolution. First, it does not mention the restrictive Southeast District mainland regulations that have negatively affected our setnet fishermen. Second, it does not address the decline in the number of permits. I intentionally left those issues out of the resolution. However, I believe the data supports the request, and the resolution is now before you for consideration.

ROLL CALL Yeas: Brenda, Glen, Chris, Jim, Josy, Paul Advisory: Samantha
MOTION CARRIED Nays: None.

- **Resolution 27-10**, Authorizing the Mayor to transfer the False Pass Harbor from the Aleutians East Borough to the City of False Pass

MOTION Josy moved to approve Resolution 27-10.

SECOND Glen seconded the motion.

DISCUSSION

Administrator Bailey said that the Aleutians East Borough supports economic development by financing major infrastructure projects, such as harbors and docks, through its bonding capacity and having local communities operate and maintain the facilities. Once the associated debt is paid, the Borough intends to transfer ownership to the local community. The False Pass Harbor was constructed through a partnership between the Borough and the U.S. Army Corps of Engineers and was completed in 2009. The Borough owns the harbor, while the City of False Pass has operated and maintained it under a Harbor Management Agreement. The agreement provides for the potential transfer of the harbor to the City once the related bonds and obligations are discharged. The original 2003 Series E bonds financed several projects, including \$3.6 million for the False Pass Boat Harbor. The bonds were subsequently refunded in 2007 and 2016. An arbitrage compliance review completed in September 2025 confirmed that the bond proceeds had been fully expended and that no transferred proceeds remained. Based on this determination and consultation with Bond Counsel, the harbor is eligible for transfer. The City of False Pass has expressed interest in acquiring the harbor. Several land ownership and U.S. Army Corps of Engineers requirements must be addressed before the transfer can occur. Resolution 27-10 authorizes the Mayor to transfer the harbor to the City, while Resolutions 27-11 and 27-12 address the necessary land ownership matters.

The False Pass Harbor was completed in 2009 and is currently owned by the Borough. Since the Borough is eligible to transfer the harbor and the City of False Pass is interested in acquiring it, the Borough must first be released from its obligations under the 2004 Project Cooperation Agreement (PCA) with the U.S. Army Corps of Engineers.

To complete the transfer, the Borough must submit a written request to the Corps, and the City must provide written confirmation that it wishes to assume the PCA obligations and complete the required certifications and amendment documents. The transfer package will require approval by Army Corps headquarters.

The resolution authorizes the Mayor to proceed with the Army Corps requirements, begin addressing land ownership matters, and work on the assignment of the tidelands leases. Any transfer or assignment of the tidelands leases will require additional Assembly authorization through a resolution or ordinance.

Aleutians East Borough
Regular Assembly Meeting Minutes

Paul asked if we pass this, when is the action of the False Pass City going to occur? Administrator Bailey said it will happen quickly, once we get the Assembly approval.

ROLL CALL Yeas: Josy, Jim, Paul, Brenda, Glen, Chris Advisory: Samantha
MOTION CARRIED Nays: None.

- **Resolution 27-11**, Authorizing the Mayor to assign permanent easements related to the False Pass Harbor to the City of False Pass

MOTION Glen moved to approve Resolution 27-11.

SECOND Brenda seconded the motion.

DISCUSSION

Administrator Bailey said the Borough is working to transfer the permanent easements associated with the False Pass Harbor as part of the Army Corps of Engineers' land ownership requirements. Eight parcels are involved, with ownership associated with Isanotski Corporation, the False Pass Tribal Council, and the City of False Pass. Based on legal counsel, the Borough will prepare separate easement assignments transferring the existing permanent easements. The affected landowners will be notified of the transfer.

Paul asked if there are monetary interests in addition to easements. Administrator Bailey said there is no monetary involvement.

ROLL CALL Yeas: Jim, Paul, Brenda, Glen, Josy, Chris Advisory: Samantha
MOTION CARRIED Nays: None.

- **Resolution 27-12**, Authorizing the Mayor to negotiate and execute a lease with the City of False Pass for the False Pass Harbor

MOTION Brenda moved to approve Resolution 27-12.

SECOND Josy seconded the motion.

DISCUSSION

Administrator Bailey said that the Borough received 34.86 acres of tidelands from the State of Alaska under Tidelands Patent No. 425. The resolution addresses the Alaska Tidelands Patent between the State of Alaska and the Borough for tidelands near Unimak Island. Because the property is held under a patent rather than a tidelands lease, the Borough cannot transfer or convey ownership to the City of False Pass. However, the Borough may enter into a 99-year lease with the City. The resolution would authorize the Borough to negotiate and execute the lease, allowing the City to use and manage the property while the Borough retains ownership of the patented tidelands.

ROLL CALL Yeas: Glen, Brenda, Paul, Josy, Chris, Jim Advisory: Samantha
MOTION CARRIED Nays: None.

Old Business

New Business

July 8, 2026

Reports and Updates

- **Administrator's Report**

Sand Point School DEED Grant: Substantial completion occurred July 6–8, 2026, with several deficiencies identified for correction. Change Order No. 6, totaling \$225,647, was executed on July 21 for additional repairs and improvements, including doors, siding, the west deck, and other items. As of August 4, UIC had demobilized but will return as needed to complete the remaining work, primarily door updates, exhaust duct repairs, and gutter installation. Materials were expected to arrive in mid-August, with work to follow shortly thereafter. The second-story beams were also found to be in poor condition, and UIC will submit a proposal while the need for a structural engineer site visit is being evaluated.

The State is finalizing a grant amendment for more than \$300,000 that was awarded in the FY27 State budget, and the Borough is working to meet the necessary requirements. The Borough is also working on an agreement for approximately \$597,000 for the Sand Point School door and locker replacement project. Together, these efforts are expected to provide approximately \$300,000 in additional State funding for work that has already been completed.

Sand Point Pool: Sand Point Marine began work on the pool on August 2, 2026. A more detailed update on the project will be provided at the September meeting.

King Cove School Lighting Project: This project is basically complete. Megawatt did make it out on site here in August and has installed all the lights. So there are now LED lights in all the classrooms. And one other area, and we'll probably go back and ask for more EECBG voucher funds from the federal government to complete the gym and some other areas in the school that need the lights replaced as well, but that work has been completed.

Sand Point Harbor Float Project: All the final substantial completion items have been completed. Mayor Osterback and the Harbor Master did a final walkthrough, and we accepted the project. All the closeout documents were submitted to MARAD for the federal grant and to the state for the state harbor facility grant. We are working on closing that project out and getting all the last reimbursements back for that project.

Paul asked if there was any update on the Cold Bay Dock from the state. Administrator Bailey said she does not. She said they are still working on the design and environmental documents.

School Mechanical Maintenance: On April 27, 2026, the Borough issued a solicitation for boiler and miscellaneous mechanical services for the Akutan School to LONG, AMI-Alaska, and Cool Air Mechanical. Proposals were due May 8, 2026 and requested comprehensive annual boiler and mechanical system service and maintenance at the school in Akutan. On June 11, 2026, the Borough executed a contract with LONG in the amount of \$17,777.00. LONG is procuring the materials and is tentatively scheduled to arrive in Akutan the week of August 17, 2026.

The energy audits for the Renew America's Schools Grant have been completed. The Borough is awaiting guidance from AML regarding its share of the grant funding, as two other school districts are participating. Major needs identified include replacing the DDC/HVAC control systems at the schools, replacing boilers at the Sand Point and King Cove schools, and addressing deteriorating siding at the Akutan School. Due to the urgency of the Sand Point boiler replacement, the Borough may move forward using its own funds, while other projects may be addressed through the grant.

Aleutians East Borough
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Cold Bay Dock Repairs: Prior to June 1, 2026, Western Marine Construction completed the repair work in Cold Bay. The dock is open to the public and was ready for AMHS's arrival in early June. The invoice for Western Marine has been paid and the invoice for reimbursement has been sent to APRA. APRA reimbursed the Borough \$2,024,000 for the work and the Borough was responsible for the \$5,000 deductible.

- **Executive Assistant's Report**

Deeptree, Inc – IT Provider: Deeptree is scheduled to travel to both Sand Point and King Cove this month for their first annual site visits. During their visits, they will be available to assist with email setup, technical support, and other IT-related needs. Borough staff and Assembly members were notified that Microsoft is phasing out SMS and phone call options for two-step verification beginning September 1. Users currently using these methods will be prompted to select a new verification method, such as the Microsoft Authenticator app or a passkey, the next time they log in.

Essential Air Service: Following our meeting with USDOT, the Borough worked with our DC Lobbyist on a new letter requesting USDOT issue an RFP for subsidized EAS to the region. The letter was sent for signatures on Friday, 7, 2026. Once received back, it will be sent via USPS and email. The letter outlines the transportation challenges facing our communities with the unreliable service, limited flight availability, and high airfare costs. It also includes flight data collected over an 85-day span showing commercial airline landings in Cold Bay 15 times and Sand Point 17 times.

Josy asked if there is any truth about the EAS funding cuts. Executive Assistant Dushkin responded that she has seen that, but she cannot confirm anything.

Chris asked whether the Borough has researched the number of weekly scheduled Aleutian Airways flights serving St. Paul and Dutch Harbor under Essential Air Service (EAS). He noted concerns regarding Aleutian Airways' ability to provide adequate service and referenced recent efforts by Dutch Harbor representatives in Washington, D.C., to address ongoing EAS issues. He suggested comparing the level of service provided to these communities with service elsewhere in the region. Executive Assistant said she has not done extensive research on the number of flights serving St. Paul; however, it was noted that Aleutian Airways recently went approximately two and a half weeks without providing service to the community. The reason for the interruption was unclear, with reports suggesting possible airport lighting issues. Concerns were raised that Aleutian Airways was not meeting its EAS service obligations during that period.

Multijurisdictional Hazard Mitigation Plan Update: I attended the Hazard Mitigation Plan Kick-Off Meeting on July 20, 2026, with representatives from the 13 participating jurisdictions and Fairweather Science. During the meeting, participants reviewed hazards identified in the previous plan, discussed potential revisions, and outlined the planning process and upcoming project schedule. Following the meeting, Fairweather Science distributed Data Call worksheets to each jurisdiction to begin gathering updated information. In addition, a public survey has been launched to collect community input, which is an important component of the planning process. Assembly members and the public are encouraged to participate using the survey link below. If you would prefer a printed copy of the survey, please let me know and I will help get one for you.

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

North Pacific Fishery Management Council: The North Pacific Fishery Management Council will meet in October, with the SSC meeting October 5–7, the AP October 7–9, and the Council October 8–13. This will be the first meeting with two new Council members, and officer elections will take place. The primary focus will be groundfish specifications. Nominations for the AP and SSC are also open through October 31.

Alaska Board of Fisheries: The Alaska Board of Fisheries will hold a work session October 28–29 to consider Agenda Change Requests (ACRs). It was noted that proposals from the February meeting may be brought forward again, and regional stakeholders were encouraged to consider submitting ACRs concerning Area M. No public testimony will be taken during the work session; however, the Borough will provide an off-site room similar to the one available during the February meeting. A Joint Protocol Committee meeting between the Board and the North Pacific Fishery Management Council is scheduled for October 16 at the Anchorage Marriott, with trawl issues expected to be a major topic. The report also included Area M salmon harvest data through August 5, showing a strong sockeye season and the best harvest since 2022, along with information on regional escapement and harvest trends.

The report included charts showing fish tax revenue by species and comparing harvest categories over the past five to six years. The data showed that this year performed better than the previous two years, largely due to stronger salmon harvests.

The Natural Resources Director reported that staff prepared a special edition of *In the Loop*, with a link included in the packet. The report also includes a link to the Alaska Beacon's statewide voter guide.

Gubernatorial, State House, and State Senate candidate debates will be held in Kodiak on the 9th and 12th and will be broadcast on KMXT radio.

- **Fishery Analyst's Report**

AFSC Cod Tagging Project: The first NOAA Technical Memorandum for 2021 has been published, and the remaining memos have been approved and are awaiting official publication. I am continuing to work on the final PSMFC grant report which is due August 15th. It will include the NOAA Tech Memos, a draft manuscript, the preliminary analysis from the acoustic project, and a summary of all work completed to date. AFSC geneticist Dr. Spies informed us her lab has developed a PCR test that can sex fishing using genetics. Cod stock assessment author Dr. Barbeaux is very interested in sexing our tagged cod to ground-truth a pattern he is seeing where spawning-age males are disproportionately present at EBS spawning grounds earlier in the year, and females show up later. Our team is currently looking for a small amount of additional funding to have our samples analyzed.

Unimak Acoustic Telemetry Project: Preliminary results from the acoustic tagging project in Unimak Pass are very promising. The recovered receivers recorded numerous fish detections, with detection ranges similar to those projected in the original proposal, including detections at approximately 500 meters from a receiver. Eight double-tagged cod also survived and transmitted location data. Some cod tagged in October were detected moving through the array in March and

Aleutians East Borough
Regular Assembly Meeting Minutes

April, which aligns with expected migration timing between the Bering Sea and Western Gulf. Based on the successful pilot project, researchers are exploring a larger, multi-year study that could expand from six to approximately 50 monitoring stations and potentially involve local fishermen in tagging fish, deploying receivers, and collecting data.

Salmon Tagging Pilot: Co-PI Sabrina Garcia (ADFG) have met to discuss next steps. We are still analyzing data and writing manuscripts, and are developing a proposal to expand this work. To formalize our partnership with ADFG, we need to enter into an MOU and outline roles, commitments, etc. One project ADFG is interested in is expanding satellite tagging, as well as acoustic tagging. There are some existing acoustic receivers in major western AK systems and results from our signal detection study could inform an expanded array that could help delineate CWAK stocks to systems of origin.

South Peninsula Salmon Fishery: The post-June salmon fishery report was published, highlighting a strong but challenging season. The 2026 sockeye harvest was the fourth largest since 2001 and the largest since formal trigger caps were implemented. Fishermen faced significant restrictions due to high chum salmon volume, resulting in 86 closure events compared with 35 in 2025. Despite these challenges, the sockeye harvest increased 338% over the previous year, while chum harvest increased 211%. The results demonstrate the difficulty fishermen faced in targeting sockeye while limiting chum harvest.

Assembly/ Mayor's Comments

Paul commented that he thinks people have been following the court action involving the Port Moller cannery, which has taken a different turn than some people expected. The final outcome is still uncertain. However, some believe that what happens with the Port Moller cannery may directly affect the Peter Pan plant in King Cove and possibly the facility here in Sand Point.

I think it would be a good idea to put this item on the agenda for our next meeting so we can discuss what options we may or may not have. I think this is a very important issue.

Mayor Osterback asked whether a court date had been set yet, noting that the information the Borough received indicated the matter was still in the hands of the court system.

Ann said she did not believe a court date had been set based on the most recent information she had received. She added that they could gather additional information and provide an update.

Chris provided an update on the project in King Cove, noting that QAP had arrived with a barge loaded with equipment. Warren was meeting with DOT representatives along the new road to assess potential rock sources closer to the project area. Chris said QAP had unloaded the barge within approximately two days and was working to bring another barge to King Cove. He expressed satisfaction with the progress and said the rock produced would hopefully be used on the next three miles of the road. Chris thanked the Borough and Administration for their support and recognized Stanley for his work on the project, noting that the King Cove City Council had also recognized Stanley at its recent meeting.

Mayor Osterback commented that he has been following the updates as equipment arrives and noted that it has been a long process. He expressed hope that progress will continue and that the project will be completed.

Aleutians East Borough
Regular Assembly Meeting Minutes

Public Comments

Next Meeting Date

August 13, 2026 Special Meeting, Wednesday

Adjournment

Glen made a motion to adjourn, seconded by Paul. Meeting adjourned at 3:31 PM

ATTEST

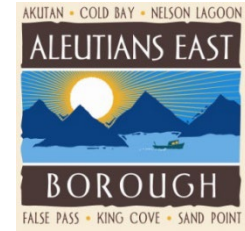
Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

July 8, 2026

FINANCIAL REPORT

To: Honorable Mayor Osterback and Borough Assembly
From: Jacki Brandell, Finance Director
Re: Report to the Assembly
Date: September 10, 2026



Audit –The table below shows the status of the tasks needed in preparation for the FY26 audit.

ESPELIN	6/30/2026	Opening Balance Equity	
ESPELIN	8/7/2026	Premiums-Discounts-Deferred Charges	
ESPELIN	8/7/2026	Interest Expenses	
ESPELIN	8/7/2026	Changes in Long-Term Debt	
ESPELIN	8/7/2026	Unissued Bonds- Debt	
Jacki Brandell	9/4/2026	Grant Analysis	In Task Folder
ESPELIN	8/21/2026	General Ledger Detail for the entire year.	
Jacki Brandell	8/21/2026	Attorney Fees	In Task Folder
ESPELIN	8/21/2026	Detail Regarding Interfund Transfers	
ESPELIN	8/21/2026	Interfund Transfers Netting zero	
Jacki Brandell	8/21/2026	Receivables Summary	In Task Folder
Jacki Brandell	8/21/2026	Non-Routine Revenues	In Task Folder
Seward Brandell	8/28/2026	Detail Schedule of Accounts Payable	Complete
ESPELIN	8/28/2026	Summary of Investments	
ESPELIN	8/31/2026	Updated Lease Inventory	
Jacki Brandell	9/18/2026	Capital Asset Disposals	Emailed for Review 8/18
Jacki Brandell	9/18/2026	Capital Asset Additions	Emailed for Review 8/18
Jacki Brandell	9/18/2026	Fund Classifications	In Task Folder
Jacki Brandell	9/21/2026	Investment Confirmations	In Task Folder
Jacki Brandell	9/21/2026	Bank Confirmations	In Task Folder
Jacki Brandell	9/21/2026	Standard Debt Confirmations	In Task Folder
Jacki Brandell	9/21/2026	Alaska Municipal Bond Bank Confirmation	In Task Folder
Jacki Brandell	9/21/2026	Insurance Coverage Confirmation	In Task Folder
Jacki Brandell	10/2/2026	PERS On-behalf allocation and footnote information form	In Task Folder
Jacki Brandell	10/2/2026	Federal and State Financial Assistance Schedules	In Task Folder

The following JE are yet to be compiled but should be prior to the field work scheduled for September 28-October 2, 2026:

- Southwest Governments Investment Recon- awaiting K-1 Schedule from SWG.
- Amortization and Depreciation for Capital Assets – awaiting workbook from Espelin
- Lease Receivables and Liabilities for GASB 87 – awaiting workbook from Espelin
- Interfund Transfers netting zero – awaiting workbook from Espelin

Routine tasks- Month end entries for August are nearly complete. As usual we are waiting to record the receivable data once received on the 15th.

Please let me know if you have any questions.

ALEUTIANS EAST BOROUGH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	REVENUES					
10-000-4000	AEB RAW FISH TAX	580,577.84	580,577.84	1,700,000.00	1,119,422.16	34.2
10-000-4010	STATE SHARED RAW FISH TAX	.00	.00	1,300,000.00	1,300,000.00	.0
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	86,458.72	86,458.72	500,000.00	413,541.28	17.3
10-000-4150	UNREALIZED GAINS/LOSS	(533.83)	(533.83)	.00	533.83	.0
10-000-4200	ANC OFFICE LEASE	6,104.15	6,104.15	.00	(6,104.15)	.0
10-000-4350	STATE REVENUE OTHER	.00	.00	300,000.00	300,000.00	.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	700,000.00	700,000.00	.0
10-000-4900	OTHER REVENUE	10,352.00	10,352.00	57,150.00	46,798.00	18.1
	TOTAL REVENUES	682,958.88	682,958.88	4,643,150.00	3,960,191.12	14.7
	TOTAL FUND REVENUE	682,958.88	682,958.88	4,643,150.00	3,960,191.12	14.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>MAYORS OFFICE</u>					
10-100-6000	SALARIES	4,931.99	4,931.99	97,560.00	92,628.01	5.1
10-100-6010	FRINGE BENEFITS	108.82	108.82	1,500.00	1,391.18	7.3
10-100-6011	HEALTH INSURANCE	2,060.98	2,060.98	26,115.00	24,054.02	7.9
10-100-6012	RETIREMENT	1,651.00	1,651.00	21,470.00	19,819.00	7.7
10-100-6025	AK LOBBIST	3,500.00	3,500.00	45,000.00	41,500.00	7.8
10-100-6030	FEDERAL LOBBIST	6,300.00	6,300.00	75,600.00	69,300.00	8.3
10-100-6035	DUES AND FEES	.00	.00	2,000.00	2,000.00	.0
10-100-6040	TRAVEL AND PERDIEM	2,351.27	2,351.27	33,000.00	30,648.73	7.1
10-100-6045	SUPPLIES	.00	.00	500.00	500.00	.0
10-100-6060	COMMUNICATIONS	87.47	87.47	1,000.00	912.53	8.8
	TOTAL MAYORS OFFICE	20,991.53	20,991.53	303,745.00	282,753.47	6.9
	<u>ASSEMBLY</u>					
10-125-6000	SALARIES	1,500.00	1,500.00	43,200.00	41,700.00	3.5
10-125-6010	FRINGE BENEFITS	58.95	58.95	2,500.00	2,441.05	2.4
10-125-6011	HEALTH INSURANCE	13,463.84	13,463.84	182,802.00	169,338.16	7.4
10-125-6012	RETIREMENT	198.00	198.00	3,750.00	3,552.00	5.3
10-125-6035	DUES AND FEES	.00	.00	2,800.00	2,800.00	.0
10-125-6040	TRAVEL AND PERDIEM	.00	.00	50,000.00	50,000.00	.0
10-125-6045	SUPPLIES	.00	.00	750.00	750.00	.0
	TOTAL ASSEMBLY	15,220.79	15,220.79	285,802.00	270,581.21	5.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>CLERKS DEPARMENT</u>					
10-150-6000	SALARIES	4,043.94	4,043.94	79,994.00	75,950.06	5.1
10-150-6010	FRINGE BENEFITS	162.40	162.40	2,500.00	2,337.60	6.5
10-150-6011	HEALTH INSURANCE	676.00	676.00	8,788.00	8,112.00	7.7
10-150-6012	RETIREMENT	1,676.12	1,676.12	17,600.00	15,923.88	9.5
10-150-6035	DUES AND FEES	32.99	32.99	1,500.00	1,467.01	2.2
10-150-6040	TRAVEL AND PERDIEM	.00	.00	8,500.00	8,500.00	.0
10-150-6045	SUPPLIES	.00	.00	2,000.00	2,000.00	.0
10-150-6050	POSTAGE	.00	.00	500.00	500.00	.0
10-150-6060	COMMUNICATIONS	726.54	726.54	12,000.00	11,273.46	6.1
10-150-6085	ELECTION	64.50	64.50	8,000.00	7,935.50	.8
10-150-7005	MANAGEMENT FEES	.00	.00	7,550.00	7,550.00	.0
	TOTAL CLERKS DEPARMENT	7,382.49	7,382.49	148,932.00	141,549.51	5.0
	<u>ADMINISTRATION</u>					
10-200-6000	SALARIES	11,731.15	11,731.15	246,933.00	235,201.85	4.8
10-200-6010	FRINGE BENEFITS	318.20	318.20	7,500.00	7,181.80	4.2
10-200-6011	HEALTH INSURANCE	4,121.96	4,121.96	52,230.00	48,108.04	7.9
10-200-6012	RETIREMENT	4,234.12	4,234.12	52,464.00	48,229.88	8.1
10-200-6015	CONTRACT LABOR	.00	.00	20,000.00	20,000.00	.0
10-200-6035	DUES AND FEES	4,163.21	4,163.21	11,000.00	6,836.79	37.9
10-200-6040	TRAVEL AND PERDIEM	.00	.00	14,000.00	14,000.00	.0
10-200-6045	SUPPLIES	181.31	181.31	2,000.00	1,818.69	9.1
10-200-6050	POSTAGE	.82	.82	500.00	499.18	.2
10-200-6060	COMMUNICATIONS	115.74	115.74	2,000.00	1,884.26	5.8
10-200-8090	ANCHORAGE OFFICE	6,113.83	6,113.83	.00	(6,113.83)	.0
	TOTAL ADMINISTRATION	30,980.34	30,980.34	408,627.00	377,646.66	7.6

