



POLICY BOARD

Meeting Agenda

Wednesday, December 17, 2025, 12:00 – 2:00 PM

100 Cushman Street, Suite 215 (Key Bank Building)

To join the Zoom Meeting via computer, go to: www.fastplanning.us/keepup/zoom

Zoom Meeting Phone Number: 1 (253) 215-8782, enter Meeting ID: 859-0190-3444

1. Call to Order
2. Introduction of Members & Attendees
3. Approval of December 17, 2025 Agenda
4. Approval of November 19, 2025 Meeting Minutes Pg 3-21
5. Staff/Working Group/Chair Report Pg 22-24
6. Public Comment Period
7. Old Business
 - a. Alaska Municipal League Investment Pool (AMLIP) Banking (**Action Item**) Pg 25-73
 - Authorization for membership, execution of Common Investment Agreement, and designee(s) for fund transfers
 - b. Electric Vehicle Charging Stations - Call for Project Nominations Pg 74-92
 - Review of project nominations, evaluation criteria, and discussion of Technical Committee's next steps for recommendation to Policy Board
 - c. Chena Riverwalk Stage III Right-of-Way Acquisition Options (**Action Item**) Pg 93-95
 - d. FFY2023-27 Transportation Improvement Program (TIP) Amendment #2 (**Action Item**) Pg 96-103
 - Consideration of adjustments for FAST Improvement Program and Old Steese Reconstruction projects prior to release for public comment
 - e. Alaska DOT&PF 2026 Safety Performance Measure Targets (**Action Item**) Pg 104-114
 - Consideration of supporting the State's adopted targets or developing our own targets for the Metropolitan Planning Area
8. New Business
 - a. Election of Chair & Vice Chair (**Action Item**) Pg 115
 - b. FAST Planning Authorized Check Signers (**Action Item**) Pg 116
 - c. FAST Planning 2026 Meeting Calendar (**Action Item**) Pg 117
 - d. FAST Planning Office - 2026 Annual Dues Pg 118-122
 - e. FAST Planning Bylaws Article IX, Conflict of Interest - Annual Statement Pg 123-125

9. Informational Items

- a. Bike Lane Signing & Striping Pilot Project - Public Survey Results
- b. FFY2026 Obligations & Offsets Pg 126-128

10. Other Issues

11. Policy Board Member Comments

12. Adjournment

Next Scheduled Policy Board Meeting: Wednesday, January 21, 2026 | 12:00 - 2:00 PM



POLICY BOARD

Meeting Minutes

November 19, 2025 • 12:00 – 2:00 P.M.

FAST Planning Office, KeyBank Building, 100 Cushman Street, Suite 215, Fairbanks, AK

Web Conference at: <https://fastplanning.us/keepup/zoom/>

Zoom Meeting Telephone Number: 1 (253) 215-8782 Meeting ID: 810-8731-8466

1. Call to Order

Mayor Grier Hopkins, Vice Chair, called the meeting to order at 12:00 p.m.

2. Introduction of Members and Attendees

Attendee	Representative Organization
*Scott Crass	FNSB Assembly
*Grier Hopkins, Vice Chair	Mayor, Fairbanks North Star Borough
*Lauren Little	DOT&PF
*Nick Czarnecki	DEC Air Quality
*Mindy O'Neall	Mayor, City of Fairbanks
*Larry Terch	Mayor, City of North Pole
*Crystal Tidwell	City of Fairbanks
**Corey DiRutigliano	FAST Planning
**Jackson Fox	FAST Planning
**Olivia Lunsford	FAST Planning
**Deborah Todd	FAST Planning
**Randi Bailey	DOT&PF Planning
**Don Galligan	FNSB Community Planning
+Kellen Spillman	FNSB Community Planning
+Brett Nelson	DOT&PF Planning
+Kate Dueber	Alaska Railroad Corporation
Adam Moser	DOT&PF Program Development
Al Beck	DOT&PF Preconstruction
Ivet Hall	DOT&PF Preconstruction
Tom Hewitt	FNSB Mayor's Office
Emily Haynes	FHWA
Laura Achee	Senator Bjorkman's Office
Blake Phillips	AK Permanent Capital Management
Jack Barnwell	Fairbanks Daily News Miner