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>FINANCE DEPARTMENT</u>					
10-250-6000	SALARIES	6,799.35	6,799.35	144,521.00	137,721.65	4.7
10-250-6001	SALARIES OVERTIME	.00	.00	3,250.00	3,250.00	.0
10-250-6010	FRINGE BENEFITS	259.58	259.58	3,550.00	3,290.42	7.3
10-250-6011	HEALTH INSURANCE	4,121.96	4,121.96	52,230.00	48,108.04	7.9
10-250-6012	RETIREMENT	2,756.84	2,756.84	31,795.00	29,038.16	8.7
10-250-6015	CONTRACT LABOR	2,625.00	2,625.00	35,000.00	32,375.00	7.5
10-250-6035	DUES AND FEES	.00	.00	1,000.00	1,000.00	.0
10-250-6040	TRAVEL AND PERDIEM	.00	.00	12,000.00	12,000.00	.0
10-250-6045	SUPPLIES	552.98	552.98	4,500.00	3,947.02	12.3
10-250-6050	POSTAGE	.00	.00	500.00	500.00	.0
10-250-6055	RENTAL/LEASE	868.21	868.21	10,428.00	9,559.79	8.3
10-250-6060	COMMUNICATIONS	530.00	530.00	6,480.00	5,950.00	8.2
10-250-6095	AUDIT	.00	.00	107,500.00	107,500.00	.0
10-250-7005	MANAGEMENT FEES	.00	.00	8,572.00	8,572.00	.0
	TOTAL FINANCE DEPARTMENT	18,513.92	18,513.92	421,326.00	402,812.08	4.4
	<u>NATURAL RESOURCE</u>					
10-275-6000	SALARIES	5,513.79	5,513.79	232,383.00	226,869.21	2.4
10-275-6010	FRINGE BENEFITS	(1,685.14)	(1,685.14)	5,585.00	7,270.14	(30.2)
10-275-6011	HEALTH INSURANCE	4,121.96	4,121.96	52,230.00	48,108.04	7.9
10-275-6012	RETIREMENT	4,028.69	4,028.69	50,116.00	46,087.31	8.0
10-275-6015	CONTRACT LABOR	.00	.00	60,000.00	60,000.00	.0
10-275-6035	DUES AND FEES	.00	.00	1,500.00	1,500.00	.0
10-275-6040	TRAVEL AND PERDIEM	696.99	696.99	11,500.00	10,803.01	6.1
10-275-6045	SUPPLIES	30.99	30.99	1,500.00	1,469.01	2.1
10-275-6060	COMMUNICATIONS	72.49	72.49	1,500.00	1,427.51	4.8
10-275-7030	BOF MEETINGS	.00	.00	20,000.00	20,000.00	.0
10-275-7035	NPFMC MEETINGS	.00	.00	7,000.00	7,000.00	.0
	TOTAL NATURAL RESOURCE	12,779.77	12,779.77	443,314.00	430,534.23	2.9

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>PUBLIC WORKS DEPARTMENT</u>					
10-300-6000	SALARIES	1,207.39	1,207.39	80,000.00	78,792.61	1.5
10-300-6010	FRINGE BENEFITS	182.24	182.24	1,838.00	1,655.76	9.9
10-300-6011	HEALTH INSURANCE	.00	.00	26,115.00	26,115.00	.0
10-300-6012	RETIREMENT	.00	.00	16,500.00	16,500.00	.0
10-300-6015	CONTRACT LABOR	.00	.00	7,200.00	7,200.00	.0
10-300-6035	DUES AND FEES	.00	.00	750.00	750.00	.0
10-300-6040	TRAVEL AND PERDIEM	.00	.00	35,000.00	35,000.00	.0
10-300-6045	SUPPLIES	32.02	32.02	7,500.00	7,467.98	.4
10-300-6060	COMMUNICATIONS	.00	.00	750.00	750.00	.0
10-300-8010	ENGINEERING	2,201.50	2,201.50	75,000.00	72,798.50	2.9
	TOTAL PUBLIC WORKS DEPARTMENT	3,623.15	3,623.15	250,653.00	247,029.85	1.5
	<u>KCAP</u>					
10-325-6045	SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-325-8020	MAINTENANCE	.00	.00	110,000.00	110,000.00	.0
	TOTAL KCAP	.00	.00	111,000.00	111,000.00	.0
	<u>EDUCATION</u>					
10-350-7065	LOCAL SCHOOL CONTRIBUTION	.00	.00	1,400,000.00	1,400,000.00	.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	.00	1,455,000.00	1,455,000.00	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>					
10-900-6015 CONTRACT LABOR	.00	.00	50,000.00	50,000.00	.0
10-900-6020 LEGAL	1,647.50	1,647.50	67,500.00	65,852.50	2.4
10-900-6025 ADVERTISING	.00	.00	5,500.00	5,500.00	.0
10-900-6055 RENTAL/LEASE	5,233.43	5,233.43	64,058.00	58,824.57	8.2
10-900-6065 UTILITIES	1,875.68	1,875.68	26,000.00	24,124.32	7.2
10-900-6070 FUEL	.00	.00	60,000.00	60,000.00	.0
10-900-6075 AEB VEHICLES	30.00	30.00	4,500.00	4,470.00	.7
10-900-6080 WEB SERVICE	7,907.56	7,907.56	64,000.00	56,092.44	12.4
10-900-6090 PERS EXPENSE	.00	.00	65,600.00	65,600.00	.0
10-900-7005 MANAGEMENT FEES	2,559.04	2,559.04	29,526.00	26,966.96	8.7
10-900-7015 BANK FEES	.00	.00	2,000.00	2,000.00	.0
10-900-7020 INSURANCE	352,578.98	352,578.98	363,818.00	11,239.02	96.9
10-900-7040 REVENUE SHARING NELSON LAGOO	.00	.00	15,789.00	15,789.00	.0
10-900-7045 MISC EXPENSE	481.08	481.08	28,000.00	27,518.92	1.7
10-900-7050 DONATIONS	16,000.00	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	.00	150,000.00	150,000.00	.0
10-900-8000 EQUIPMENT	.00	.00	17,500.00	17,500.00	.0
TOTAL GENERAL GOVERNMENT	388,313.27	388,313.27	1,043,791.00	655,477.73	37.2
TOTAL FUND EXPENDITURES	497,805.26	497,805.26	4,872,190.00	4,374,384.74	10.2
NET REVENUE OVER EXPENDITURES	185,153.62	185,153.62	(229,040.00)	(414,193.62)	80.8

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	REVENUES					
20-000-4100	INTEREST REVENUE	9,465.38	9,465.38	.00	(9,465.38)	.0
20-000-4600	PRIVATE FUNDED PROJECTS/GRANT	.00	.00	4,457,426.47	4,457,426.47	.0
20-000-4700	STATE FUNDED GRANT REV	.00	.00	866,032.13	866,032.13	.0
20-000-4800	FEDERALLY FUNDED GRANT REV	.00	.00	148,128.40	148,128.40	.0
	TOTAL REVENUES	9,465.38	9,465.38	5,471,587.00	5,462,121.62	.2
	TOTAL FUND REVENUE	9,465.38	9,465.38	5,471,587.00	5,462,121.62	.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

		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	67,371.63	67,371.63	.0
	TOTAL HOVERCRAFT PROCEEDS KIN	.00	.00	67,371.63	67,371.63	.0
<u>SAND POINT POOL</u>						
20-605-8050	SAND POINT POOL	7,401.21	7,401.21	1,066,572.22	1,059,171.01	.7
	TOTAL SAND POINT POOL	7,401.21	7,401.21	1,066,572.22	1,059,171.01	.7

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

GRANT PROGRAMS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>SAND POINT POOL - RASMUSON</u>					
20-606-8050	SAND POINT POOL RASMUSON FUND	.00	.00	250,000.00	250,000.00	.0
	TOTAL SAND POINT POOL - RASMUS	.00	.00	250,000.00	250,000.00	.0
	<u>DCCED KCAP</u>					
20-701-8010	ENGINEERING	.00	.00	75,591.00	75,591.00	.0
20-701-8050	CAPITAL CONSTRUCTION	19,197.00	19,197.00	713,669.12	694,472.12	2.7
	TOTAL DCCED KCAP	19,197.00	19,197.00	789,260.12	770,063.12	2.4
	<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>PSMFC COD TAGGING</u>					
20-802-6000	SALARIES	6,002.16	6,002.16	8,383.60	2,381.44	71.6
20-802-6010	FRINGE BENEFITS	1,967.12	1,967.12	2,639.37	672.25	74.5
20-802-6015	CONTRACT LABOR	10,820.00	10,820.00	8,223.14	(2,596.86)	131.6
20-802-8070	INDIRECT/ADMINISTRATION	796.93	796.93	1,103.30	306.37	72.2
	TOTAL PSMFC COD TAGGING	19,586.21	19,586.21	20,349.41	763.20	96.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

		GRANT PROGRAMS				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>KVC SCHOOL LIGHTING</u>						
20-807-8000	EECBG KVC SCHOOL LIGHTING	.00	.00	74,272.39	74,272.39	.0
TOTAL KVC SCHOOL LIGHTING		.00	.00	74,272.39	74,272.39	.0
<u>NPRB PROJECT 2503</u>						
20-808-6000	SALARIES	.00	.00	8,000.00	8,000.00	.0
20-808-6015	CONTRACT	.00	.00	36,816.50	36,816.50	.0
20-808-6040	TRAVEL	(46.00)	(46.00)	.00	46.00	.0
20-808-6045	SUPPLIES	.00	.00	1,049.06	1,049.06	.0
20-808-7045	OTHER EXPENSES	.00	.00	2,886.04	2,886.04	.0
20-808-8070	INDIRECT/ADMINISTRATION	.00	.00	4,875.00	4,875.00	.0
TOTAL NPRB PROJECT 2503		(46.00)	(46.00)	53,626.60	53,672.60	(.1)
TOTAL FUND EXPENDITURES		46,138.42	46,138.42	5,471,707.00	5,425,568.58	.8
NET REVENUE OVER EXPENDITURES		(36,673.04)	(36,673.04)	(120.00)	36,553.04	(30560

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

		PERM FUND APPROPRIATIONS				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROJECT CONTINGENCY</u>						
21-501-8030	PROJECT CONTINGENCY	10,000.00	10,000.00	1,393,382.27	1,383,382.27	.7
	TOTAL PROJECT CONTINGENCY	10,000.00	10,000.00	1,393,382.27	1,383,382.27	.7
<u>DEFERRED MAINTENANCE</u>						
21-502-8025	DEFERRED MAINTENANCE	18,638.00	18,638.00	1,048,556.60	1,029,918.60	1.8
	TOTAL DEFERRED MAINTENANCE	18,638.00	18,638.00	1,048,556.60	1,029,918.60	1.8
<u>FISHERIES RESEARCH</u>						
21-503-8040	RESEARCH	.00	.00	224,278.27	224,278.27	.0
	TOTAL FISHERIES RESEARCH	.00	.00	224,278.27	224,278.27	.0
<u>MARICULTURE</u>						
21-504-8065	PROJECTS	.00	.00	38,718.89	38,718.89	.0
	TOTAL MARICULTURE	.00	.00	38,718.89	38,718.89	.0
<u>SDP/AKU FLOATS</u>						
21-505-8050	CAPITAL CONSTRUCTION	2,335.90	2,335.90	1,335,711.10	1,333,375.20	.2
	TOTAL SDP/AKU FLOATS	2,335.90	2,335.90	1,335,711.10	1,333,375.20	.2

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>COMMUNITY TRAVEL</u>					
21-507-6040	TRAVEL AND PERDIEM	.00	.00	32,601.72	32,601.72	.0
	TOTAL COMMUNITY TRAVEL	.00	.00	32,601.72	32,601.72	.0
	<u>AKUTAN HARBOR</u>					
21-508-8050	CAPITAL CONSTRUCTION	.00	.00	46,998.99	46,998.99	.0
	TOTAL AKUTAN HARBOR	.00	.00	46,998.99	46,998.99	.0
	<u>COLD BAY CLINIC</u>					
21-509-8045	CONSTRUCTION MANAGEMENT	.00	.00	233,724.08	233,724.08	.0
	TOTAL COLD BAY CLINIC	.00	.00	233,724.08	233,724.08	.0
	<u>COLD BAY DOCK</u>					
21-510-8050	CAPITAL CONSTRUCTION	.00	.00	682,781.73	682,781.73	.0
	TOTAL COLD BAY DOCK	.00	.00	682,781.73	682,781.73	.0
	<u>SDP SCHOOL</u>					
21-513-8050	CAPITAL CONSTRUCTION	702,008.56	702,008.56	678,570.29	(23,438.27)	103.5
	TOTAL SDP SCHOOL	702,008.56	702,008.56	678,570.29	(23,438.27)	103.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

PERM FUND APPROPRIATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>COMMUNITY BUDGET REQUESTS</u>					
21-599-9401	VILLAGE NELSON LAGOON-NLG MUN	.00	.00	35,000.00	35,000.00	.0
	TOTAL COMMUNITY BUDGET REQUE	.00	.00	35,000.00	35,000.00	.0
	TOTAL FUND EXPENDITURES	732,982.46	732,982.46	5,750,323.94	5,017,341.48	12.8
	NET REVENUE OVER EXPENDITURES	(732,982.46)	(732,982.46)	(5,750,323.94)	(5,017,341.48)	(12.8)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
22-000-4050	COLD BAY TERMINAL LEASES	22,140.00	22,140.00	278,000.00	255,860.00	8.0
22-000-4060	COLD BAY TERMINAL OTHER	2,934.51	2,934.51	25,000.00	22,065.49	11.7
	TOTAL REVENUES	25,074.51	25,074.51	303,000.00	277,925.49	8.3
	TOTAL FUND REVENUE	25,074.51	25,074.51	303,000.00	277,925.49	8.3

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

ENTERPRISE TERMINAL

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>EXPENDITURES</u>					
22-000-6000	SALARIES	2,700.00	2,700.00	55,000.00	52,300.00	4.9
22-000-6010	FRINGE BENEFITS	334.40	334.40	5,000.00	4,665.60	6.7
22-000-6015	CONTRACT LABOR	.00	.00	6,000.00	6,000.00	.0
22-000-6045	SUPPLIES	74.07	74.07	6,018.00	5,943.93	1.2
22-000-6060	COMMUNICATIONS	187.78	187.78	2,500.00	2,312.22	7.5
22-000-6065	UTILITIES	.00	.00	95,000.00	95,000.00	.0
22-000-6070	FUEL	1,476.00	1,476.00	40,000.00	38,524.00	3.7
22-000-6075	GAS	.00	.00	400.00	400.00	.0
22-000-8020	MAINTENANCE	.00	.00	50,000.00	50,000.00	.0
22-000-8080	LAND	.00	.00	8,203.00	8,203.00	.0
	TOTAL EXPENDITURES	<u>4,772.25</u>	<u>4,772.25</u>	<u>268,121.00</u>	<u>263,348.75</u>	<u>1.8</u>
	TOTAL FUND EXPENDITURES	<u>4,772.25</u>	<u>4,772.25</u>	<u>268,121.00</u>	<u>263,348.75</u>	<u>1.8</u>
	NET REVENUE OVER EXPENDITURES	<u><u>20,302.26</u></u>	<u><u>20,302.26</u></u>	<u><u>34,879.00</u></u>	<u><u>14,576.74</u></u>	<u><u>58.2</u></u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

ENTERPRISE HELICOPTER

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
23-000-4040	HELICOPTER REVENUE	27,055.39	27,055.39	393,490.00	366,434.61	6.9
23-000-4350	HELICOPTER STATE FUNDING	.00	.00	512,985.00	512,985.00	.0
	TOTAL REVENUES	<u>27,055.39</u>	<u>27,055.39</u>	<u>906,475.00</u>	<u>879,419.61</u>	<u>3.0</u>
	TOTAL FUND REVENUE	<u>27,055.39</u>	<u>27,055.39</u>	<u>906,475.00</u>	<u>879,419.61</u>	<u>3.0</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

ENTERPRISE HELICOPTER

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>EXPENDITURES</u>					
23-000-6015	CONTRACT LABOR	85,497.66	85,497.66	1,025,972.00	940,474.34	8.3
23-000-6016	CITY CONTRACT	.00	.00	70,000.00	70,000.00	.0
23-000-6045	SUPPLIES	.00	.00	30,000.00	30,000.00	.0
23-000-6065	UTILITIES	.00	.00	3,500.00	3,500.00	.0
23-000-6070	FUEL	.00	.00	100,000.00	100,000.00	.0
23-000-6075	GAS	568.56	568.56	18,000.00	17,431.44	3.2
	TOTAL EXPENDITURES	86,066.22	86,066.22	1,247,472.00	1,161,405.78	6.9
	TOTAL FUND EXPENDITURES	86,066.22	86,066.22	1,247,472.00	1,161,405.78	6.9
	NET REVENUE OVER EXPENDITURES	(59,010.83)	(59,010.83)	(340,997.00)	(281,986.17)	(17.3)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

BOND CONSTRUCTION

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
24-000-4100	INTEREST REVENUE	1,343.70	1,343.70	.00	(1,343.70)	.0
24-000-4150	UNREALIZED GAINS/LOSS	(342.07)	(342.07)	.00	342.07	.0
	TOTAL REVENUES	<u>1,001.63</u>	<u>1,001.63</u>	<u>.00</u>	<u>(1,001.63)</u>	<u>.0</u>
	TOTAL FUND REVENUE	<u>1,001.63</u>	<u>1,001.63</u>	<u>.00</u>	<u>(1,001.63)</u>	<u>.0</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

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>GENERAL GOVERNMENT</u>					
24-900-7005	MANAGEMENT FEES	56.98	56.98	3,668.00	3,611.02	1.6
	TOTAL GENERAL GOVERNMENT	56.98	56.98	3,668.00	3,611.02	1.6
	TOTAL FUND EXPENDITURES	56.98	56.98	199,994.32	199,937.34	.0
	NET REVENUE OVER EXPENDITURES	944.65	944.65	(199,994.32)	(200,938.97)	.5

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

BOND FUND

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
30-000-4300	STATE BOND REBATE SCHOOL	.00	.00	727,404.00	727,404.00	.0
30-000-4325	STATE BOND REBATE HARBOR	.00	.00	310,774.00	310,774.00	.0
	TOTAL REVENUES	<u>.00</u>	<u>.00</u>	<u>1,038,178.00</u>	<u>1,038,178.00</u>	<u>.0</u>
	TOTAL FUND REVENUE	<u>.00</u>	<u>.00</u>	<u>1,038,178.00</u>	<u>1,038,178.00</u>	<u>.0</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

		BOND FUND				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
30-900-6100	BOND INTEREST PAYMENT	.00	.00	281,852.00	281,852.00	.0
30-900-6200	BOND PRINCIPAL PAYMENT	.00	.00	2,220,000.00	2,220,000.00	.0
	TOTAL GENERAL GOVERNMENT	.00	.00	2,501,852.00	2,501,852.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	2,501,852.00	2,501,852.00	.0
	NET REVENUE OVER EXPENDITURES	.00	.00	(1,463,674.00)	(1,463,674.00)	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

PERMANENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>REVENUES</u>					
40-000-4100	INTEREST REVENUE	975,267.66	975,267.66	.00	(975,267.66)	.0
40-000-4150	UNREALIZED GAINS/LOSS	(1,199,902.27)	(1,199,902.27)	.00	1,199,902.27	.0
	TOTAL REVENUES	(224,634.61)	(224,634.61)	.00	224,634.61	.0
	TOTAL FUND REVENUE	(224,634.61)	(224,634.61)	.00	224,634.61	.0