Steve

Anonymous

***FAST Planning Policy Board Members, ** FAST Planning Staff Members, +FAST Planning Technical Committee Members**

3. Approval of the November 19, 2025 Agenda

Motion: To approve the November 19, 2025 Agenda as amended. (Terch/O'Neal).

Discussion: No discussion.

Vote on Motion: None opposed. Approved.

4. Approval of the October 22, 2025 Meeting Minutes

Motion: To approve the October 22, 2025 Meeting Minutes. (O'Neal/Terch).

Discussion: No discussion.

Vote on Motion: None opposed. Approved.

5. Staff/Working Group/Chair Reports (including mid-year Operating Budget review)

- The second Steering Committee meeting for the Metropolitan Transportation Plan (MTP) Update was held at the FAST Planning office to debrief the Committee on the MTP Public Workshop that was held at the Noel Wien Library Auditorium on October 21, 2025. The Goals and Objectives for the MTP were revised and resent to the group. The Existing Conditions Report was also reviewed by the Committee. All the documents are on the FAST Planning website for public viewing.
- Two vacant seats on the Technical Committee have been filled by Corey Richardson with Tanana Chiefs Conference, as the new Tribal representative, and Anna Clausen with Weaver Brothers will replace Justin Burgess with AES Transportation as the new Freight representative.
- Mr. Fox drafted Resolutions two different options for moving some funding to interest-bearing bank accounts.
- Change of Officials forms were filed with the State replacing Mayor Pruhs with Mayor Mindy O'Neal and Jerry Cleworth with Crystal Tidwell for the City of Fairbanks seats on the Policy Board. The Borough Assembly member seat will be chosen next month by the Borough Assembly.
- The 2025 Winter Maintenance Forum event was held October 28, 2025 from 5:30-7:30 pm at the Noel Wien Library Auditorium. Eighty-one (81) people attended the event.
- Mr. Fox prepared a Transportation Improvement Program (TIP) Administrative Modification and Amendment for review and approval.
- At the **November 5, 2025** meeting, the Technical Committee recommended:
 - Approval of TIP Administrative Modification #7 and release of TIP Amendment #2 for a 30-day public comment period following completion of an Interagency Consultation meeting for air quality conformity.

- Support for the State's 2026 Performance Safety Targets.
- Approval of the 2026 FAST Planning Meeting calendar.

6. Public Comment Period (Non-Action Items)

No public comment.

7. Old Business

a. Intergovernmental Operating Agreement & Metropolitan Planning Area Boundary Update (Action Item)

■ Action Postponed from October 22nd Policy Board Meeting

A recommendation was made by the Technical Committee to approve the formation of a working group to review the FAST Planning Operating Agreement but only after approval of the FAST Planning Metropolitan Planning Area Boundary Update was received from the Governor. A motion was made by the Policy Board at their October 22, 2025 meeting, but postponed action to the November meeting.

Motion (from October 22, 2025): To approve the Technical Committee recommendation to form a working group to evaluate and recommend changes to the Operating Agreement. (Little/Czarnecki).