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

		PERMANENT FUND				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT</u>						
40-900-7005	MANAGEMENT FEES	7,582.70	7,582.70	82,665.00	75,082.30	9.2
	TOTAL GENERAL GOVERNMENT	7,582.70	7,582.70	82,665.00	75,082.30	9.2
	TOTAL FUND EXPENDITURES	7,582.70	7,582.70	82,665.00	75,082.30	9.2
	NET REVENUE OVER EXPENDITURES	(232,217.31)	(232,217.31)	(82,665.00)	149,552.31	(280.9)

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

MAINTENANCE RESERVE FUND

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
	<u>REVENUES</u>					
41-000-4100	INTEREST REVENUE	<u>1,045.25</u>	<u>1,045.25</u>	<u>.00</u>	<u>(1,045.25)</u>	<u>.0</u>
	TOTAL REVENUES	<u>1,045.25</u>	<u>1,045.25</u>	<u>.00</u>	<u>(1,045.25)</u>	<u>.0</u>
	TOTAL FUND REVENUE	<u>1,045.25</u>	<u>1,045.25</u>	<u>.00</u>	<u>(1,045.25)</u>	<u>.0</u>

ALEUTIANS EAST BOROUGH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JULY 31, 2026

MAINTENANCE RESERVE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>GENERAL GOVERNMENT</u>					
41-900-8020	MAINTENANCE	<u>.00</u>	<u>.00</u>	<u>150,000.00</u>	<u>150,000.00</u>	<u>.0</u>
	TOTAL GENERAL GOVERNMENT	<u>.00</u>	<u>.00</u>	<u>150,000.00</u>	<u>150,000.00</u>	<u>.0</u>
	TOTAL FUND EXPENDITURES	<u>.00</u>	<u>.00</u>	<u>150,000.00</u>	<u>150,000.00</u>	<u>.0</u>
	NET REVENUE OVER EXPENDITURES	<u>1,045.25</u>	<u>1,045.25</u>	<u>(150,000.00)</u>	<u>(151,045.25)</u>	<u>.7</u>

INVESTMENT REPORT



ALASKA PERMANENT
CAPITAL MANAGEMENT

Registered Investment Adviser

AEB 2010 SERIES B BOND/AKUTAN Investment Report

July 2026

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$417,731**

TRANSFERS IN/
OUT **-\$77**

REALIZED GAINS **\$0**

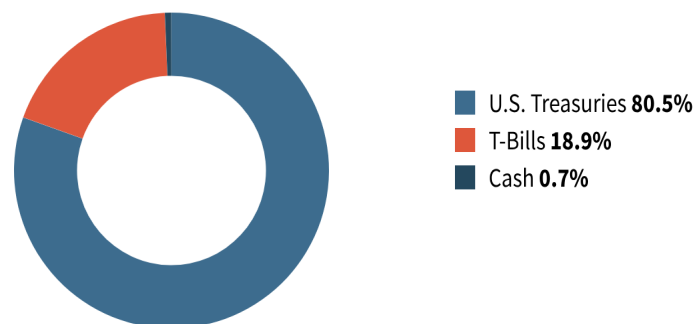
CHANGE IN
MARKET VALUE **-\$439**

INTEREST INCOME **\$1,354**

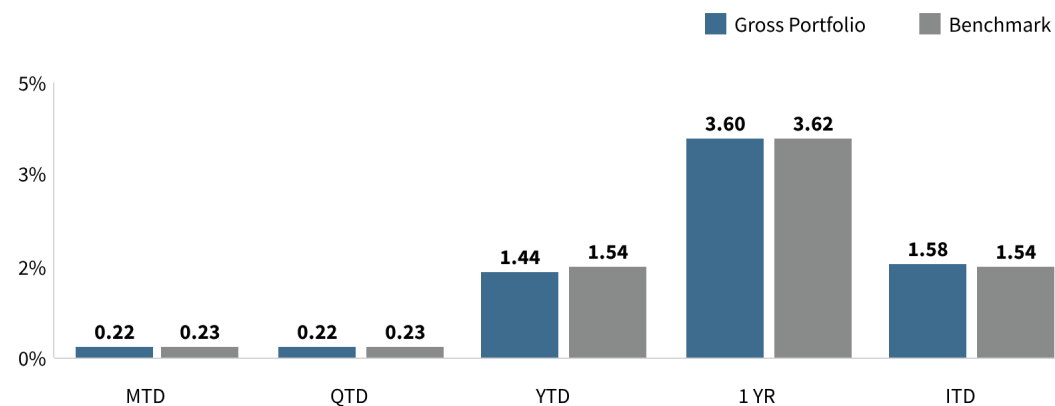
ENDING VALUE +
ACCRUED **\$418,569**



Portfolio Composition



Investment Performance



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

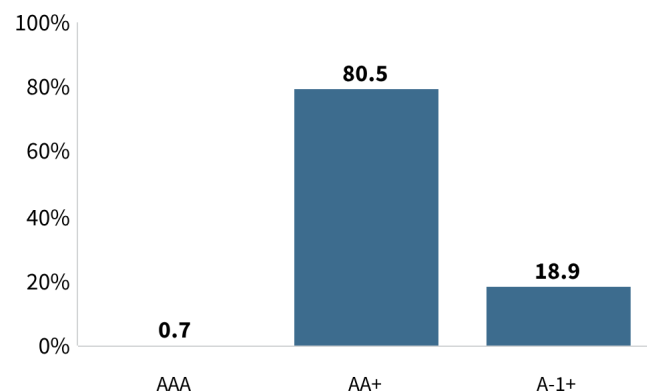
Past performance is not indicative of future results.

Performance is compared to the portfolio's long-term strategic benchmark. Total account performance includes all assets and cash held in the account. Periods of elevated cash resulting from client-directed liquidity needs may affect performance relative to the benchmark.

Risk Management

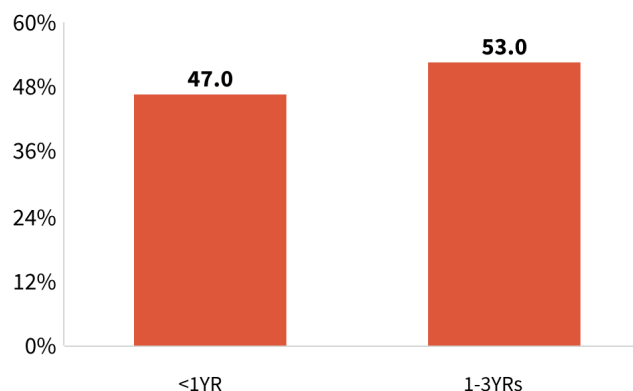


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
U.S. Treasuries	80.47%
T-Bills	18.86%
Cash	0.67%

Top 10 Issuer Concentration

	%MV
United States Of America	99.33%
Federated Hermes, Inc.	0.67%

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

\$417,577

BOOK VALUE

\$419,621

UNREALIZED GAIN/LOSS

-\$2,044

YIELD TO MATURITY

4.09%

COUPON RATE

2.83%

DURATION

1.22

WAL

1.49

MOODY'S RATING

Aa1

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 Unhedge

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

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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

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.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB OPERATING RESERVE FUND Investment Report

July 2026

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$10,853,024**

TRANSFERS IN/
OUT **-\$535**

REALIZED GAINS **\$0**

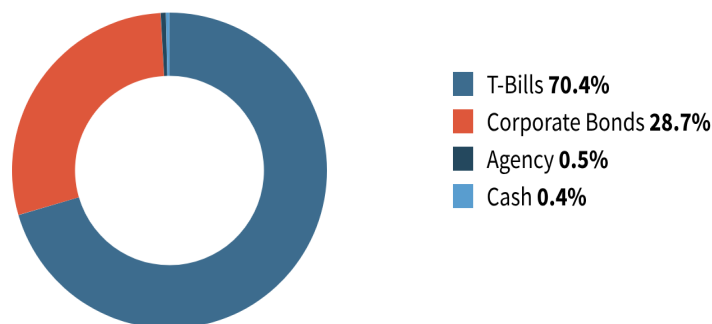
CHANGE IN
MARKET VALUE **\$4,621**

INTEREST INCOME **\$34,790**

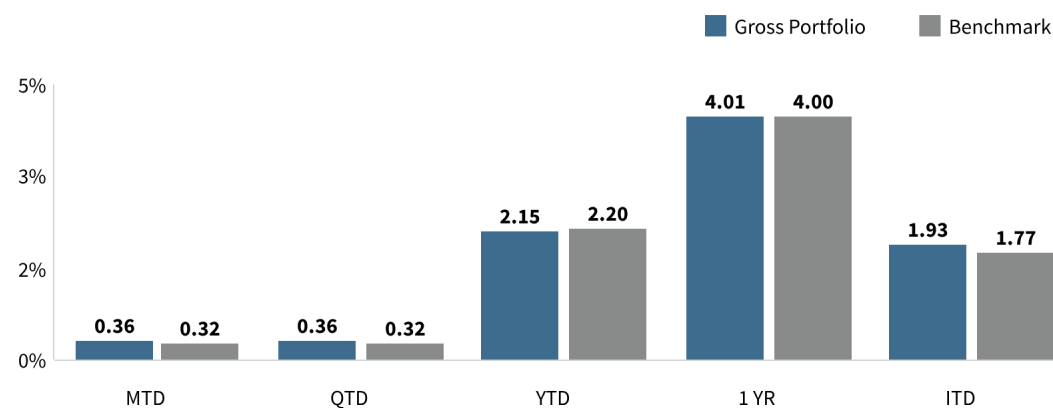
ENDING VALUE +
ACCRUED **\$10,891,899**



Portfolio Composition



Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins August 01, 2001.

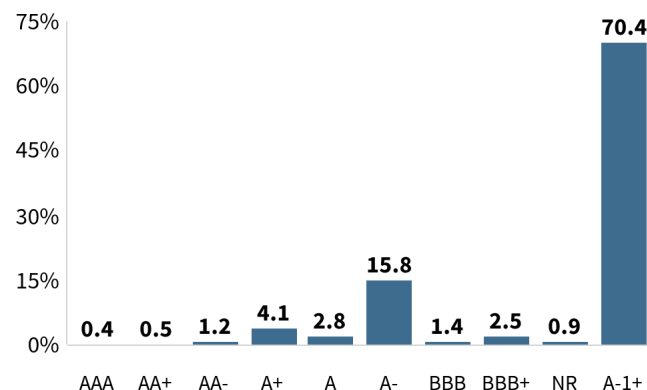
Past performance is not indicative of future results.

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Risk Management

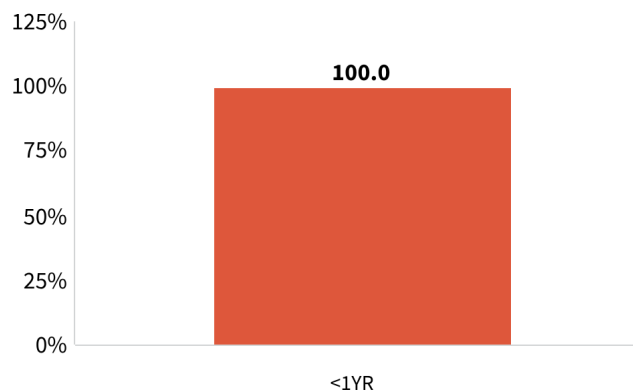


Credit Rating Exposure



Source: Clearwater Composite Rating

Duration Exposure (Years)



Sector Exposure

	%MV
T-Bills	70.45%
Corporate Bonds	28.65%
Agency	0.54%
Cash	0.35%

Top 10 Issuer Concentration

	%MV
United States Of America	70.45%
Realty Income Corporation	1.40%
Enterprise Products Partners L.P.	1.40%
Kimco Realty Corporation	1.40%
Citigroup Inc.	1.39%
JPMorgan Chase & Co.	1.39%
The Goldman Sachs Group, Inc.	1.39%
American Water Works Company, Inc.	1.38%
International Business Machines Corporation	1.38%
AvalonBay Communities, Inc.	1.38%

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
\$10,862,862

BOOK VALUE
\$10,865,551

UNREALIZED GAIN/LOSS
-\$2,689

YIELD TO MATURITY
4.17%

COUPON RATE
0.96%

DURATION
0.27

WAL
0.28

MOODY'S RATING
Aa3

Disclosures



S&P 500 Total Return Index

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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.

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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

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

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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

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

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

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WisdomTree U.S. MidCap Dividend Index Total Return

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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

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.

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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.



ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

ALEUTIANS EAST BOR. PERM FUND Investment Report

July 2026

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$55,958,107**

TRANSFERS IN/
OUT **-\$1,181**

REALIZED GAINS/
LOSSES **\$879,332**

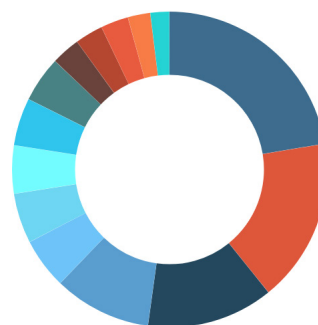
CHANGE IN
MARKET VALUE **-\$1,230,389**

INTEREST INCOME **\$76,054**

DIVIDEND INCOME **\$22,977**

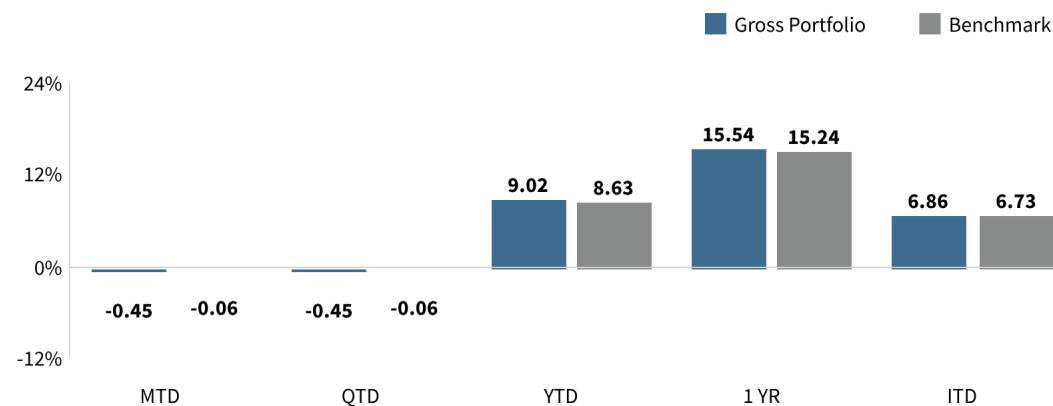
ENDING VALUE +
ACCRUED **\$55,704,900**

Portfolio Composition



- U.S. Large Cap Equity **22.4%**
- U.S. Fixed Income **16.8%**
- Alternative Beta **13.0%**
- U.S. Mid Cap Equity **10.0%**
- U.S. Small Cap Equity **5.2%**
- Infrastructure **5.1%**
- Developed International Equity **4.9%**
- U.S. High Yield Fixed Income **4.9%**
- Emerging Market Equity **4.7%**
- International Fixed Income **3.0%**
- Commodities **2.9%**
- REITs **2.8%**
- Cash **2.3%**
- TIPS **2.0%**

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.

Performance is compared to the portfolio's long-term strategic benchmark. Total account performance includes all assets and cash held in the account. Periods of elevated cash resulting from client-directed liquidity needs may affect performance relative to the benchmark.

Portfolio Summary and Target

	MARKET VALUE (\$)	ASSETS (%)	TARGET (%)	RANGE
RISK CONTROL				
U.S. Fixed Income	9,362,494	16.8%	18%	8% to 28%
TIPS	1,088,088	2.0%	2%	0% to 10%
International Fixed Income	1,652,448	3.0%	5%	0% to 10%
Cash	1,283,593	2.3%	2%	0% to 10%
Risk Control Total	13,386,624	24.0%		
RISK ASSET				
U.S. High Yield Fixed Income	2,727,133	4.9%	5%	0% to 10%
U.S. Large Cap Equity	12,469,731	22.4%	22%	12% to 32%
U.S. Mid Cap Equity	5,577,008	10.0%	10%	5% to 15%
U.S. Small Cap Equity	2,895,074	5.2%	5%	0% to 10%
Developed International Equity	2,745,576	4.9%	6%	0% to 12%
Emerging Market Equity	2,613,704	4.7%	4%	0% to 8%
Risk Asset Total	29,028,227	52.1%		
ALTERNATIVES				
REITs	1,586,685	2.8%	3%	0% to 6%
Alternative Beta	7,247,780	13.0%	10%	0% to 15%
Infrastructure	2,855,418	5.1%	5%	0% to 10%
Commodities	1,600,167	2.9%	3%	0% to 6%
Alternatives Total	13,290,050	23.9%		
TOTAL PORTFOLIO	55,704,900	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.

Past performance is not indicative of future results.

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 Unhedge

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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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.

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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.

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ALASKA PERMANENT CAPITAL MANAGEMENT

Registered Investment Adviser

AEB APPROPRIATIONS FUND Investment Report

July 2026

Portfolio Overview

BEGINNING VALUE
+ ACCRUED **\$7,890,323**

TRANSFERS IN/
OUT **-\$1,189**

REALIZED GAINS **-\$530**

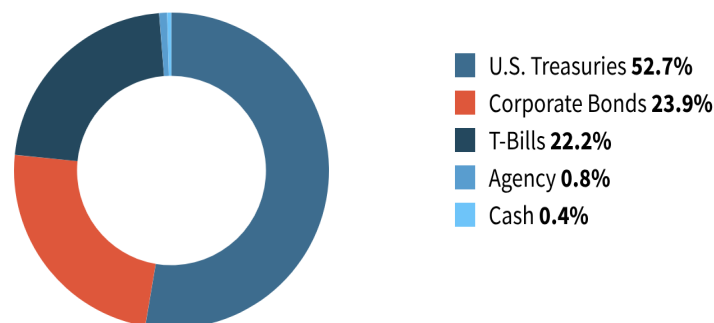
CHANGE IN
MARKET VALUE **-\$7,707**

INTEREST INCOME **\$26,808**

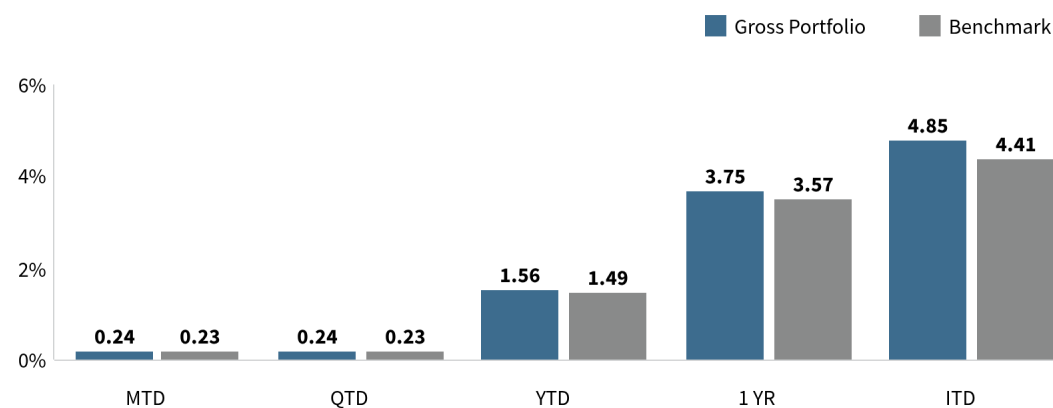
ENDING VALUE +
ACCRUED **\$7,907,705**



Portfolio Composition



Investment Performance



Performance is annualized for periods greater than one year. Inception to date performance begins November 01, 2023.

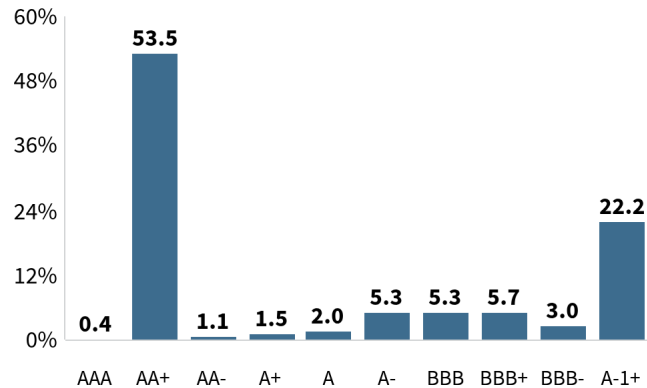
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Risk Management



Credit Rating Exposure

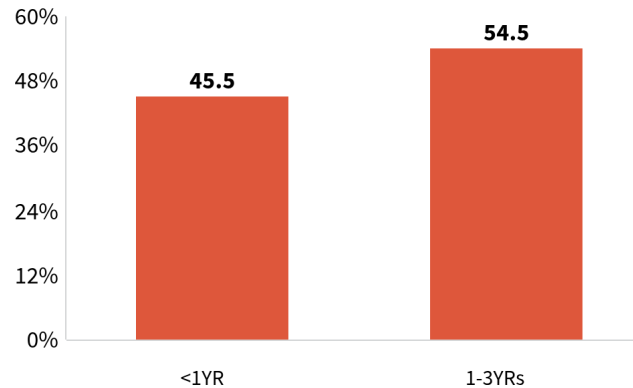


Source: Clearwater Composite Rating

Sector Exposure

	%MV
U.S. Treasuries	52.68%
Corporate Bonds	23.90%
T-Bills	22.18%
Agency	0.81%
Cash	0.44%

Duration Exposure (Years)



Top 10 Issuer Concentration

	%MV
United States Of America	74.86%
American Water Works Company, Inc.	1.13%
State Street Corporation	1.09%
Magna International Inc.	0.97%
Marathon Petroleum Corporation	0.97%
Dow Inc.	0.96%
Tyson Foods, Inc.	0.95%
Essex Property Trust, Inc.	0.95%
BP p.l.c.	0.90%
General Motors Company	0.90%

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
\$7,876,539

BOOK VALUE
\$7,904,343

UNREALIZED GAIN/LOSS
-\$27,804

YIELD TO MATURITY
4.15%

COUPON RATE
2.77%

DURATION
1.16

WAL
1.35

MOODY'S RATING
A1

Disclosures



S&P 500 Total Return Index

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Bloomberg VLI: High Yield Total Return Index Value Unhedged USD

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

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

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Client Relationship Manager

Blake Phillips, CFA®

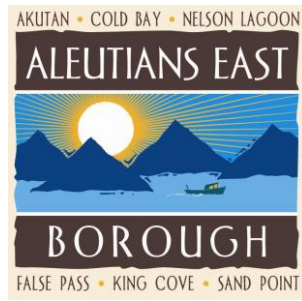
blake@apcm.net

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.

CONSENT AGENDA



RESOLUTION 27-17

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH APPOINTING ELECTION JUDGES FOR THE OCTOBER 6, 2026 REGULAR BOROUGH ELECTION.

WHEREAS, the Aleutians East Borough regular election will be held on October 6, 2026, and

WHEREAS, the Aleutians East Borough Code, Section 4.08.020 requires that the Assembly appoint three election judges from each designated polling place, and

WHEREAS, the Borough Clerk has recommended the following names to the Assembly to serve in this capacity:

SAND POINT

Keomi Chrim	Head Judge
Kim Johansen	Judge
Jenny Eubank	Judge

KING COVE

Carisa Mae Brandell	Head Judge
Kianna Uttecht	Judge
Piper Mack	Judge

AKUTAN

Alice Tcheripanoff	Head Judge
Jolene Borenin	Judge
Sandra Vega	Judge

NOW THEREFORE BE IT RESOLVED, by the Assembly of the Aleutians East Borough:

1. The above list of persons is appointed to serve as election judges in the October 6, 2026 election.

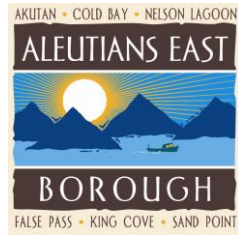
2. They shall serve under the direction of the borough clerk to conduct the election in a proper manner.
3. Should they be unable to fulfill their duties on election day, an alternative shall be named by the borough clerk.
4. They shall be compensated at the rate of \$300.00 per day worked.

APPROVED this 10th day of September 2026.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk



RESOLUTION 27-18

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH APPOINTING THE CANVASS COMMITTEE FOR THE OCTOBER 6, 2026 REGULAR BOROUGH ELECTION.

WHEREAS, the Aleutians East Borough regular election will be held on October 6, 2026, and

WHEREAS, the Aleutians East Borough Code, Section 4.08.040 requires that the Assembly appoint a canvass committee to canvass all votes after the election judges tally, and

WHEREAS, the Borough Clerk has recommended the following names to the Assembly to serve in this capacity:

Keomi Chrim	Head Judge
Kim Johansen	Judge
Jenny Eubank	Judge

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE ALEUTIANS EAST BOROUGH:

1. The above list of persons is appointed to serve as the Canvass Committee for the October 6, 2026 Election.
2. They shall serve under the direction of the Borough Clerk to conduct the canvass in a timely and proper manner.
3. Should they be unable to fulfill their duties an alternative shall be named by the borough clerk.
4. They shall be compensated at the rate of \$50.00 per day worked.

Approved this 10th day of September 2026.

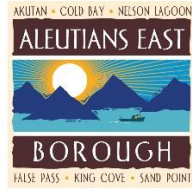
Mayor Alvin D. Osterback

ATTEST:

Beverly Rosete, Borough Clerk

PUBLIC HEARING

ORDINANCES



AGENDA STATEMENT

Date: September 2, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Administrator

Ordinance 27-01 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Outfall Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC

Ordinance 27-02 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC

Ordinance 27-03 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Silver Bay Seafoods, LLC

The Borough encourages economic development throughout the region, especially those related to the fishing industry. Due to the high cost of building harbors, docks, and other large projects, the Borough uses its bonding capacity to build the infrastructure and enters into an agreement with the local community to operate and maintain the facility. Under this arrangement, the Borough does not have to manage the operation, and the community gains a sense of ownership in the facility and is able to enhance their economies by collecting the revenues from the facility. Once the facility is paid for the Borough intends to transfer ownership of the facility to the local community.

At the August 13, 2026 Assembly Meeting the Assembly approved the following resolutions:

- Resolution 27-10 authorizing the Mayor to transfer the False Pass Harbor from the Aleutians East Borough to the City of False Pass
- Resolution 27-11 authorizing the Mayor to assign permanent easements related to the False Pass Harbor to the City of False Pass

- Resolution 27-12 authorizing the Mayor to negotiate and execute a lease with the City of False Pass for the False Pass Harbor

These resolutions authorized the mayor to transfer the harbor from the Borough to the City of False Pass and addressed the land ownership items. The Borough is working with the City to get these items completed.

The remaining items to address for the harbor transfer is the assignment of the tidelands leases the Borough has in the harbor to the City of False Pass.

The Borough has the following tideland leases with third parties:

- Outfall Tidelands Lease with Ikatan Bay Investments, LLC
- Dock Tidelands Lease with Ikatan Bay Investments, LLC
- Dock Tidelands Lease with Silver Bay Seafoods, LLC

These tideland leases will need to be assigned from the Borough to the City of False Pass. In order to do this the Assembly will need to:

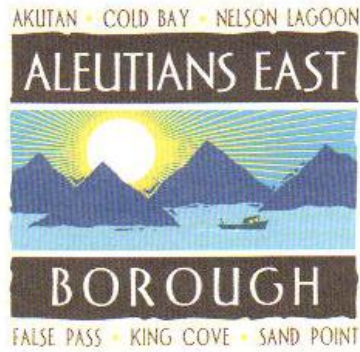
1. Authorize the mayor to negotiate and execute the assignment, assumption and consent of the tideland leases for the City of False Pass to assume the tidelands leases between the Borough and either Ikatan Bay Investments or Silver Bay Seafoods via ordinance.
2. Upon the transfer of the harbor, execute the Tidelands Lease Assignment, Assumption, and Consent Agreements.

Recommendation: Administration recommends approval of the following:

Ordinance 27-01 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Outfall Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC

Ordinance 27-02 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Ikatan Bay Investments, LLC

Ordinance 27-03 authorizing the Mayor to negotiate and execute the Assignment, Assumption and Consent of the Dock Tidelands Lease for the City of False Pass to Assume the Tidelands Lease between the Aleutians East Borough and Silver Bay Seafoods, LLC



ORDINANCE SERIAL NO. 27-01

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF THE OUTFALL TIDELANDS LEASE FOR THE CITY OF FALSE PASS TO ASSUME THE TIDELANDS LEASE BETWEEN THE ALEUTIANS EAST BOROUGH AND IKATAN BAY INVESTMENTS, LLC

WHEREAS, Aleutians East Borough (“Borough”) is the owner of that certain tidelands described in the Outfall Tidelands Lease Assignment, Assumption, and Consent Agreement associated with the outfall line located in False Pass, Alaska between the Borough and Ikatan Bay Investments, LLC (“IBI”) effective June 19, 2024, a copy of which is attached hereto as Exhibit A (the “Tidelands Lease”); and

WHEREAS, the Borough desires to execute the Outfall Line Tidelands Lease Assignment, Assumption and Consent Agreement (the “Agreement”) whereby the Borough assigns all right, title and interest in and to the Tidelands Lease to the City of False Pass (“City”) and the City assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE, BE IT ENACTED BY THE ALEUTIANS EAST BOROUGH:

SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Execute Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Outfall Tidelands Lease Assignment, Assumption and Consent Agreement (Attachment B) transferring all obligations and liabilities under the Agreement from the Borough to the City.

SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2026.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

(SEAL)

**After recording in the Aleutian Islands
Recording District, Return to:**

**Aleutians East Borough
3380 C Street, Suite 205
Anchorage, AK 99503**

OUTFALL TIDELANDS LEASE ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT

THIS OUTFALL TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Assignor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, City of False Pass, whose address is P.O. Box 50 False Pass, AK 99583 (“*Assignee*”) and Ikatan Bay Investments, LLC, an Alaska limited liability company (“*Lessee*”), whose address is 208 Lake Street, Suite 2E, Sitka, AK 99835.

RECITALS

A. Assignor is the owner of certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between Assignor and Lessee, effective June 19, 2024, a copy of which is attached hereto as Exhibit A (the “*Outfall Tidelands Lease Assignment, Assumption, and Consent Agreement*”). The Outfall Tidelands Lease Assignment, Assumption, and Consent Agreement was made of record on July 1, 2024, by the recordation of a copy of the Outfall Tidelands Lease Assignment, Assumption, and Consent Agreement as Reception No. 2024-000139-0, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska.

B. **Effective DATE here**, the Assignor has transferred the False Pass Harbor to the Assignee.

C. The Assignor wishes to transfer its interest in the Outfall Tidelands Lease to Assignee as provided in this Assignment.

D. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

E. Lessee consents to the change and recognizes the Assignee as the Lessor.

F. Assignor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. 27-01 adopted by the Aleutians East Borough Assembly on **DATE HERE**.

AGREEMENT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. **Assignment and Assumption.** Effective as of the Effective Date of this Assignment:

1.1. Assignment. Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Outfall Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Outfall Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Lease, and to be liable to Lessee for the full performance of all such obligations under the Outfall Tidelands Lease.

1.2. Assumption. Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Outfall Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Outfall Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Outfall Tidelands Lease, and to be liable to Lessee for the full performance of all such obligations under the Outfall Tidelands Lease.

2. **Consent.** Assignor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Outfall Tidelands Lease as provided in this Assignment. Assignor represents that it has obtained any and all consents, authorizations and satisfied all requirements that it may be required to obtain to authorization of the transaction outlined in this Assignment.

3. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.

4. **Time is of Essence.** Time is of the essence of each provision of this Assignment.

5. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.

6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.

7. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.

8. **Further Documents.** The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.

9. **Recordation.** The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.

10. **Counterparts and Facsimile.** This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of **DATE HERE** (the “Effective Date”).

ASSIGNOR:

ALEUTIANS EAST BOROUGH

By: _____

Name: _____

Its: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

ASSIGNEE:

CITY OF FALSE PASS

By:

By: _____

Name:

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared _____, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the _____ of the City of False Pass, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

LESSEE:

IKATAN BAY INVESTMENTS, LLC,
an Alaska limited liability company

By: Silver Bay Seafoods, L.L.C., its Manager

By: _____
Name: Cora Campbell
Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

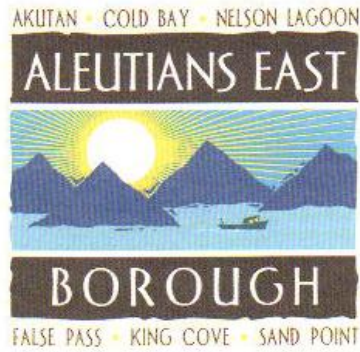
THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Cora Campbell, President and Chief Executive Office of Silver Bay Seafoods, L.L.C., the Manager of Ikatan Bay Investments, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she has been authorized by said corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska
My commission expires: _____

EXHIBIT A

Attached is a true and correct copy of the Outfall Tidelands Lease Assignment, Assumption, and Consent Agreement effective June 19, 2024.



ORDINANCE SERIAL NO. 27-02

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF THE DOCK TIDELANDS LEASE FOR THE CITY OF FALSE PASS TO ASSUME THE TIDELANDS LEASE BETWEEN THE ALEUTIANS EAST BOROUGH AND IKATAN BAY INVESTMENTS, LLC

WHEREAS, Aleutians East Borough (“Borough”) is the owner of that certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between the Borough and Ikatan Bay Investments, LLC (“IBI”) effective June 19, 2024, a copy of which is attached hereto as Exhibit A (the “Tidelands Lease”); and

WHEREAS, the Borough desires to execute the Dock Tidelands Lease Assignment, Assumption and Consent Agreement (the “Agreement”) whereby the Borough assigns all right, title and interest in and to the Tidelands Lease to the City of False Pass (“City”) and the City assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE, BE IT ENACTED BY THE ALEUTIANS EAST BOROUGH:

SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Execute Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Dock Tidelands Lease Assignment, Assumption and Consent Agreement (Attachment B) transferring all obligations and liabilities under the Agreement from the Borough to the City.

SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2026.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

(SEAL)

**After recording in the Aleutian Islands
Recording District, Return to:**

Aleutians East Borough
3380 C Street, Suite 205
Anchorage, AK 99503

**DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT
AGREEMENT**

THIS DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Assignor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, City of False Pass (“*Assignee*”), whose address is P.O. Box 50 False Pass, AK 99583, and Ikatan Bay Investments, LLC, an Alaska limited liability company (“*Lessee*”), whose address is 208 Lake Street, Suite 2E, Sitka, AK 99835.

RECITALS

A. Assignor is the owner of that certain tidelands lease described in the Dock Tidelands Lease Assignment, Assumption and Consent Agreement associated with a dock located in False Pass Alaska between the Assignor and Lessee, effective June 19, 2024, a copy of which is attached as Exhibit A (the “*Dock Tidelands Lease Assignment, Assumption and Consent Agreement*”). The Dock Tidelands Lease Assignment, Assumption and Consent Agreement was made of record on July 1, 2024, by the recordation of a copy of the Dock Tidelands Lease Assignment, Assumption, and Consent Agreement as Reception No. 2024-000140-0, records of the Aleutians Islands Recording District, State of Alaska.

B. Effective **DATE here**, the Assignor has transferred the False Pass Harbor to the Assignee.

C. The Assignor wishes to transfer its interest in the Dock Tidelands Lease to Assignee as provided in this Assignment.

D. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

E. Lessee consents to the change and recognizes the Assignee as the Lessor.

F. Assignor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. 27-02 adopted by the Aleutians East Borough Assembly on **DATE HERE**.

AGREEMENT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. **Assignment and Assumption.** Effective as of the Effective Date of this Assignment:

1.1 **Assignment.** Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Dock Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Dock Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Lease, and to be liable to Lessee for the full performance of all such obligations under the Dock Tidelands Lease.

1.2 **Assumption.** Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Dock Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Dock Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Dock Tidelands Lease, and to be liable to Lessee for the full performance of all such obligations under the Dock Tidelands Lease.

2. **Consent.** Assignor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Dock Tidelands Lease as provided in this Assignment. Assignor represents that it has obtained any and all consents, authorizations and satisfied all requirements that it may be required to obtain the authorization of the transaction outlined in this Assignment.

3. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.

4. **Time is of Essence.** Time is of the essence of each provision of this Assignment.

5. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.

6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.

7. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.

8. **Further Documents.** The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.

9. **Recordation.** The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.

10. **Counterparts and Facsimile.** This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of **DATE HERE** (the “*Effective Date*”).

ALEUTIANS EAST BOROUGH

By: _____

Name: _____

Its: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

ASSIGNEE:

CITY OF FALSE PASS

By: _____

By: _____

Name: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared _____, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the _____ of the City of False Pass, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

LESSEE:

IKATAN BAY INVESTMENTS, LLC,
an Alaska limited liability company

By: Silver Bay Seafoods, L.L.C., its Manager

By: _____
Name: Cora Campbell
Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Cora Campbell, President and Chief Executive Office of Silver Bay Seafoods, L.L.C., the Manager of Ikatan Bay Investments, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she has been authorized by said corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said corporation.

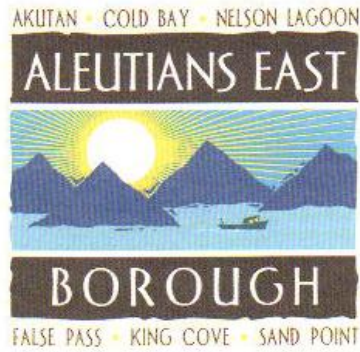
WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

Exhibit A

**Attached is a true and correct copy of the Dock Tidelands Lease Assignment, Assumption,
and Consent Agreement effective June 19, 2024.**



ORDINANCE SERIAL NO. 27-03

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF THE DOCK TIDELANDS LEASE FOR THE CITY OF FALSE PASS TO ASSUME THE TIDELANDS LEASE BETWEEN THE ALEUTIANS EAST BOROUGH AND SILVER BAY SEAFOODS, LLC

WHEREAS, Aleutians East Borough (“Borough”) is the owner of that certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between the Borough and Silver Bay Seafoods, LLC (“SBS”) dated January 25, 2019, a copy of which is attached hereto as Exhibit A (the “Tidelands Lease”); and

WHEREAS, the Borough desire to execute the Dock Tidelands Lease Assignment, Assumption and Consent Agreement (the “Agreement”) whereby the Borough assigns all right, title and interest in and to the Tidelands Lease to the City of False Pass (“City”) and the City assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE, BE IT ENACTED BY THE ALEUTIANS EAST BOROUGH:

SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Execute Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Dock Tidelands Lease Assignment, Assumption and Consent Agreement (Attachment B) transferring all obligations and liabilities under the Agreement from the Borough to the City.

SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this _____ day of _____, 2026.

Alvin Osterback, Mayor

ATTEST:

Beverly Rosete, Borough Clerk

(SEAL)

**After recording in the Aleutian Islands
Recording District, Return to:**

**Aleutians East Borough
3380 C Street, Suite 205
Anchorage, AK 99503**

DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT

THIS DOCK TIDELANDS LEASE ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (this “*Assignment*”) is entered into as of the Effective Date, set forth below and is by and among Aleutians East Borough (“*Assignor*”), whose address is 3380 C Street, Suite 205, Anchorage, AK 99503, City of False Pass, whose address is P.O. Box 50 False Pass, AK 99583 (“*Assignee*”) and Silver Bay Seafoods, LLC, an Alaska limited liability company (“*Lessee*”), whose address is 208 Lake Street, Suite 2E, Sitka, AK 99835.

RECITALS

A. Assignor is the owner of certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between Assignor and Lessee, effective January 25, 2019, a copy of which is attached hereto as Exhibit A (the “*Tidelands Lease*”). The Tidelands Lease was made of record on March 1, 2019, by the recordation of a copy of the Tidelands Lease as Reception No. 2019-000049-0, records of the Aleutian Islands Recording District, Third Judicial District, State of Alaska.

B. **Effective DATE here**, the Assignor has transferred the False Pass Harbor to the Assignee.

C. The Assignor wishes to transfer its interest in the Tidelands Lease to Assignee as provided in this Assignment.

D. Assignee wishes to accept, without reservation, the obligations and benefits of Assignor as provided in this Assignment.

E. Lessee consents to the change and recognizes the Assignee as the Lessor.

F. Assignor wishes to provide written consent to the assignment and assumption of the Tidelands Lease as provided in this Assignment and as authorized in Ordinance Serial No. 27-03 adopted by the Aleutians East Borough Assembly on **DATE HERE**.

AGREEMENT

NOW, THEREFORE, for the exchange of promises and other good and sufficient consideration, the sufficiency of which is expressly agreed, the parties to this Assignment agree as follows:

1. **Assignment and Assumption.** Effective as of the Effective Date of this Assignment:

1.1. Assignment. Assignor hereby irrevocably assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Tidelands Lease, and delegates to Assignee all of its duties and responsibilities under the Tidelands Lease performable and first arising from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Lease, and to be liable to Lessee for the full performance of all such obligations under the Tidelands Lease.

1.2. Assumption. Assignee hereby accepts the foregoing assignment and acknowledges and agrees to be bound by the provisions of the Tidelands Lease. By such acceptance of this Assignment, Assignee hereby agrees that it will promptly keep and perform each of Assignor's obligations under the Tidelands Lease which arise from and after the Effective Date to the same extent as if Assignee had been the original Lessor under the Tidelands Lease, and to be liable to Lessee for the full performance of all such obligations under the Tidelands Lease.

2. **Consent.** Assignor, by its signature hereto, expressly and without reservation, consents to the assignment and assumption of the Tidelands Lease as provided in this Assignment. Assignor represents that it has obtained any and all consents, authorizations and satisfied all requirements that may be required to obtain the authorization of the transaction outlined in this Assignment.

3. **Entire Agreement.** This Assignment shall constitute the entire agreement of the parties with respect to the subject matter contained herein, and this Assignment may not be modified except in a writing signed by the parties.

4. **Time is of Essence.** Time is of the essence of each provision of this Assignment.

5. **Successors and Assigns.** This Assignment and all provisions hereof shall extend to and be obligatory upon and inure to the benefit of the respective heirs, legatees, legal representatives, successors and assigns of the parties hereto.

6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Alaska. If any of the provisions of this Assignment are deemed to be invalid or unenforceable, the remainder of this Assignment shall not be affected.

7. **Lease Otherwise Unmodified.** Except as expressly set forth herein, the Lease remains unmodified and in full force and effect.

8. **Further Documents.** The parties agree that they shall promptly execute and deliver such additional documents and take actions which are reasonable and necessary to complete the transactions contemplate by this Agreement.

9. **Recordation.** The parties hereto agree to promptly draft, execute and record this Assignment. Any party hereto may cause this Assignment to be recorded.

10. **Counterparts and Facsimile.** This Assignment may be executed in counterparts and by facsimile, with copies effective for all purposes.

THIS ASSIGNMENT shall be effective as of **DATE HERE** (the “Effective Date”).

ASSIGNOR:

ALEUTIANS EAST BOROUGH

By: _____

Name: _____

Its: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Anne Bailey, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the Administrator of the Aleutians East Borough, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

ASSIGNEE:

CITY OF FALSE PASS

By:

By: _____

Name: _____

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared _____, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she is the _____ of the City of False Pass, that she has been authorized by said municipal corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said municipal corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Notary Public for Alaska

My commission expires: _____

LESSEE:

SILVER BAY SEAFOODS, LLC,
an Alaska limited liability company

By: Silver Bay Seafoods, L.L.C., its Manager

By: _____
Name: Cora Campbell
Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF ALASKA)

THIRD JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of _____, 2026, before me, a Notary Public in and for the State of Alaska, personally appeared Cora Campbell, President and Chief Executive Office of Silver Bay Seafoods, L.L.C., the Manager of Ikatan Bay Investments, LLC, known to me to be the person whose name is subscribed on the foregoing instrument and, duly sworn, stated to me under oath that she has been authorized by said corporation to execute the foregoing instrument on its behalf, and that she executed the same freely and voluntarily as the free act and deed of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

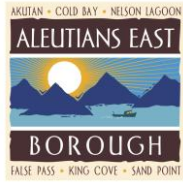
Notary Public for Alaska
My commission expires: _____

EXHIBIT A

Attached is a true and correct copy of the Tidelands Lease effective January 25, 2019.