Discussion:

Ms. Little: I think since all of the things shook out, this entire Policy Board has turned over from when the initial boundary was submitted and approved. The actual initial boundary, not the letters and all that stuff that followed. In the time that's gone on, we've identified some areas where there are gaps. Just for some general education, the Operating Agreement is how the State of Alaska DOT and the MPO Policy Board work together on administering this federal funding. There's been a lot of misconceptions that somehow the Federal Highway Administration has some role within that Operating Agreement. The Federal Highway Administration has an agreement with the State of Alaska called the Stewardship and Oversight Agreement. That's how the Federal Highway Administration and DOT work together. The Operating Agreement is how DOT and the MPOs work together. So, Federal Highways is not a party to that agreement. I just want to clarify that because I know folks are kind of new and have probably been learning about this through the newspapers. That was a big misconception in AMATS in particular. So, as we worked through all this, we identified some areas that are not clear such as how we resolve conflicts over projects. Two years ago, the State brought a bridge project forward and the FAST Planning Policy Board opted not to allow that to move forward in the MTP (Metropolitan Transportation Plan) and the TIP (Transportation Improvement Program) document. That was the first time that had ever happened. Historically, DOT brings their projects forward, the MPO has their projects, we work together,

November 19, 2025
Policy Board Meeting Minutes

and it's not been a conflict. So, that kind of raised some issues and it wasn't just this MPO. A similar situation also happened with AMATS. It was actually a little different. A project was included, and they opted to remove it from both their TIP and MTP and the project had significant federal-aid dollars. So, these actions kind of brought forward that there's no conflict resolution procedures in our Operating Agreement. We've operated on, we've never not gotten along, so, it never needed to be addressed. That's no longer the case. Now certainly, you know, the circumstances around that, obviously there was some lack of coordination from me in a prior role in terms of giving FAST Planning the time and saying, here's the project, here's the timeline, understanding the timelines associated with MTP and TIP inclusion. There are steps, there's process, there's people in new roles, and things got missed. But it doesn't change the overarching if you're not going to agree on a project, how do we work through that? Because at the end of the day, the TIP and the ability to spend federal dollars is not just the MPOs authority. It is also the Governor's authority. The Governor ultimately approves the TIP, and we'll be failing Alaskans if we ever get to that point of a conflict between the State and an MPO leading to a full-out disapproval of a TIP. So, if we can build some things into these Operating Agreements and there's been other stuff, the 3C Process and stuff that was worked through on the STIP comments, and the efforts that were done there. We want to get that stuff consistent in all the MPO Operating Agreements. We're having the same conversation with AMATS. MVP (MatSu) doesn't have a TIP or MTP yet, so it's been a lower priority to get theirs in alignment, but we want all three Operating Agreements handled to seek resolution for how we coordinate to bring information, share information forward on the MPO projects, and the money you are allocated, as well as the projects at DOT and their allocations. How that stuff is coordinated. Things like the split letters come up. Let's get that stuff coordinated so we're all working on the same sheet of music. That's the goal of this. The goal of this is not, how maybe it came across in the initial efforts, that DOT is the sole authority over all the things. That wasn't what we were asserting, but I can fully understand how it may have come across that way. This is, the Technical Committee are the experts and they agreed that this was a worthwhile effort as demonstrated by their motions, and it would be good for all of us to have these things identified and get some language, so that we don't end up in these gridlocked conflicts. Regarding the boundary, I have been working through that with Law, FAST Planning, and AMATS. They have different issues, but the same issues. So, we're just trying to get on the same sheet of music to give the letters to the Governor for what decision should be made there. If you all want to tie it to the boundary approval, you're welcome to. It's just that much longer that we're not identifying these areas of conflict. We, as the State, are fully motivated to ensure that a final boundary is approved before December 31, 2026.

November 19, 2025
Policy Board Meeting Minutes

That is the deadline that we're given. If it's not approved, then no one knows. No one is like "oh yeah, that's what happens." Theoretically, it would be that you cannot spend any money in the FAST (Planning) area boundary until it's resolved. So, we don't want to get there. We're not going to get there but I think what I remember when we discussed it last month was this was a conscious effort to decouple boundary from the Operating Agreement and recommend them as two discreet issues and handle them as two discreet issues. So, a slightly different speech than in the past two or three times I think I've done it but the same highlights. Thank you for letting me speak.