DRAFT

RESOLUTIONS



Agenda Statement

Date: September 2, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 27-13 authorizing the Mayor to negotiate and execute a Contract Amendment with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$157,500

At the December 11, 2025 Assembly Meeting the Assembly approved Resolution 26-24 which authorized 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.

On December 16, 2025, the Borough and Jim Clark entered into an agreement with Law Office of James F. Clark in an amount not to exceed \$120,000 and had a \$30,000 contingency available in case an amendment needs to occur. This works included providing 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).

Due to the complexity of the issue additional legal fees are needed. The Law Offices of Jim Clark is requesting authority to continue to respond to pending motions before the Alaska District Court and to appeal to the Ninth Circuit seeking reversal of some issues and affirmation of other issues on behalf of the King Cove Corporation, the Borough, and the City of King Cove in support of obtaining the permits and authorizations needed to construct the King Cove to Cold Bay Road.

The Law Offices of Jim Clark is specifically asking for continuing authority to provide legal representation in the three pending cases that soon will be appealed to the Ninth Circuit Court of Appeals. The cases include the Land Exchange Litigation, the Corps of Engineers Section 404

Clean Water Act Permit Litigation and the Compatibility Determination Litigation, which have become more complicated than expected in the November 2025 request.

The legal work will include the following tasks:

1. Continuing legal coordination with the DOI, DOJ, and DOT attorneys throughout the ENGO litigation.
2. Continuing legal coordination with DOT regarding legal issues specific to the road.
3. Responding to a potential Defenders' Motion for a TRO to the District Court and/or Ninth Circuit from the District Court's denial of its Motion for a TRO/PI Opposing the USFWS Compatibility Determination.
4. Filing Notice of Appeal on those issues (described above) on which we lost in Judge Gleason's August 18, 2026, Order.
5. Researching and Drafting KCC's Briefs asking the Ninth Circuit to reverse those decisions in Judge Gleason's August 18, 2026, Order (listed above) that were adverse to us.
6. Researching and Drafting KCC's Briefs asking the Ninth Circuit to affirm those decisions in Judge Gleason's August 18, 2026, Order (listed above) that she found for us.
7. Preparing for, and making, Oral Argument.
8. Researching and drafting responses to ENGO non-dispositive litigation motions. Estimated Hours.
9. Contingency for unanticipated work required by the Court
10. Reporting on all litigation matters to KCC, AEB, and King Cove (No Charge)

Total Estimated Hours - 500 hours

The Cost proposal is a "not to exceed" amount unless an additional amount is pre-approved by the Borough

500 hours x \$300/hr. (Clark hourly rate)	\$150,000.00
Out-of-pocket expenses (court filings, copies, travel, paralegal)	\$7,500.00

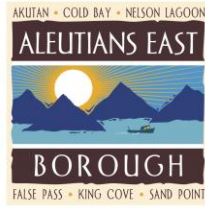
TOTAL COST	<u>\$157,500.00</u>
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Based off the current proposal, the Borough would enter into an agreement amendment with Law Office of James F. Clark in an amount not to exceed \$157,500. The total amount of funds allotted to legal representation with the Law Offices of James F. Clark will be \$307,500.

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 27-13 authorizing the Mayor to negotiate and execute a Contract Amendment with the Law Office of James F. Clark to provide legal representation for the Land Exchange in an amount not to exceed \$157,500.



RESOLUTION 27-13

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A CONTRACT AMENDMENT WITH THE LAW OFFICE OF JAMES F. CLARK TO PROVIDE LEGAL REPRESENTATION FOR THE LAND EXCHANGE IN AN AMOUNT NOT TO EXCEED \$157,500

WHEREAS, at the December 11, 2025 Assembly Meeting the Assembly approved 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;

WHEREAS, December 16, 2025, the Borough and Jim Clark entered into an agreement with Law Offices of James F. Clark in an amount not to exceed \$120,000 and had a \$30,000 contingency fund available in case an amendment needed to occur; and

WHEREAS, due to the complexity of the issue, additional legal representation is needed to continue to respond to pending motions before the Alaska District Court and to appeal to the Ninth Circuit seeking reversal of some issues and affirmation of other issues on behalf of the King Cove Corporation, the Borough, and the City of King Cove in support of obtaining the permits and authorizations needed to construct the King Cove to Cold Bay Road; and

WHEREAS, the Law Office of James F. Clark has submitted a proposal requesting addition funds 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 original contract with the Law Offices of James F. Clark's was \$150,000 (\$120,000 with a \$30,000 contingency fee); and

WHEREAS, the Borough would enter into a contract amendment with the Law Offices of James F. Clark in an amount not to exceed \$157,500; and

WHEREAS, the total amount of funds allotted for legal representation with the Law Offices of James F. Clark will be an amount not to exceed \$307,500; and

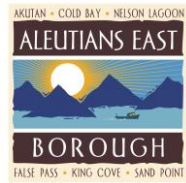
WHEREAS, funds for this expense would come from the Borough's King Cove Access Project State of Alaska Department of Commerce, Community and Economic Development Designated Legislative Grant, Borough account number E 20-701-8050 Capital Construction.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Contract Amendment with the Law Offices of James F. Clark to provide legal representation for the King Cove Road in an amount not to exceed \$157,500.

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

Alvin D. Osterback, Mayor
ATTEST:

Beverly Rosete, Clerk



Agenda Statement

Date: September 3, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Resolution 27-14 authorizing the Mayor to negotiate and execute a Memorandum of Understanding with the Agdaagux Tribe of King Cove for legal services for the King Cove Road in an amount not to exceed \$75,000

The Agdaagux Tribe (Tribe) has engaged Hobbs, Straus, Dean & Walker, LLP (H,S, D & W), a national law firm that specializes in Federal Indian law, to provide legal assistance for the King Cove Road. The Borough was asked to pay for these legal services. The original cost estimate was \$30,000, which Borough Administration had agreed to if a Memorandum of Understanding (MOU) was executed. A MOU has not been executed and due to the increase in legal services and cost, the Tribe is requesting Assembly approval to agree to pay for these legal services in an amount not to exceed \$75,000.

Per the MOU, the Tribe will enter into an agreement with H, S, D & W. The Tribe shall receive invoices from H, S, D & W and invoice the Borough for the amount that is due. The Borough will pay the tribe for the actual cost of H, S, D & W's legal services in amount not to exceed \$75,000.

ROLES AND RESPONSIBILITIES

ROLES AND RESPONSIBILITIES

1. The Parties will consult and cooperate with each other.
2. The Parties agree that Hobbs, Strauss, Dean & Walker is the correct entity to provide legal services to the Tribe in regard to the King Cove Road.
3. The Tribe will keep the AEB reasonably informed of all progress and delays.
4. The Tribe shall receive invoices from Hobbs, Strauss, Dean & Walker and invoice the

AEB for the amount that is due.

5. AEB will pay the Tribe for the actual cost of legal services up to, but not in excess of \$75,000.

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

RECOMMENDATION

Administration recommends approval of Resolution 27-14 authorizing the Mayor to negotiate and executed a Memorandum of Understanding with the Agdaagux Tribe of King Cove for legal services for the King Cove Road in an amount not to exceed \$75,000.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is dated DATE, and is between the Aleutians East Borough (“AEB”), a second-class borough, and the Agdaagux Tribe of King Cove (“Tribe”), a federally recognized sovereign tribal nation of Alaska Natives, located in King Cove, Alaska.

PURPOSE

The Tribe desires to engage Hobbs, Straus, Dean & Walker, LLP, a national law firm that specializes in Federal Indian law, to provide legal assistance for the King Cove Road. Therefore, the AEB and the Tribe will enter into this MOU to lay out the duties and limitations of each entity.

In short, the AEB will bear the actual costs of the litigation fees, once the Tribe receives the invoices from Hobbs, Straus, Dean & Walker, LLP in an amount not to exceed \$75,000.

ROLES AND RESPONSIBILITIES

1. The Parties will consult and cooperate with each other.
2. The Parties agree that Hobbs, Strauss, Dean & Walker is the correct entity to provide legal services to the Tribe in regard to the King Cove Road.
3. The Tribe will keep the AEB reasonably informed of all progress and delays.
4. The Tribe shall receive invoices from Hobbs, Strauss, Dean & Walker and invoice the AEB for the amount that is due.
5. AEB will pay the Tribe for the actual cost of legal services up to, but not in excess of \$75,000.

DURATION

This MOU shall last for a duration of up to one year and is effective as of the aforementioned date. This MOU may be extended by written notice and consent from both parties.

GENERAL PROVISIONS

1. This MOU is not a formal partnership, joint venture, nor is it a binding commitment of either Party.
2. This MOU shall be governed by and construed in accordance with the laws of the State of Alaska.

3. Time is of the essence.
4. Under no circumstances will the AEB pay for costs or charges outside of the scope of the agreed upon legal services under this agreement.

TERMINATION

This MOU can be terminated by either party, for any reason, by providing 30 days' written notice.

STAFF CONTACTS

Aleutians East Borough
Anne Bailey, Borough Administrator
3380 C Street, Suite 205,
Anchorage, AK 99503

Agdaagux Tribe of King Cove
Etta Kuzakin, Tribal President
303 Squirrel Loop Road
King Cove, AK 99612

AUTHORIZATION AND EXECUTION

The signing of this MOU does not constitute a formal undertaking, and as such it simply intends that the signatories shall strive to reach, to the best of their abilities, the goals and objectives stated in this MOU.

This MOU is effective as of the date set forth above.

Aleutians East Borough

By: _____

Printed Name: _____

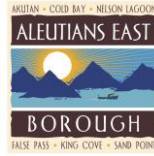
Title: _____

Agdaagux Tribe of King Cove

By: _____

Printed Name: _____

Title: _____



RESOLUTION 27-14

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A MEMORANDUM OF UNDERSTANDING BETWEEN THE ALEUTIANS EAST BOROUGH AND THE AGDAAGUX TRIBE OF KING COVE FOR LEGAL SERVICES FOR THE KING COVE ROAD IN AN AMOUNT NOT TO EXCEED \$75,000

WHEREAS, the Aleutians East Borough (Borough) and the Agdaagux Tribe (Tribe) desire to build an emergency access road between King Cove and Cold Bay, which will benefit its citizens; and

WHEREAS, the Tribe desires to engage Hobbs, Straus, Dean & Walker, LLP (H,S,D & W), a national law firm that specializes in Federal Indian law, to provide legal assistance for the King Cove Road; and

WHEREAS, per the Memorandum of Understanding, the Tribe will enter into an agreement with H, S, D & W; and

WHEREAS, the Tribe will receive the invoices from H,S, D & W and invoice the Borough for the amount that is due; therefore, the Borough will pay the Tribe for the actual costs of H,S, D & W's legal services in an amount not to exceed \$75,000; and

WHEREAS, funds for these expenses would be 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 20-701-8050 Capital Construction.

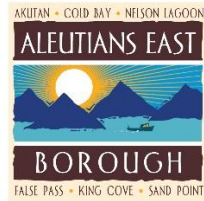
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to negotiate and execute a Memorandum of Understanding between the Aleutians East Borough and the Agdaagux Tribe for legal services for the King Cove Road in an amount not to exceed \$75,000.

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



AGENDA STATEMENT

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: August 27, 2026

Re: **Resolution 27-15, authorizing the reappropriation of a portion of the FY2025 Permanent Fund Earnings and the FY2026 Permanent Fund Earnings**

FY 2026 Permanent Fund Earnings Reappropriation

On May 8, 2025, the Assembly approved Resolution 25-54 authorizing the reappropriation of the FY2025 Permanent Fund Earnings, funds from the Project Contingency Line-Item to the Financial Software Line-Item and City of Cold Bay Community Budget Requests. Per this resolution, \$624,061 in FY2025 Permanent Funds Earnings was reappropriated to cover a portion of the FY2026 projected budget deficit.

On May 22, 2025, the Assembly approved Resolution 25-57 authorizing the mayor to appropriate the FY2026 Permanent Fund Earnings to cover a portion of the FY2026 Budget Deficit. Per this resolution, \$1,816,333 was appropriated to cover the FY2026 projected budget deficit.

Permanent Funds Earnings were allocated to cover the project FY26 budget deficit as follows:

	Amount
FY25 Permanent Fund Earnings – Projected Deficit	\$624,061.00
FY26 Permanent Fund Earnings – Projected Deficit	\$1,816,333.00
TOTAL	\$2,440,394.00

FY 2026 Financial Performance

In FY2026, the Borough's revenues exceeded expectations. A few items that contributed to this include:

- Crab was delivered in Borough ports.

- Prices were higher for most species.
- The Borough experienced a decent run of sockeye in June 2026
- July and August 2025 saw the best run of pinks since 2021
- Payment In Lieu of Taxes revenue was higher than anticipated
- The Borough received State of Alaska funding for the Akutan-Akun Link.
- Many Borough expenditures came in below budgeted projections.

Overall, these factors resulted in FY2026 revenues exceeding expectations, while lower-than-projected expenditures further strengthened the Borough's financial position. As a result, the Borough does not need the \$2,440,394 in Permanent Fund Earnings that was previously appropriated to cover the projected FY2026 budget deficit.

Recommended Reappropriation

Administration recommends reappropriating the \$2,440,394 in Permanent Fund Earnings as follows:

Purpose	Amount
FY2027 Community Assistance Grant	\$1,000,000
Project Contingency	\$965,364
Deferred Maintenance	\$300,000
Fisheries Research	\$175,000
Total	\$2,440,394

FY2027 Community Assistance Grant - \$1,000,000

Administration proposes appropriating \$1,000,000 to establish a FY27 Community Assistance Grant Program. The program will be presented for approval through Resolution 27-16.

Project Contingency - \$965,364

Administration proposes appropriating \$965,394 to line-item 21-501-8030, Project Contingency. Maintaining funds in this line item for unanticipated projects and needs has proven extremely valuable to the Borough.

Deferred Maintenance - \$300,000

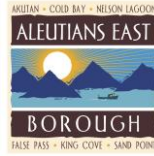
Administration proposes appropriating \$300,000 to line-item 21-502-8025, Deferred Maintenance. These funds will be used for maintenance projects at existing Borough facilities.

Fisheries Research - \$175,000

Administration proposes appropriating \$175,000 to line-item 21-503-8040, Fisheries Research. These funds can be used to support fishery research projects or provide matching funds for grant opportunities.

This reappropriation will allow the Borough to redirect funds that are no longer needed to address the FY 2026 project budget deficit toward community assistance, contingency needs, facility maintenance and fisheries maintenance.

Administration recommends the approval of Resolution 27-15 Authorizing the re-appropriation of a portion of the FY2025 Permanent Fund Earnings and the FY2026 Permanent Fund Earnings.



RESOLUTION 27-15

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE REAPPROPRIATION OF A PORTION OF THE FY2025 PERMANENT FUND EARNINGS AND THE FY2026 PERMANENT FUND EARNINGS

WHEREAS, on May 8, 2025, the Assembly approved Resolution 25-54 authorizing the reappropriation of the FY2025 Permanent Fund Earnings, per this resolution, \$624,061 in FY2025 Permanent Fund Earnings was reappropriated to cover a portion of the FY2026 projected budget deficit; and

WHEREAS, on May 22, 2025, the Assembly approved Resolution 25-57 authorizing the mayor to appropriate the FY2026 Permanent Fund Earnings (\$1,816,333) to cover a portion of the FY2026 Budget Deficit; and

WHEREAS, the Borough's FY 2026 revenues exceeded expectations, and Administration recommends reappropriating the \$2,440,394 in Permanent Fund Earnings as follows: FY2027 Community Assistance Grant - \$1,000,000; Project Contingency - \$965,364; Deferred Maintenance - \$300,000 and Fisheries Research - \$175,000.

NOW THEREFORE, BE IT RESOLVED the \$2,440,394 will be reappropriated as follows:

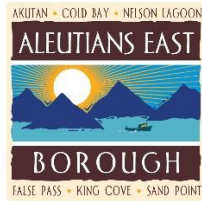
- \$1,000,000 for a FY2027 Community Assistance Grant
- \$965,364 to the Project Contingency Line-Item (21-501-8030)
- \$300,000 to the Deferred Maintenance Line-Item (21-502-8025)
- \$175,000 to the Fisheries Research Line-Item (21-503-8040)

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

Alvin D. Osterback, Mayor

ATTEST:

Beverly Rosete, Clerk



AGENDA STATEMENT

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: September 2, 2026

Re: Resolution 27-16, authorizing the Mayor to execute a Borough FY2027 Community Assistance Grant for the communities of Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point

Borough communities have been impacted by budget constraints at the Local, State and Federal levels. In an effort to assist the communities, Borough Administration is recommending approval of Resolution 27-16 authorizing the Mayor to execute a Borough Community Assistance Grant Program for FY2027.

The Aleutians East Borough Code states that the Borough Assembly has the authority to appropriate funding to communities for projects, activities, and initiatives each fiscal year.

An outline of the Borough Community Assistance Grant Program request process can be found below:

Aleutians East Borough Community Assistance Grant Program Request Process

1. **Request Deadline.** Requests must be submitted electronically to Anne Bailey, Borough Administrator, at abailey@aeboro.org **on or before the close of business on November 30, 2026**. If a community does not submit the request by this deadline, the request will not be considered for funding.
2. **Required Request Form.** Requests must be submitted to the Administrator on the attached Aleutians East Borough Community Assistance Grant Program Request Form.
3. **Request Review Process.** Borough Administration will review each request to determine whether it meets the program criteria. Borough Administration may request a meeting with the community to discuss the request in greater detail.

4. **Borough Community Assistance Grant Program Requirements.** A grant agreement between the community and the Borough will be required before grant funds can be disbursed.

The communities will be required to acknowledge and comply with the following:

Grant Funding

The Borough's Community Assistance Grant Program payment is a one-time FY2027 grant. Each eligible community will receive a base funding amount of \$100,000. In addition, a \$400,000 variable pool will be distributed among the communities based on a 100-point assessment matrix consisting of population and local general fund revenue impacts.

100-Point Assessment Matrix

The \$400,000 variable pool will be allocated based on the following assessment:

- Population – 50 points
- Local General Fund Revenue – 50 points

Population – 50 Points

The population base was obtained from the DCRA Community Data Base ([DCRA Community Database](#)). The population for each community is:

<u>Community</u>	<u>Population</u>
Akutan	1,573
Cold Bay	47
False Pass	398
King Cove	383
Nelson Lagoon	31
Sand Point	583
Total	3,015

Population Score Formula:

Population Score = (Community Population ÷ Total Population of All Eligible Communities) × 50

Each community's population is divided by the total population of all eligible communities to determine the community's percentage of the total population. The percentage is then multiplied by 50 to determine the community's Population Score.

Local General Funds – 50 Points

Local general funds are unrestricted revenues collected by a local government and used to pay for its general operations and public services. This does not include funds from enterprise funds.

Examples of local general fund revenue include:

- Local Raw Fish Tax
- Local Sales Tax
- Other taxes, such as bed tax or wheel tax
- Fees and Permits
- Fines
- Investment Income
- Other Unrestricted Local Revenues

Local general fund revenues will be evaluated by comparing each community's FY2026 local general fund revenues to the community's three-year average local general fund revenues for FY2023, FY2024, and FY2025.

Three-Year Average = $(\text{FY2023} + \text{FY2024} + \text{FY2025}) \div 3$

Revenue Shortfall = Three-Year Average – FY2026 Revenue

If FY2026 local general fund revenues are equal to or greater than the three-year average, the community will receive zero (0) points for this component.

For communities experiencing a revenue shortfall, points will be assigned proportionally based on each community's share of the total revenue shortfall among all eligible communities experiencing a shortfall.

Local General Funds Points = $(\text{Community Shortfall} \div \text{Total Shortfalls of All Eligible Communities}) \times 50$

3 Year Average - Rev FY26 = Shortfall (Increase)

$$\frac{\text{Community Shortfall}}{\text{Total Shortfall All Communities}} = \% \text{ of Loss}$$

$$\% \text{ of Loss} * 50 = \text{Conversion to Points}$$

Each community must provide documentation supporting FY 2023, FY 2024, FY 2025 and FY 2026 local general fund revenues by November 30, 2026, with the Aleutians East Borough Community Assistance Grant Program Request Form. Failure to provide the required documentation with the Request Form results in zero (0) points for this component.

Variable Pool Funding Formula

Each community's Total Assessment Score will be the sum of its Population Score and Local General Fund Revenue Score.

Total Assessment Score = Population Score + Local General Fund Revenue Score

The Total Assessment Score is divided by 100 to determine the community's percentage share of the \$400,000 variable pool.

Variable Pool Allocation = (Total Assessment Score ÷ 100) × \$400,000

The resulting Variable Pool Allocation will be added to the community's \$100,000 base funding, to determine the community's total award.

Total Award = \$100,000 Base Funding + Variable Pool Allocation

Eligible Operational Needs

Community Assistance funds may be used to reimburse the community for one or a combination of the following operational needs:

1. Fuel
2. Electricity
3. Insurance, excluding health insurance
4. Water/Sewer
5. Necessary Repairs and Renovations on Community Owned Facilities, which may include harbors and roads
6. Other operational needs may be proposed for consideration by Borough Administration

Reimbursement of FY2027 Expenditures

The Borough will accept Fiscal Year 2027 operational expenditures that the community has already incurred. For purposes of this program, FY 2027 is defined as July 1, 2026 to June 30, 2027.

Examples of eligible reimbursement requests include:

- Insurance Premium Reimbursement: If a community has paid its FY27 insurance premiums the community may request reimbursement from the Borough for those eligible expenditures.
- Bulk Fuel Purchase: If a community made a bulk fuel purchase in August 2026, the community may request reimbursement from the Borough for that.

Community Requirements

Each community understands and agrees that:

- Requests must be submitted on the attached Aleutians East Borough Community Assistance Grant Program Request Form electronically to Anne Bailey, Borough Administrator, at abailey@aeboro.org **on or before the close of business on November 30, 2026**. If a community does not submit the request by this deadline, the request will not be considered for funding.

- A grant agreement between the community and the Borough must be executed before grant funds may be disbursed. The community must comply with all terms and conditions of the grant agreement.
- Grant funds may only be used to reimburse the community for approved eligible operational needs.
- The community will maintain all records relating to receipt and expenditure of the operational budget payment for at least three years, or longer if there is an unresolved audit finding, questions costs, litigation or grievance.

Recommendation

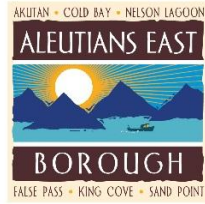
Borough Administration recommends approval of 27-16, authorizing the Mayor to execute a Borough FY2027 Community Assistance Grant for the communities of Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point.

Approval of this resolution will authorize the Mayor to enter into a grant agreement with each respective community for eligible operational needs outlined in the Borough Community Assistance Grant Program. The funding amount for each community will be determined based on the funding formulas and assessment criteria outlined above.

Each community will be required to meet the criteria established in the Borough Community Assistance Grant Program Request Process before a grant agreement is executed. The grant agreement will establish the requirements and responsibilities of both the Borough and the community for receipt and use of the Borough Community Assistance Grant Program funds.

Attached are the following documents for your review:

1. Aleutians East Borough Community Assistance Grant Program Request Form (Draft Format)
2. FY 2027 Community Assistance Grant Agreement (Draft Format)



Aleutians East Borough FY2027 Community Assistance Grant Program Request Form

Deadline: November 30, 2026

Name of Community	Contact Name
Mailing Address	Contact Email Address
City, State, Zip Code	Contact Phone

ACKNOWLEDGE THE REQUIREMENT BY CHECKING EACH BOX:

- ☐ The community understands the Borough's Community Assistance Grant Program payment is a one-time FY2027 grant. Each eligible community will receive a base funding amount of \$100,000. In addition, a \$400,000 variable pool will be distributed among the communities based on a 100-point assessment matrix consisting of population and local general fund revenue impacts.
- ☐ The community understands that the 100-Point Matrix Assessment, which will be used to distribute the \$400,000 variable pool and is explained in greater detail in Attachment A.
- ☐ The community understands that local general revenues are unrestricted revenues collected by the community and used to pay for its general operations and public services. This does not include funds from enterprise funds. Examples of local general fund revenue include: Local Raw Fish Tax; Local Sales Tax; Other Taxes, such as a bed tax or wheel tax; Fees and Permits; Fines; Investment Income and Other Unrestricted Local Revenues.
- ☐ The community has provided local general fund revenue information for FY2023, FY2024, FY2025 and FY2026. The Borough will accept audit reports or fiscal year end approved financial statements.
- ☐ The community understands that if the local general fund revenue information for FY2023, FY2024, FY2025 and FY2026 are not received with this application by the

November 30, 2026 deadline the community will get zero “0” points for the local general funds portion of the 100-Point Assessment Matrix.

- The community understands that the FY2027 Community Assistance funds may be used to reimburse the community for one of a combination of the following operational needs: fuel, electricity, insurance (excluding health insurance), water/sewer and necessary repairs, renovations on community owned facilities (i.e. harbors and roads), and other operational needs may be proposed for consideration.
- The community understands the Borough will accept Fiscal Year 2027 operational expenditures that the community has already incurred and that for purposes of this program, FY 2027 is defined as July 1, 2026 to June 30, 2027.
- The community understands that a grant agreement between the community and the Borough will be required.
- The community understands that reimbursement requests must be submitted no later than June 30, 2027. Any funds not requested by this date will not be awarded.
- The community will maintain all records relating to receipt and expenditure of the operational budget payment for at least three years, or longer if there is an unresolved audit finding, questioned costs, litigation or a grievance.

CERTIFICATION:

As the highest ranking official, I certify the _____ understands the
(Name of Community)
requirements for receiving the operational budget payment.

Signature

Date

Printed Name and Title

AEB Use Only

Date Received: _____

By: _____

Local General Fund Documentation for FY2023, FY2024, FY2025 and FY2026 have been received by the November 30, 2026 Deadline ☐ **Yes** ☐ **No**

Attachment A

100-Point Assessment Matrix

The \$400,000 variable pool will be allocated based on the following assessment:

- Population – 50 points
- Local General Fund Revenue – 50 points

Population – 50 Points

The population base was obtained from the DCRA Community Data Base ([DCRA Community Database](#)). The population for each community is:

<u>Community</u>	<u>Population</u>
Akutan	1,573
Cold Bay	47
False Pass	398
King Cove	383
Nelson Lagoon	31
Sand Point	583
Total	3,015

Population Score Formula:

Population Score = (Community Population ÷ Total Population of All Eligible Communities) × 50

Each community's population is divided by the total population of all eligible communities to determine the community's percentage of the total population. The percentage is then multiplied by 50 to determine the community's Population Score.

Local General Funds – 50 Points

Local general funds are unrestricted revenues collected by a local government and used to pay for its general operations and public services. This does not include funds from enterprise funds.

Examples of local general fund revenue include:

- Local Raw Fish Tax
- Local Sales Tax
- Other taxes, such as a bed tax or wheel tax
- Fees and Permits
- Fines
- Investment Income
- Other Unrestricted Local Revenues

Local general fund revenues will be evaluated by comparing each community's FY2026 local general fund revenues to the community's three-year average local general fund revenues for FY2023, FY2024, and FY2025.

$$\text{Three-Year Average} = (\text{FY2023} + \text{FY2024} + \text{FY2025}) \div 3$$

$$\text{Revenue Shortfall} = \text{Three-Year Average} - \text{FY2026 Revenue}$$

If FY2026 local general fund revenues are equal to or greater than the three-year average, the community will receive zero (0) points for this component.

For communities experiencing a revenue shortfall, points will be assigned proportionally based on each community's share of the total revenue shortfall among all eligible communities experiencing a shortfall.

$$\text{Local General Funds Points} = (\text{Community Shortfall} \div \text{Total Shortfalls of All Eligible Communities}) \times 50$$

Each community must provide documentation supporting FY 2023, FY 2024, FY 2025 and FY 2026 local general fund revenues by November 30, 2026, with the Aleutians East Borough Community Assistance Grant Program Request Form. Failure to provide the required documentation with the Request Form results in zero (0) points for this component.

Variable Pool Funding Formula

Each community's Total Assessment Score will be the sum of its Population Score and Local General Fund Revenue Score.

$$\text{Total Assessment Score} = \text{Population Score} + \text{Local General Fund Revenue Score}$$

The Total Assessment Score is divided by 100 to determine the community's percentage share of the \$400,000 variable pool.

$$\text{Variable Pool Allocation} = (\text{Total Assessment Score} \div 100) \times \$400,000$$

The resulting Variable Pool Allocation will be added to the community's \$100,000 base funding, to determine the community's total award.

$$\text{Total Award} = \$100,000 \text{ Base Funding} + \text{Variable Pool Allocation}$$

**ALEUTIANS EAST BOROUGH
FY 2027 COMMUNITY ASSISTANCE GRANT AGREEMENT**

THIS GRANT AGREEMENT is entered into between the _____ (“City” or “Village”) and the Aleutians East Borough (“Borough”) on the date set out below. The City and Borough agree as follows:

1. Purpose. It is the purpose of this grant to provide funds to the City or Village to be used for Fiscal Year 2027 operational needs. The City or Village proposes to use the funds as outlined in the grant program form (Attachment A). The City or Village submitted the attached Aleutians East Borough’s FY2027 Community Assistance Grant Program Form on DATE (Attachment B).
2. Grant Amount. The amount of the grant provided under this Agreement is \$ _____ (_____ dollars) but shall not exceed the actual amount of reimbursable expenses incurred by City or Village. All expenses in excess of the amount of the grant shall be borne by the City or Village.
3. Application of Grant Funds. All funds received by the City or Village under this grant shall be applied to expenses outlined in the grant request. City or Village may reimburse itself for expenditures made before or after the execution of the grant agreement for Fiscal Year 2027 operational expenditures.
4. Grant Fund Disbursement. After execution and approval of this Agreement, the City or Village can submit a payment request as outlined below:
 - a. Not more often than monthly, City or Village may submit a request for a grant draw.
 - b. The final draw request must be submitted to the Borough no later than June 30, 2027 to be considered for reimbursement. If reimbursement requests are not received on or before June 30, 2027, the City/Village will not receive the grant funds outlined in Section 2 and the funds will be reappropriated by the Assembly.
 - c. Each draw request must be accompanied by a verification of reimbursable expenses paid. A request for a grant draw must be submitted in the form substantially as set out in Attachment C.
 - d. City or Village acknowledges that the disbursement by the Borough of a draw pursuant to a request by City or Village does not constitute acceptance of any item as a reimbursable expense until all expenses are audited and the expense is determined to be reimbursable.

5. Grant Budget. If actual expenses are less than the estimated expenses set out in Attachment A, the grant will be reduced by an amount equal to the difference between the actual expense and the total estimated expenses and the remaining funds will be reappropriated by the Assembly.
6. Records. City or Village agrees to maintain all records relating to receipt and expenditure of the grant payment for at least three years, or longer if there is an unresolved audit finding, questioned costs, litigation or a grievance.
7. Inspection. City or Village agrees to allow the Borough to audit related records and data for which this grant is offered. Inspections shall be allowed at the earliest reasonable time after a request by the Borough.
8. Grant Amendment. The Borough Mayor or the Mayor's designee and City or Village may make minor changes to this grant agreement without approval of the Assembly. Major changes to this agreement must be approved by the Borough Assembly. Such approvals may be by motion or resolution.
9. Indemnity. City or Village acknowledges that the Borough is serving only as a funding source for the uses outlined in the grant request and as such is not liable in any manner for the costs incurred by the City or Village under the proposed use nor for any claim or damages arising during or as a result of the construction or operation of the proposed use. City or Village will save, hold harmless and defend the Borough against all demands, claims, suits and damages arising out of the construction or operation of the Project except to the extent the negligence of the Borough is the basis for such judgment.
10. Grant Cancellation. The Borough reserves and may exercise the right to rescind this grant and seek recovery of payments made under the grant if the grant application or other information provided by City or Village relating to the proposed use is found to contain incorrect or misleading information or if a condition of this grant is violated.
11. Applicable Laws. City or Village agrees to comply with all local, State and Federal ordinances, laws and regulations applicable to the use of the funds. Violation of any such law or regulation is a violation of this grant agreement.
12. Execution and Approval. This grant agreement shall become effective only after executed by the Borough Mayor or the Mayor's designee, the Mayor or President of the City or Village or the Mayor's or President's designees.
13. Time for Performance. City or Village understands that the final draw request must be submitted to the Borough no later than June 30, 2027 to be considered for reimbursement.

14. Special Conditions. None.

THIS AGREEMENT entered into this _____ day of _____, 2026.

ALEUTIANS EAST BOROUGH

BY: _____

CITY OR VILLAGE OF _____

BY: _____

DRAFT

Attachment A

Aleutians East Borough's FY27 Community Assistance Grant Program Form

Name of Community

Please describe below how your community proposes to use the **AMOUNT HERE**
Community Operational Budget Request payment.

FUEL \$ _____

ELECTRICITY \$ _____

INSURANCE (excluding health insurance) \$ _____

WATER/SEWER \$ _____

NECESSARY REPAIRS AND RENOVATIONS
ON COMMUNITY OWNED FACILITIES \$ _____

OTHER \$ _____

OTHER \$ _____

ESTIMATED PAYMENT \$ _____

Attachment B

**Aleutians East Borough's FY2027 Community Assistance Grant Program Request
Form**

DRAFT

]Attachment C

GRANT DRAW REQUEST

TO: Mayor, Aleutians East Borough

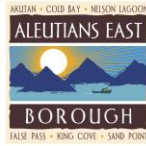
The City or Village of _____ has incurred \$ _____ in reimbursable expenses not previously reimbursed under the above grant and requests reimbursement of such expenses. Set out below is the status of the reimbursements under this grant.

		Reimbursable Amount (from Approved Request)	Reimbursement (To Date)	This Reimbursement Request
	Expenses			
1.	Fuel	\$	\$	\$
2.	Electricity	\$	\$	\$
3.	Insurance (excluding health insurance)	\$	\$	\$
5.	Water/Sewer	\$	\$	\$
6.	Necessary Repairs and Renovations on Community Owned Facilities	\$	\$	\$
7.	Other	\$	\$	\$
8.	Other	\$	\$	\$
	TOTAL	\$	\$	\$

Date: _____

Submitted By: _____

Signature: _____



RESOLUTION 27-16

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO EXECUTE A BOROUGH FY2027 COMMUNITY ASSISTANCE GRANT FOR THE COMMUNITIES OF AKUTAN, COLD BAY, FALSE PASS, KING COVE, NELSON LAGOON AND SAND POINT

WHEREAS, Borough communities have been impacted by budget constraints at the Local, State and Federal levels; and

WHEREAS, in an effort to assist the communities, the Assembly has approved the funding for the implementation of a Borough Community Assistance Grant Program for FY2027 via Resolution 27-15; and

WHEREAS, the Borough's Community Assistance Grant Program is a one-time FY2027 grant for the communities of Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point; and

WHEREAS, the communities would receive a base funding amount of \$100,000 and are eligible for a \$400,000 variable pool that would be distributed amount the communities based on a 100-point assessment matrix consisting of population and local general revenue impacts; and

WHEREAS, the Community Assistance Funds would be used for FY2027 operational needs; and

WHEREAS, in order for the communities to receive the funds they will have to follow the Borough Community Assistance Grant Program Request Process; and

WHEREAS, one of the Community Assistance Grant requirements is that each of the communities will be required to enter into a grant agreement with the Borough.

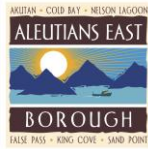
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to execute a Borough FY2027 Community Assistance Grant for the communities of Akutan, Cold Bay, False Pass, King Cove, Nelson Lagoon and Sand Point.

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

ATTEST

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk



Agenda Statement

Date: September 3, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Administrator

Re: Resolution 27-19 Authorizing the Mayor to Negotiate and Execute a Lessor Estoppel and Agreement with the United States of America, Acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service, Financial Services Division

On January 25, 2019, the Borough entered into a Tidelands Lease with Silver Bay Seafoods, which was then amended on October 12, 2020. The Lease term is for 35 years with one 35-year renewal (for a total of 70 years). Silver Bay is desirous of obtaining from the United States of America, acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Services, Financial Services Division (NOAA), a term loan in the amount of \$40,000,000.00 secured by a leasehold deed of Trust upon Silver Bay's interest as a tenant under the Tidelands Lease. NOAA is unwilling to make the Loan unless certain agreements are made with NOAA with respect to NOAA's rights as the holder of the Leasehold Mortgage.

The document the Borough is being requested to enter into is a Lessor Estoppel and Agreement.

The Lessor Estoppel and Agreement provides that NOAA, as Lender, will not lend the money to Silver Bay unless the Lessor (the Borough) agrees and certifies certain covenants with respect to the Lender's rights as the holder of the Leasehold Mortgage.

Joe Levesque has reviewed the Lessor Estoppel and Agreement document and has not identified anything in the document that would have a negative impact on the Borough.

RECOMMENDATION

Administration recommends approval of Resolution 27-19 Authorizing the Mayor to Negotiate and Execute a Lessor Estoppel and Agreement with the United States of America, Acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service, Financial Services Division.

LESSOR ESTOPPEL AND AGREEMENT

WHEREAS, the Aleutians East Borough (hereinafter "Landlord"), with a mailing address of P.O. Box 49, King Cove, AK 99612, has heretofore leased certain lands described on Exhibit A attached hereto (hereinafter the "Premises") to Silver Bay Seafoods - False Pass, LLC, an Alaska limited liability company (hereinafter "Tenant") pursuant to an agreement of lease described on Exhibit B (as same may have been amended, modified, substituted or extended, hereinafter the "Lease");

WHEREAS, Tenant is desirous of obtaining from the United States of America, acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service, Financial Services Division (hereinafter "Lender") a term loan in the amount of \$[40,000,000.00] (hereinafter the "Loan") secured by a leasehold deed of trust upon Tenant's interest as tenant under the Lease in the Premises (the "Leasehold Mortgage"); and

WHEREAS, Lender is unwilling to make the Loan unless certain agreements are made with Lender with respect to Lender's rights as the holder of the Leasehold Mortgage,

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Landlord hereby certifies to and agrees with Lender as follows:

1. Landlord hereby consents to the granting by Tenant of a mortgage on Tenant's interest pursuant to the Lease to Lender.

2. Landlord covenants and agrees that Landlord is not permitted, except as set forth in the Lease, including in connection with an uncured default of Tenant under the Lease, to disturb the possession, interest or quiet enjoyment of Tenant or any subtenant of the Tenant, or in any manner, which would adversely affect the security provided in the Leasehold Mortgage.

3. Landlord hereby covenants and agrees that, in the event that the Lease is terminated for any reason including, without limitation, as a result of a rejection of the Lease in a bankruptcy proceeding, upon Lender's request, Landlord shall enter into a new lease with Lender for the remainder of the term of the Lease and such new lease shall be upon the same terms and conditions of the unexpired term of the Lease immediately prior to such termination; provided however that such new lease shall be executed within sixty (60) days of termination and Landlord shall have no obligation to enter into such new lease unless and until any Tenant defaults have been cured in full.

4. Landlord hereby confirms with respect to the new lease referred to in paragraph 3 above that, should Lender become the tenant under a new lease:

(a) title to all improvements now owned by Tenant situate on the Premises shall automatically vest in Lender, provided that, for avoidance of doubt, Landlord shall retain title to the Dock (as defined in the Lease) and all improvements made to the Dock and all fixtures added to and incorporated into

the use of the Dock that, pursuant to Section 10.e of the Lease, became the property of Landlord upon construction, addition to, or incorporation in to the Dock; and

(b) Landlord shall promptly assign to Lender all subleases under which the tenants have attorned, with the consent of Lender to Landlord.

5. Landlord hereby covenants and agrees that the Leasehold Mortgage shall not be subject or subordinate to any mortgage encumbering the fee estate of the Premises.

6. Landlord hereby covenants and agrees that Landlord shall deliver to Lender written notice of any default by Tenant under the Lease simultaneously with sending such notice to Tenant; provided however that any failure by Landlord to meet its notice obligations hereunder shall in no way affect or limit Landlord's rights under the Lease with respect to Tenant or in connection with any default thereunder. Landlord hereby further covenants and agrees that Lender shall have the right, but not the obligation, to cure any default by Tenant under the Lease and Lender shall be afforded (a) 30 days to cure any such default or (b) in the event that any such default cannot, with reasonable diligence, be cured within 30 days, such longer period as may be required to complete such cure including, without limitation, such time as may be required for Lender to gain possession of Tenant's interest under the Lease, provided that Lender notifies Landlord of its intention to cure such default and Lender promptly commences and diligently pursues such cure to completion.

7. Landlord hereby agrees that Tenant shall have the right to assign or sublet Tenant's interest under the Lease to Lender, its successor or assign without the consent of Landlord provided such successor or assignee shall expressly agree to assume all liabilities of Tenant under the Lease, and in the event Tenant's interest under the Lease is so assigned or sublet to Lender, its successor or assign (as applicable, the "Assignee"), such Assignee shall have the right to further assign or sublet the Tenant's interest in the Lease without the need to obtain the consent of Landlord provided such further successor or assignee shall expressly agree to assume all liabilities of Tenant under the Lease.

8. Landlord hereby covenants and agrees that, as and to the extent of Tenant's rights under the Lease, Lender shall be entitled to participate in any settlement regarding insurance or condemnation proceeds or awards, to collect and hold any such proceeds or awards and to determine and direct whether any such proceeds or awards are made available for the restoration of the Premises or are applied to the repayment of the Loan.

9. Landlord hereby agrees that Lender shall have the right, pursuant to the terms of the Lease, to exercise any option to renew the term of the Lease or any option to purchase the Premises, if the Tenant shall fail to exercise any option to so extend or purchase.

10. Landlord hereby certifies as follows:

(a) The Lease is in full force and effect in accordance with its terms and has not been further assigned, supplemented, modified or otherwise amended except as set forth in Exhibit B attached hereto and each of the obligations on Landlord's part to be performed to date under the Lease or under

any other agreement described in Exhibit B attached hereto have been performed, except as set forth in Exhibit B attached hereto.

(b) To the best of Landlord's knowledge, each of the obligations on Tenant's part to be performed to date under the Lease or under any other agreement described in Exhibit B attached hereto have been performed, except as set forth in Exhibit B attached hereto.

(c) To the best of Landlord's knowledge, none of the matters set forth in Exhibit B attached hereto are untrue or incorrect and, without limitation on the foregoing, there are, with respect to the Lease, no options to renew or extend, and no security deposits, escrows or prepaid rent or liens, except as set forth therein. The amount of escrows and deposits held by Landlord pursuant to the Lease are set forth in the Lease except as set forth in Exhibit B attached hereto. The basic, and additional and percentage rents, all pass-throughs of taxes, expenses and other items, and all other sums payable by Tenant to Landlord, including utility charges during the original and any renewal term of the Lease are all set forth in the Lease except as set forth in Exhibit B attached hereto.

(d) Except as set forth in Exhibit B attached hereto, there do not exist any other agreements (including Subordination, Non-Disturbance and Attornment Agreements) concerning the Premises, whether oral or written between Landlord and Tenant (or their respective predecessors or successors) under the Lease.

(e) The term commencement date of the Lease was January 1, 2019, and the initial term of the lease shall expire on December 31, 2054. The Lease has an option to renew the Lease for one (1) term of thirty-five (35) years.

(f) Landlord has not assigned the Lease or consented to any sublease of the Premises.

(g) Landlord has not assigned, conveyed, transferred, sold, encumbered or mortgaged its interest in the Lease or the Premises and there are currently no mortgages, deeds of trust or other security interests encumbering Landlord's fee interest in the Premises and no third party has an option or preferential right to purchase all or any part of the Premises.

(h) Landlord has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Landlord's interest in the Premises.

(i) Landlord has not received written notice that it is in violation of any governmental law or regulation applicable to its interest in the Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and has no reason to believe that there are grounds for any claim or such violation.

(j) The Lease attached hereto is a true, correct and complete copy thereof.

11. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of the same in person to the intended addressee, or by depositing the same with Federal Express or another reputable private courier service for next business day delivery, or by depositing the same in the United States mail, postage prepaid, registered or certified mail, return receipt requested, in any event addressed to the intended addressee at its address set forth below, or at such other address as may be designated by such party as herein provided. All notices, demands and requests shall be effective upon such personal delivery, or one (1) business day after being deposited with the private courier service, or two (2) business days after being deposited in the United States mail as required above. By giving to the other party hereto at least fifteen (15) days' prior written notice thereof in accordance with the provisions hereof, the parties hereto shall have the right from time to time to change their respective addresses and each shall have the right to specify as its address any other address within the United States of America.

Lender Notice Address:

Chief, Financial Services Division
National Marine Fisheries Service
1315 East-West Highway
Silver Spring, MD 20910

Landlord Notice Address:

P.O. Box 49
King Cove, AK 99612

This Estoppel and Agreement and the representations and agreements made herein are given with the understanding that this Estoppel and Agreement constitutes a material inducement for Lender in making the Loan to Tenant and that Lender shall rely hereon in making the Loan to Tenant. This Estoppel and Agreement and the representations and agreements made herein shall inure to the benefit of Lender, its successors and assigns and shall be binding on Landlord, its heirs, legal representatives, successors and assigns.

This Estoppel and Agreement may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Estoppel and Agreement may be detached from any counterpart of this Estoppel and Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Estoppel and Agreement identical in form hereto but having attached to it one or more additional signature pages.

Executed this ____ day of August, 2026.

LANDLORD:

ALEUTIANS EAST BOROUGH

By: _____

Name: _____

Title: _____

LENDER:

UNITED STATES OF AMERICA,
Acting by and through the
Secretary of Commerce, National
Oceanic and Atmospheric Administration,
National Marine Fisheries Service,
Financial Services Division

By: _____

Name: Brian Summers

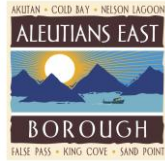
Title: Acting Program Leader, Fisheries
Finance Program

EXHIBIT A

Government Lot 1, Section 27, Township 61 South, Range 94 West, Seward Meridian, Alaska
and a portion of Alaska Tidelands Survey 1611 recorded at Plat 2003-2, Aleutian Islands
Recording District.

EXHIBIT B

Tidelands Lease dated January 25, 2019 between Aleutians East Borough, as lessor, and the Tenant, successor to Silver Bay Seafoods, L.L.C., as lessee, recorded in the Aleutian Islands Recording District on March 1, 2019 as Serial No. 2019-000049-0, as amended by an amendment recorded October 13, 2020 as Serial No. 2020-000272-0.



RESOLUTION 27-19

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE A LESSOR ESTOPPEL AND AGREEMENT WITH THE UNITED STATES, ACTING BY AND THROUGH THE SECRETARY OF COMMERCE, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, NATIONAL MARINE FISHERIES SERVICE, FINANCIAL SERVICES DIVISION

WHEREAS, on January 25, 2019, the Borough entered into a Tidelands Lease with Silver Bay Seafoods, which was then amended on October 12, 2020; and

WHEREAS, the Lease term is for 35 years with one 35-year renewal; and

WHEREAS, Silver Bay is desirous of obtaining from the United States of America, acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Services, Financial Services Division (NOAA), a term loan in the amount of \$40,000,000.00 secured by a leasehold deed of Trust upon Silver Bay's interest as a tenant under the Tidelands Lease; and

WHEREAS, such assignments are allowed in the underlying Lease when "approved in writing by the Lessor;" and

WHEREAS, the document the Borough is being requested to enter is a Lessor Estoppel and Agreement; and

WHEREAS, the Borough Attorney has been working with Silver Bay Seafoods on finalizing the documents; and

WHEREAS, Administration recommends executing the documents.

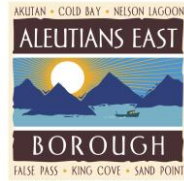
NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the Mayor to execute the Estoppel Agreement with the United States of America, Acting by and through the Secretary of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service, Financial Services Division.

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

ATTEST:

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk



Agenda Statement

Date: September 4, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Administrator

Re: Resolution 27-20 authorizing the consent for a change in control of ownership on Grant Aviation's Cold Bay Terminal Sublease

The Aleutians East Borough and Grant Aviation entered into a Sublease Agreement on February 1, 2020, for Grant Aviation to sublease from the Borough those facilities and premises in and adjacent to the Cold Bay Terminal Building and the Aircraft Apron for a five year and five-month term ending on June 30, 2025.

On July 30, 2020, the parties entered into Sublease Amendment #1, which added Alaska Airlines exclusive use space and accurately reflected rentals and fees for an additional carrier.

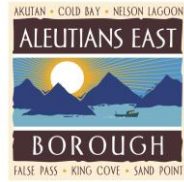
On April 1, 2021, the parties entered into Sublease Amendment #2, which amended the rentals and fees for the terminal.

On September 12, 2025, the parties entered into Sublease Amendment #3, which extended the sublease for an additional five-year term commencing on July 1, 2025, and ending June 30, 2030. It also changed the Borough emergency contact information outlined in Section 31, updated the leased premises area in Exhibit C and updated the Terminal Area Rentals and Fees outlined in Exhibit E.

On August 28, 2026, the Borough received an email from Grant Aviation informing the Borough that Grant Aviation will be changing ownership and then subsequently converting to a limited liability company. Grant Aviation, Inc's current shareholder is Grant Holdco LLC. Grant Holdco LLC will be selling its ownership interest in Grant Aviation to Grant Aviation Holdings, LLC, who is a subsidiary of ERA Partners (<https://www.erapartners.com/>).

Since we have a Sublease with Grant, the Borough will need to do two things:

1. Consent for a change in control of ownership, per Resolution 27-20; and



RESOLUTION 27-20

A RESOLUTION OF THE ALEUTIANS EAST BOROUGH ASSEMBLY AUTHORIZING THE CONSENT FOR A CHANGE IN CONTROL OF OWNERSHIP OF GRANT AVIATION'S COLD BAY TERMINAL SUBLEASE

WHEREAS, the Aleutians East Borough and Grant Aviation entered into a Sublease Agreement on February 1, 2020, for Grant Aviation to sublease from the Borough those facilities and premises in and adjacent to the Cold Bay Terminal Building and the Aircraft Apron for a five-year and five-month term ending on June 30, 2025; and

WHEREAS, on July 30, 2020, the parties entered into Sublease Amendment #1, which added Alaska Airlines exclusive use space and accurately reflected rentals and fees for an additional carrier; and

WHEREAS, on April 1, 2021, the parties entered into Sublease Amendment #2, which amended the rentals and fees for the terminal; and

WHEREAS, on September 12, 2025, the parties entered into Sublease Amendment #3, which extended the sublease for an additional five-year term commencing on July 1, 2025, and ending June 30, 2030, changed the Borough emergency contract outlined in Section 31; updated the lease premises area in Exhibit C and updated the Terminal Area Rentals and Fees outlined in Exhibit E; and

WHEREAS, on August 28, 2026, Grant Aviation contacted the Borough stating that Grant Aviation will be changing ownership and then subsequently converting to a limited liability company; and

WHEREAS, the Borough will need to consent for a change in control of ownership because a change in control is legally deemed an indirect assignment of the sublease.

NOW THEREFORE, BE IT RESOLVED, the Aleutians East Borough Assembly authorizes the consent for a change of ownership on Grant Aviation's Cold Bay Terminal Sublease.

PASSED AND ADOPTED by the Aleutians East Borough on this 10th day of September, 2026.

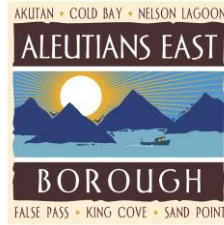
ATTEST:

Alvin D. Osterback, Mayor

Beverly Rosete, Clerk

OLD BUSINESS

NEW BUSINESS



Memorandum

Date: September 3, 2026

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Re: Cold Bay Dock Damage

On August 14, 2026, the Aleutians East Borough was informed that a portion of the Cold Bay Dock was damaged. The State of Alaska has inspected the dock, and it has been determined that the access trestle to the Cold Bay Dock sustained structural damage consistent with a significant vessel-related loading event. The damage is believed to have resulted either from a vessel impacting the trestle support piles or from a vessel moored at the facility during a storm that imparted substantial lateral loads to the structure. The incident resulted in localized buckling and deformation of multiple steel pipe support piles, damage to structural framing connections, displacement and rotation of support bents, and associated deck damage. Repairs will be required to restore the affected structural components and ensure long-term structural integrity.

The damage is concentrated at four pile bents (72, 73, 75 and 76). At Bent 72, a steel pipe pile sustained a localized impact dent approximately 9 inches wide by 6 inches high with an indentation depth of approximately 1.25 inches. The dent is accompanied by outward bulging of the pile wall, indicative of local buckling caused by a significant lateral force. Similar bulging was observed at Bent 73, and visual observations indicate comparable damage is present at Bents 75 and 76.

Associated structural damage was also observed. At Bent 73, a weld connection between the pile cap assembly and pile was found to be cracked completely through. Utility line movement and other observed conditions indicate the bent experienced lateral displacement and rotation as a result of the loading event.

At Bent 72, a gap of up to approximately $\frac{3}{4}$ inch was observed between the deck and cap beam, indicating movement within the supporting structure. Additional cracking and delamination of deck concrete elements were also observed.

In summary, the facility sustained localized denting and buckling of multiple steel pipe piles, cracking of structural weld connections, rotation and displacement of support bents, localized deck separation, and cracking of concrete deck components. The observed damage is consistent with a significant vessel impact or storm-related vessel loading event.

To safely restore limited access during the design and construction of necessary repairs, the dock is limited to essential commerce only and the following operational restrictions have been recommended by the State of Alaska:

1. a maximum vehicle weight of 7,000 lbs.
2. a maximum axle load of 3,500 lbs., and
3. a limit of one vehicle permitted on the approach trestle at any given time
4. no vessels permitted to moor along the approach trestle

These measures should allow some continued use, but only under reduced load conditions until the dock's previous capacity can be safely restored.

As of September 3, 2026, the following entities will continue to access the dock:

- Coastal: Coastal is in the process of putting Cold Bay back on their schedule for grocery delivery (dry, chill, and freeze. The City will be responsible for breaking down the pallets into manageable weights before they can be transported across the causeway. At this time, anything other than groceries will require prior approval.
- Alaska Marine Highway System: AMHS will still access the dock for passengers and transport of smaller items.
- Frosty Fuel Deliveries: Fuel can still be delivered across the dock. Frosty Fuels will be meeting with the State of Alaska to discuss options for gas delivery.

Insurance Claim: On August 26, 2026, the Borough submitted an insurance claim to APRA. The Borough has engaged HUB International, the Borough's insurance broker, to assist with the claim.

PND Engineers: The State of Alaska has engaged PND Engineers to conduct the design work and permitting, contact contractors, and assist where needed. PND is working on determining a solution as quickly as they can.

Cold Bay Dock Emergency Determination: After numerous conversations with the State of Alaska, PND and the City of Cold Bay, the Borough Administration has determined that the Cold Bay Dock damage is an emergency and needs to be repaired quickly. We currently have not identified a contractor or contractors to conduct the work, but the Borough may need to sole source this project, which is permitted by the Borough code.

Section 3.02.220 Emergency Procurements states: The borough may award a contract for supplies, services, professional services, or 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. A report on an emergency contract shall be made to the assembly no later than the next regular meeting following the award of the contract.

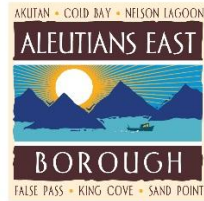


2. In the future, consent to the new owner and amend the sublease agreement.

Resolution 27-20 would authorize the consent for a change in control of the sublease. It is necessary for the sublessor to provide consent when a subtenant entity undergoes a change in ownership because a change in control is legally deemed an indirect assignment of the lease.

RECOMMENDATION

Administration recommends approval of Resolution 27-20 authorizing the consent for a change in control of ownership on Grant Aviation's Cold Bay Terminal Sublease.



MEMORANDUM

To: Mayor Osterback and Assembly

From: Anne Bailey, Borough Administrator

Date: September 4, 2026

Re: Quarter 2 – Aleutians East Borough Strategic Plan Update

The Aleutians East Borough (Borough) conducted a Planning Work Session on March 11, 2026 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, 2026 and ending February 28, 2027 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 still needs to approved a resolution approving the projects and initiatives identified on the Borough Strategic Plan and will be presented at the October 2026 Assembly Meeting.

An overview of the work accomplished during the second 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 Statewide Fin Fish Meeting Completed has been completed.
 - 1.1.2 February meeting results debriefed has been completed.
 - 1.1.3 Legislative appointments/confirmations monitored has been completed.
 - 1.1.4 Agenda change requests is 50% complete.
- **Federal Fisheries Issues**
 - 1.2.1 Stakeholder meetings to prepare for cod stock assessment has been moved to Q3.

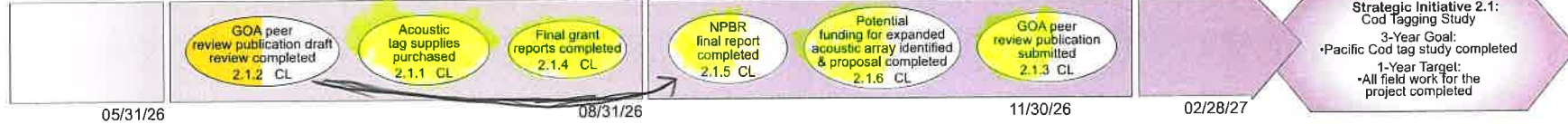
- **Federal Research – Cod Tagging Study**
 - 2.1.1 Acoustic tag supplies purchased has been completed.
 - 2.1.2 GOA peer review publication draft review complete is 50% complete and has been moved to Q3.
 - 2.1.3 GOA peer review publication submitted is 50% complete.
 - 2.1.4 Final grant reports completed has been completed.
 - 2.1.5 NPBR final report completed is 50% complete.
 - 2.1.6 Potential funding for expanded acoustic array identified & proposal completed is 50% complete.
- **Maintenance**
 - 5.1 New maintenance management platform identified as been completed.
 - 5.2 Communication encouragement piloted has been moved to Q3.
 - 5.3 New maintenance management platform adopted has been completed.
 - 5.4 FY 2024, 2025 & 2027 maintenance expenditure evaluation completed & graphic created has been moved to Q3
 - 5.6 Options for sensors or alert system in facilities explored has been moved to Q4.
- **False Pass School**
 - 6.1 False Pass School Facility Options Explored has been moved to Q3.
 - 6.2 Funding application for False Pass School submitted has been deleted. This was not submitted to DEED and will be postponed to next year.
- **Borough Property Management – Asset Management**
 - 6.1 False Pass Harbor transfer initiated has been completed.
 - 6.2 Akutan Harbor transfer options explored has been completed.
 - 6.3 Army corps of Engineers items resolved (False Pass) has been moved to Q3.
 - 6.4 Army Corps of Engineers issues resolved (Akutan) has been moved to Q3.
 - 6.5 Harbor Tidelands leases transferred to city (False Pass) has been moved to Q3.
- **Financial Policy & Procedures**
 - 7.1 Budgeting & annual audit process policies written & approved is 50% complete and moved to Q3.
 - 7.2 Leases & insurance coverage has been moved to Q3.
 - 7.3 Financial Policy & Procedures handbook developed has been moved to Q4.

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

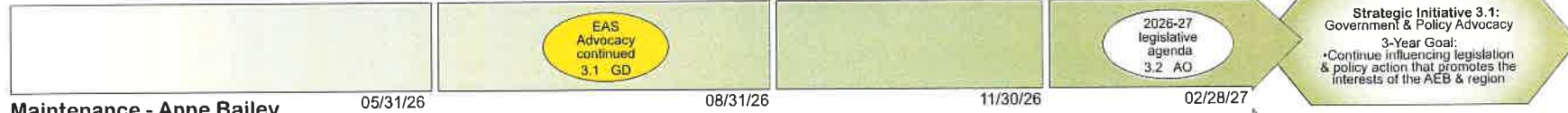
Fisheries Advocacy - Ernie Weiss



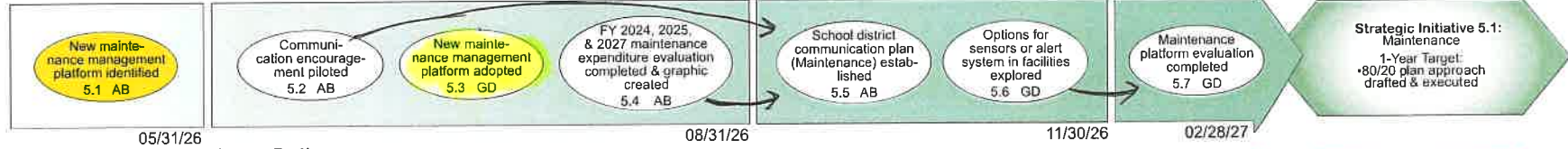
Fisheries Research - Cod Tagging Study - Charlotte Levy



Government & Policy Advocacy - Alvin Osterback



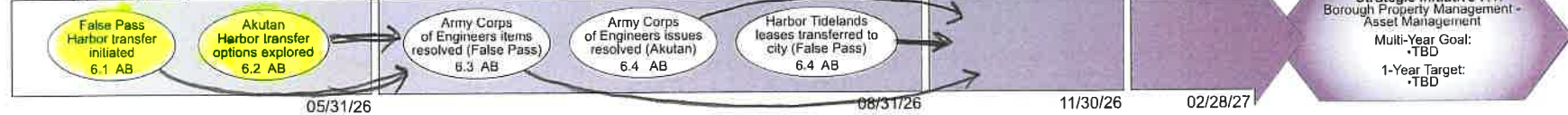
Maintenance - Anne Bailey



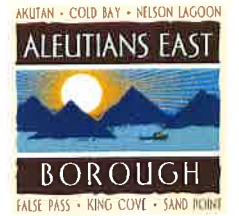
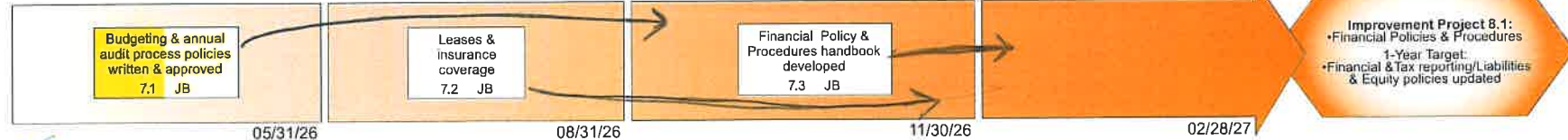
False Pass School - Anne Bailey



Borough Property Management - Asset Management - Anne Bailey



Financial Policies & Procedures - Jacki Brandell



Vision Navigation® Chart

03/01/26 - 02/28/27

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

Our Vision:

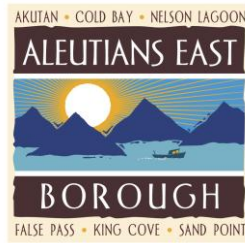
Healthy People, Healthy Schools, Healthy Communities

- 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 (physical & electronic)

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

8/31/2026

REPORTS AND UPDATES



To: Honorable Mayor Osterback and AEB Assembly
From: Anne Bailey, Borough Administrator
Subject: Assembly Report
Date: September 4, 2026

Sand Point School DEED Grant

Substantial completion was completed between July 6-8, 2026. On July 16, 2026, a substantial completion letter was finalized that identified some deficiencies that require correction. UIC is working to address the items.

On July 21, 2026, Change Order No. 6 in the amount of \$225,647 was executed that included the following items:

• Gym Control Room Carpet & Wainscoting Wall Panels Replacement	(\$4,180)	Lump Sum
• Door Updates	\$25,618	Lump Sum
• Closet Doors	\$17,078	Lump Sum
• Elementary Baseboard Leak	\$4,641	Lump Sum
• Siding Repairs	\$95,637	Not to Exceed Amount
• Pool Receptacle Window	\$6,236.00	Lump Sum
• West Deck Repair	\$46,235.00	Lump Sum

As of August 4, 2026,

- UIC has demobilized from the site, and they don't have any workers in Sand Point right now. They'll mobilize workers as needed to complete remaining work.
- Remaining work mainly includes:
 - o A handful of misc. door changes/updates (A couple new doors based on a COP, I believe, and adjusting a few doors for different lock functionality.)
 - o Fixing the exhaust air duct opening.
 - o Installing gutters along the high school wing along the shop.

Items are scheduled to arrive mid-August and the work should be completed shortly after that.

The second story beams are in really poor condition. UIC will be submitting a proposal for this work, and we are determining if a structural engineer needs to conduct a site visit.

On August 17, 2026, the Borough and the State of Alaska executed Amendment No. 3 for the

project. The project scope was revised to include the following:

- Installation of isolation valves on the heating system to allow sectional shutdowns for maintenance and repairs;
- Additional asbestos abatement and disposal of hazardous materials encounters during construction;
- Recovery and disposal of an unrecorded air handler unit coil containing refrigerant;
- Repair and replacement of deteriorated exterior deck hangers;
- Installation of new structural headers and reinforcement of framing in the locker room wing; and
- Modification of window headers to accommodate replacement window assemblies.

The funding now includes the following:

Cost Category	Current Budget	Change this Amendment	% of Const.	Total Project Budget
CM (by consultant)	\$102,797	\$0	1.88%	\$102,797
Land	\$0	\$0	N/A	\$0
Site Investigation	\$0	\$0	N/A	\$0
Design Services	\$588,657	\$0	10.78%	\$588,657
Construction	\$5,139,848	\$321,741	100%	\$5,461,589
Equipment	\$0	\$0	0.00%	\$0
District Administrative Overhead	\$466,109	\$16,087	8.83%	\$482,196
Percent for Art	\$0	\$0	0.00%	\$0
Project Contingency	\$513,985	\$0	9.41%	\$513,985
Total	\$6,811,396	\$337,828	130.90%	\$7,149,224

Out of the \$7,149,224 in grant funds, the State of Alaska is responsible for \$4,646,995.60 and the Borough is responsible for \$2,502,228.40.

Sand Point K-12 School Doors and Locker Replacement DEED Project

On August 26, 2026, the Borough and State of Alaska Department of Education & Early Development executed a project agreement for the Sand Point K-12 School Doors and Locker Replacement. Per the agreement, the project total is \$590,748 (\$383,986 State portion and \$106,762 Borough portion). The doors and lockers were additive alternates to the Sand Point DEED Rehabilitation Project and the work is almost finished.

Sand Point Pool

On August 2, 2026, Sand Point Marine began working on the swimming pool. Per Sand Point Marine, the work on the pool is going well; however, the prep work on the pool itself is more extensive than anticipated. The liner has been removed, and the material below is severely corroded and areas have been sealed with numerous types of material. Sand Point Marine's proposed schedule is as follows:

- August 31, 2026 – Complete the prep work and clean the area.
- Mid-September 2026 – Complete construction of the new wall box.
- Mid to Late October 2026 – Install the foam material along with the layup schedule.
- Early November 2026 – Complete the gel coat and lane designation.

The plumbing has been hydrostatically tested over a 48-hour period and is good. Sand Point Marine is in the process of determining where to mount the handicap lift.



King Cove School Lighting Project

The Aleutians East Borough is a recipient of an ECCBG voucher. \$75,120 is available to replace fluorescent and metal halide lamps with LED lights. EECBG has authorized the Borough to go out for quotes for this work. On March 25, 2026, DOWL sent a solicitation to Premier Electric, Fullford, Megawatt Electric and Samson Electric. Proposals from Megawatt Electric and Premier Electric were received by the April 20, 2026 submission deadline. DOWL, AMC Engineers and the Borough reviewed the proposals and selected Megawatt.

On May 21, 2026, a contract with Megawatt was executed in the amount of \$65,835.65. Megawatt has completed their scope of work and with some weather delays the total cost of the project was \$69,586.55. There is some additional funds remaining from the EECBG voucher and the Borough will be looking at purchasing additional lights for other areas of the school with these funds.

Sand Point Harbor Float Project

The fire pump is in Sand Point and Moffatt & Nichol and the Borough purchased the last few components that were needed. Power Technique North America conducted the training in Sand Point on August 25-26, 2026.

On, August 13, 2026, the Borough submitted the Port Infrastructure Grant Engineering Close-Out Documents to MARAD. On August 14, 2026, the Borough submitted the final reimbursement request to MARAD and the State of Alaska Harbor Facility Grant Close-Out Documents to the State of Alaska. Once the documents are approved these grants will be closed out.

On August 27, 2026, the Borough submitted the Army Corps of Engineers Self-Certification Form to close out the permitting process.

The total project cost \$9,293,412.90, the MARAD portion was \$5,168,412.90 and the State of Alaska portion was \$4,125,000.

School Mechanical Maintenance

On April 27, 2026, the Borough issued a solicitation for boiler and miscellaneous mechanical services for the Akutan School to LONG, AMI-Alaska, and Cool Air Mechanical. Proposals were due May 8, 2026 and requested comprehensive annual boiler and mechanical system service and maintenance at the school in Akutan. On June 11, 2026, the Borough executed a contract with LONG in the amount of \$17,777.00. LONG arrived in Akutan on August 27, 2026 and have completed the work.

King Cove Road Update

There are three pending cases for the King Cove Road, which include the Land Exchange Litigation, the Corps of Engineers Section 404 Clean Water Act Permit Litigation, and the Compatibility Determination Litigation. Updates to each item can be found below:

The Land Exchange Litigation.

On August 18, 2026, Judge Gleason decided that an Alaska National Interest Lands Conservation (ANILCA) Section 1302 (h) land exchange (that involved a Transportation utility System (TUS), as defined by ANILCA Section 1102 (4) (which includes a road), was required to meet the complicated bureaucratic process in Title XI of ANILCA for approval. This decision will be challenged because it will have a significant adverse impact on the ability of every ANC to make a land exchange involving such systems.

Because the Court found that the Land Exchange failed to comply with ANILCA Title XI, which authorizes a road through Wilderness, the Court determined that it did not need to decide whether the Exchange also violated the Wilderness Act.

The Court also found that the Land Exchange violated the Endangered Species Act by the failure to include an Incidental Take Analysis and by mathematical errors in its Biological Opinion. And the Court found that the Land Exchange violated the Refuge Act by failing to determine whether the Exchange Lands were suitable for disposition.

There were also numerous wins in the Court's Order: It determined that Section 101 (d) was a "purpose of ANILCA" which authorized the Secretary to consider the social and economic needs of Alaskans in interpreting ANILCA and thus the Secretary did not violate the law in determining that the Land Exchange furthered the Purposes of ANILCA. The Court found that the Secretary had adequately considered subsistence in compliance with Section 810 of ANILCA. The Court determined that "by its terms" ANILCA Section 1302 (h) did not require a NEPA analysis.

The Corps of Engineers (COE) Section 404 Clean Water Act (CWA) Permit Litigation

The ENGOs have fired a barrage of motions at us:

1) Friends filed a Temporary Restraining Order and Preliminary Injunction (TRO/PI) Motion against implementation of the COE Section 404 CWA Permit to which we filed a Joint Opposition with the State on August 6, 2026.

2) following Judge Gleason's August 18, 2026, decision, Friends asked to supplement its TRO/PI Motion to raise the impact of her ANILCA Title XI decision in the COE Section 404 Permit case. Judge Peterson denied the request on August 21, 2026. But he allowed all the parties to submit an up to 5-page supplemental brief "discussing how Judge Gleason's vacatur of the land exchange does or does not affect the analysis of the PI motion."

3) Meanwhile, Hooper Bay delayed filing its TRO/PI Motion to set aside the COE Permit until August 21, 2026. This would have allowed it to discuss how Judge Gleason's August 18th Land Exchange Vacatur decision affected the COE Permit case.

Hooper Bay also requested expedited consideration. Judge Peterson denied the expedited consideration request on August 25, 2026, and gave the DOI, the State and us until September 8, 2026, to file our brief in Opposition. Notwithstanding the additional time given by the judge, I filed our Opposition to Hooper Bay's TRO and PI motion early - on Monday August 24, 2026, - for various strategic reasons.

Because Judge Gleason's August 18th Vacatur involved land on which we would be unable to build until April 2027, and because the Vacatur amounted to the functional withdrawal of the COE Section 404 CWA Permit, the State suspended the Permit and the ENGOs have withdrawn their various TRO/PI Motions on the Section 404 CWA Permit.

The Compatibility Determination Litigation.

The Defenders of Wildlife filed a Motion for a TRO/PI challenging the FWS determination that the road was compatible with the purposes of the Refuge and requested the Court's determination of the issue on Expedited Consideration. Defenders claim that the Service arbitrarily found the KCC 2.8-mile Segment on KCC land was

“compatible with their duty to ensure Izembek’s congressionally mandated purposes on adjacent refuge and wilderness lands are fulfilled.” Defenders argued that the KCC Segment “has no independent utility separate from the 16.1-mile Segment which KCC to which KCC received the now vacated patent in the Land Exchange.

The Court denied the Motion for Expedited. On August 31, 2026, the Court denied Defenders of Wildlife’s Motion for Temporary Restraining Order, holding at page 2 of its Order:

Defenders of Wildlife has not shown that it is likely to prevail on its arguments concerning the Service’s consideration of Refuge purposes or its alleged change in agency position. The Court assumes without deciding that DOW made a sufficient showing about the Service’s treatment of Izembek’s wilderness purpose on the merits. But that is not enough because DOW has not shown that irreparable harm to its members is likely before the merits can be resolved. Nor has it shown that the balance of hardships tips in its favor.

Defenders of Wildlife have now filed a Notice of Appeal on the Compatibility issue with the 9th Circuit. It has filed a Motion for an Injunction Pending Appeal in the District Court. If the District Court denies that motion (as I think it will), Defenders will appeal to the Ninth Circuit for a TRO/PI pending a determination on the merits of their appeal. We will most certainly oppose it, as I am sure the State and Federal Defendants will as well.

Because there is no Court Order stopping the work, construction began on September 1, 2026.

Cold Bay Dock Repairs

On August 14, 2026, the Borough was informed that a portion of the Cold Bay Dock was damaged. The State of Alaska has inspected the dock, and it was determined that the access trestle to the Cold Bay Dock sustained structural damage consistent with a significant vessel-related loading event. The Borough has issued an insurance claim to APRA and is working with the State of Alaska, PND Engineers and the City of Cold Bay on determining a solution.

Annual Report

The FY2026 Annual Report can be found at the following link:

<https://www.alleutianseast.org/wp-content/uploads/2026/08/Final-Annual-Report-08-20-2026.pdf>

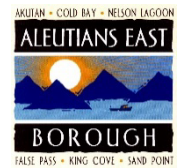
Upcoming Assembly Meetings

The upcoming Assembly Meeting Schedule is as follows:

- October 8, 2026 Regular Assembly Meeting
- November 12, 2026 Regular Assembly Meeting

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

To: Honorable Mayor Osterback and Borough Assembly
From: Glennora Dushkin, Executive Assistant
Re: Assembly Report
Date: September 10, 2026



Deeptree, Inc – IT Provider

Rebecca Mothershead with Deeptree will be in Sand Point on September 14th then head to King Cove on the 16th before returning to Anchorage on the 18th. While she is in both communities she can assist with any tech items.

Essential Air Service

The second letter to USDOT was received at the front desk on August 17. The Borough continues to advocate for reliable and sustainable EAS for the communities.

After speaking with the Borough's DC Lobbyist, Seb, I've learned that August and September tend to move slower in DC with many staff and officials taking time off. We will continue to monitor for a response and plan to follow up with USDOT mid to late September if we haven't heard back.

In the meantime, I've been researching other possible ways to support and improve air service to the region, but there are limited options available that would directly address the region's needs.

Multijurisdictional Hazard Mitigation Plan Update

Met with Fairweather Science to review comments that were received on the draft Risk Assessment before the plan is published for Public Review. Following that meeting, Fairweather set up meetings with each jurisdiction to identify and prioritize mitigation actions.

Once all comments and action items from the Planning Team have been reviewed and implemented, the Risk Assessment will be published for public comment and review, and we encourage the Assembly to review and submit comments. There will also be a virtual meeting for public to attend and have a chance to give feedback, that date is TBD.

This project is being expedited and is making milestones. During the October meeting there will be a resolution for the Assembly to consider adopting the plan. The plan will be available for Assembly members to review prior to the meeting. An exact date on when the materials will be available for review is TBD.

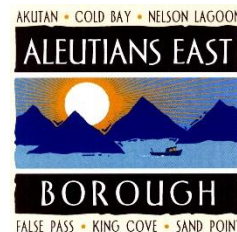
Assembly members and the public are encouraged to participate using the survey link below. If you would prefer a printed copy of the survey, please let me know and I will help get one for you.
<https://www.surveymonkey.com/r/2027AEBHMP>



Other Items

- Met with USFWS to discuss displaying an educational display on Steller's eiders in the Cold Bay Terminal.
- Working in Operations Hero to get work orders assigned and closed out for each school.

To: The Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Ernie Weiss, Natural Resources Department Director
Subj: Report to the Assembly
Date: September 4, 2026



North Pacific Fishery Management Council

The [Council](#) meets October 8-13, (the [SSC](#) Oct 5-7 and the [AP](#) Oct 7-9) all at the Egan Center, to elect Council officers for the 2026/27 meeting cycle, adopt proposed groundfish specifications and adopt final specs for crab - BBRKC, SMRKC, WAIRKC, Opilio and Bairdi. The Groundfish Plan Teams and the Crab Plan Team will meet this month. Final groundfish specs are scheduled for the December meeting after a November Groundfish Plan Team meeting. There will be an "*Introduction to Harvest Specifications*" session led by Council staff on the evening of Wednesday, October 7th that may be of interest.

The [Ecosystem Committee](#) meets October 5th & 6th, where our main topic of discussion will be potential revisions to the Groundfish Management Policy, as directed by the Council at the June meeting. We'll also discuss ways to enhance Council communications related to the Harvest Control Rule work. If you have suggestions for Ecosystem Committee, I'd be happy to bring them to the Committee.

The [Call for Nominations](#) to the NPFMC Advisory Panel and Scientific and Statistical Committee is open through October 31st and appointments are announced at the end of the December meeting. The October meeting is the first for new Council members Chad See and Forrest Bowers.

Alaska Board of Fisheries

The Board [Work Session](#) to consider agenda change requests (ACRs) and other business is scheduled for October 28-29 at the Egan Center. ACR submission deadline was August 28th. 2026/2027 ACRs have not been published *as of this writing*, but are expected by mid- September. Written on-time comments for the Work Session are due October 13. No public oral testimony will be taken but record copy (RC) written comments are accepted during the meeting. The AEB is sponsoring an off-shoot room (Room 5) at the Egan October 28-29. The 2026/2027 Board meeting schedule is posted [here](#) and includes meetings for Upper and Lower Cook Inlet and Kodiak finfish.

The Board of Fisheries Process, Management and Research Needs Committee is expected to meet sometime in September, according to the Chair in this Alaska Beacon [article](#) regarding the upcoming Legislative audit of the Board of Fish process, but no meeting notice is posted yet.

A [Joint Protocol Committee](#) meeting of the North Pacific Fishery Management Council and the Board of Fish will meet October 16 at the Anchorage Marriot to discuss trawl and other issues. Written comment is accepted September 8 through October 9, and in-person testimony will also be taken at the meeting.

Commercial Fisheries Entry Commission

The CFEC met September 2 with the main [agenda](#) item – discussion and vote on proposed regulations to create a Cook Inlet East Side Set Net administrative area, as governed by the passage of [HB 117](#) (that also addresses electronic monitoring in State waters). Both Commissioners, Tracy Welch and CFEC Chair Rick Green, voted to adopt the new regs. The CFEC also adopted fee adjustments, reduced fees and some increased fees. The meeting and presentations are now posted on [YouTube](#).

[Peninsula/Chignik river salmon escapements](#)
[Alaska Peninsula In-season Harvest Summary](#)
[Alaska Commercial Salmon Harvest Blue Sheet](#)
[McKinley Research Alaska Salmon Harvest Update #12](#)

Municipal Land Entitlement

After audits, the Alaska Department of Natural Resources (DNR) has determined the AEB has fulfilled our land entitlement and is currently over-approved. The AEB entitlement was certified January 31, 1995 at 7,633 acres. The AEB currently has 4,251 acres conveyed and 3,627 acres approved for conveyance. DNR is closing out AEB municipal entitlement *conditionally approved* acreage, about 492 acres at Salt Water Lagoon (ADL 226713).

[Alaska Statute 29.65.030](#) “The general grant land entitlement of a municipality incorporated after July 1, 1978, ... is 10 percent of the maximum total acreage of vacant, unappropriated, unreserved land within the boundaries of the municipality between the date of its incorporation and two years after that date.”

The AEB Municipal Lands Report [draft](#) of real property has been updated. The next draft will hopefully include an appendix of AEB municipal tidelands.

Fisheries Debates

I am planning to attend the Gubernatorial Fisheries Debate in Kodiak 7pm September 9th. I think it is important for the AEB to have a physical presence at the debate, given the importance of fisheries to the Borough, the Governor’s out-sized role in the appointment of fisheries managers, and the candidate’s [stated positions](#). We submitted [questions](#), following the Primary election, to the Kodiak Chamber of Commerce for debate use consideration. The top four gubernatorial candidates to appear on the November General [Election](#) Ranked Choice Ballot are set: Jonathan Kreiss-Tomkins, Bernadette Wilson, Dave Bronson & Candi English. Tom Begich has withdrawn from the race and Click Bishop has also suspended his campaign. The Lieutenant Governor did not certify Treg Taylor’s nomination, but his running mate Candi English decided to keep the spot.

The Alaska Congressional fisheries debates are scheduled for 11am September 12th in Kodiak. All the Kodiak fisheries debates will be broadcast live on [kmxt.org](#) and YouTube.

Recently Attended

Commercial Fisheries Entry Commission

Sept 2

Teams/Juneau

Upcoming meetings

BoF Process, Mangt & Research Needs Committee

Sept TBD

TBD

Groundfish Plan Team

Sept 8-11

AFSC/Zoom

AK Gubernatorial Fisheries Debate

Sept 9 6PM

KMXT.org/Kodiak/[YouTube](#)

US House & Senate Candidate Fisheries Debate

Sept 12 11AM

KMXT.org/Kodiak/[YouTube](#)

Crab Plan Team

Sept 14-17

Zoom/AFSC

PCFMAC

Sept 15

Zoom/AFSC/Anchorage

Alaska Marine Policy Forum

Sept 15

Zoom

Kodiak/Aleutians Subsistence RAC

Sept 15-16

Unalaska/Teams

GAPP Webinar #3

Sept 29

webinar

NPFMC Ecosystem Committee

Oct 5-6

Egan Center/Zoom

NPFMC SSC

Oct 5-7

Egan Center/Zoom

Anchorage AC

Oct 6

WJ Hernandez Hatchery

NPFMC AP

Oct 7-9

Egan Center/Zoom

North Pacific Fishery Management Council

Oct 9-13

Egan Center/Zoom

NPFMC/BoF Joint Protocol Committee

Oct 16

Zoom/Anchorage Marriot

Board of Fish Work Session

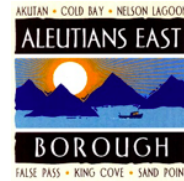
Oct 28-29

Egan Center/Zoom

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

www.aebfish.org www.facebook.com/AEBfish eweiss@aeboro.org 907-274-7557 9/4/2026

To: Honorable Mayor Osterback, Aleutians East Borough Assembly
From: Charlotte Levy, Fishery Analyst
Re: Report to the Assembly
Date: September 10th, 2026



AFSC Cod Tagging Project:

- The remaining NOAA technical memorandums have been published, and can be found at the following links:

Rand, K. M., Levy, C., McDermott, S., Nielsen, J., Prohaska, B. K., Dawson, E., Dowlin, A., and Markowitz, E. H. 2026. Pacific cod satellite tagging results from Gulf of Alaska deployments: spring 2022. U. S. Department of Commerce, NOAA Technical Memorandum NMFS-AFSC-522, 53 p.

[LINK](#)

Rand, K. M., Levy, C., McDermott, S., Nielsen, J., Prohaska, B. K., Dawson, E., Dowlin, A., and Markowitz, E. H. 2026. Pacific cod satellite tagging results from Gulf of Alaska deployments: spring 2023. U. S. Department of Commerce, NOAA Technical Memorandum NMFS-AFSC-523, 83 p.

[LINK](#)

Rand, K. M., Levy, C., McDermott, S., Nielsen, J., Prohaska, B. K., Vinson, A., E., Dowlin, A., and Markowitz, E. H. 2026. Pacific cod satellite tagging results from Gulf of Alaska deployments: spring 2024. U. S. Department of Commerce, NOAA Technical Memorandum NMFS-AFSC-524, 93 p.

[LINK](#)

- AFSC geneticist Dr. Spies informed us that her post-doc Dr. Laura Spencer has developed a PCR test that can sex fish using genetics. After discussing with stock assessment, we have decided this would be an invaluable dataset and plan to contract directly with Dr. Spencer to process and analyze another portion of our tagged samples. We have received a scope of work that includes:
 - Extracting DNA and whole-genome sequencing 96 additional tagged fish samples
 - Analyzing samples and assigning genetic sex
 - Summarizing methods and results into a manuscript format (she will publish)
 - Total project cost estimated at \$21,957 paid from the fisheries research budget
- Our project team met in Seattle for a 3-day intensive writing workshop to develop our manuscripts. The workshop was very valuable and we were able to finalize the outlines, collectively work on analyses and publication figures, and assign the remaining tasks/writing.

Unimak Acoustic Telemetry Project:

- As our team continues to analyze and write up results, we are considering next steps for expanding this project. There are several upcoming funding opportunities we are preparing for:
 - NPRB Core proposal: the RFP will be published and accepting submissions in October. This proposal would be the next step, and we would focus specifically on implementation at-scale. This would include: 1) comprehensive array design, 2)

financial analysis and sustainable funding model, 3) work with end users to understand needs and data formats, 4) developing open-source tools for collecting data and transmitting data, and analyzing and disseminating to end-users.

- NPRB long-term monitoring (LTM): this is a new opportunity for long-term monitoring projects to request annual funding on 5-year time scales with the option for renewal. Letters of interest will be accepted in October, with full proposals accepted in 2027. This would follow the previous proposal, and would be for a fully developed monitoring program with the potential to scale up with external support.

Salmon Tagging Pilot:

- Co-PI Sabrina Garcia (ADFG) have met to discuss next steps. We are still analyzing data and writing manuscripts, and are developing a proposal to expand this work. To formalize our partnership with ADFG, we need to enter into an MOU and outline roles, commitments, etc.
- There is interest from external funding partners for expanding the acoustic project into salmon. We have provided a short summary for funding partners to possibly secure funding for equipment. This could fit well into the proposals mentioned above for the acoustic project.

Other

- I attended the NPRB AP meeting September 1-2
- I am assisting with collecting information on the current use and limitations of salmon excluders in the WGOA 58' trawl fleet, which will be summarized and provided to NPFMC staff for the upcoming Joint Protocol Committee meeting in October.

ASSEMBLY / MAYOR COMMENTS

PUBLIC COMMENTS

NEXT MEETING DATE, TIME
AND PLACE

ADJOURNMENT