Mayor Terch: Is there a way to separate our discussions from Anchorage when it comes to presenting our boundaries to the Governor? Anchorage is in its own unique situation as we, the Fairbanks area, are in our unique situations and to have those co-mingled and tied together seems very problematic for our area. Is there a way to uncouple those so that the Governor has the option to decide on those independently rather than as a whole process?

Ms. Little: Yes. Let me clarify. They will be separate letters to the Governor for approval or disapproval. The one point of issue that is common between the two is the expansion on NHS (National Highway System). Some of it is where that Census line was drawn and some Federal Highways rules. It's that overarching conflict that we talked about over the months and months of Policy Board that the State of Alaska is ultimately responsible for it. We're the ones who get the NHS funding. We're responsible for performance metrics to Federal Highways on the performance of our NHS system. The choice by both FAST and AMATS to not include DOT priority projects on the NHS, and in the case of Anchorage, try to force investment that maybe the State wasn't interested in making us pay a lot tighter attention to where that money is drawn. In this MPO, it's the Richardson Highway and in Anchorage it's the Seward and Glenn Highways.

Mayor Terch: Is there a way to separate the timeline as well? So, instead of waiting for all of those agreements to get made with Anchorage and bringing both options to the table related to the boundary to the Governor at the same time, is there a way to split that timeline since I believe Fairbanks is in a better place than Anchorage, as far as negotiations and agreements, to be able to have that presented to the Governor before Anchorage's discussions have taken place?

Ms. Little: To be clear, the MPOs are not part of the discussion. What's going to go to the Governor's office is a recommendation to approve or disapprove based on the specific elements that Law has identified as well as some of the conversations that Law and DOT are having about these authorities and how to fit all these pieces together. I do believe FAST's boundary and letter will be ready sooner. But we're not going to come to the MPOs and say, "Hey you need to change this or that before we take it to the Governor." It's going to be the

November 19, 2025
Policy Board Meeting Minutes

Governor who recommends approval or denial for these reasons, and then that will come back to the MPOs. If there are corrections at that time, that would be when that conversation would occur. We've had back and forth now with the MPOs and have the information we need to generate that letter and get that to the Governor. But I do think that the FAST boundary decision will be ready sooner on a quicker timeline.

Mayor Terch: Do we have a timeline? I know at our last meeting you said that it was going to go in front of the Governor soon. I like soon. That timeframe works for me. But in my mind 'soon' would have already happened. We're a month down the road here and we're no steps closer other than it being in a legal cornucopia of discussion. Is there a way to make 'soon' a before the end of the year hard date? So that it is presented to our Governor in relation to FAST Planning before the end of the year. Is that a reasonable expectation? Or do you have a timeline that is a reasonable expectation of that being presented to the Governor?

Ms. Little: Yes. I am very motivated to ensure that this occurs before the end of the Legislative Session and attention gets diverted to the 12,000 hurricane bills. So, yes, by the end of the year is the timeline to get that presented to the Governor. At least have it in front of the Governor. I have no control over what he does from there.

Mayor Terch: Understood. Thank you for that.

Mayor Hopkins: Thank you. Thanks for some of those. I take a little bit of review on the principle that Mayor Terch said. I have a little bit of concerns. 'Soon' is usually good. This has been something that has been going on for years that we've been waiting for. My understanding is that there are no legal things that are still being discussed in terms of the boundary and where it's at and what it needs to look like. DOT and the State had as much time as anybody to comment on that boundary expansion back when it was being discussed and addressed before I was Mayor before we were. So, they've had a lot of opportunity there to weigh in on it. Additionally, as was stated clearly in the Technical Committee, there is no coupling, no connection between the Operating Agreement and the boundary. Those are entirely separate issues. The only reason that we do not have a boundary signed, as has been stated by the Department of Transportation in the past, was that the Governor will not sign it. DOT will not move the boundary to the Governor until the Operating Agreement is signed and changed. That was what was said in the last twelve months. There is no other reason besides that is what was said on it. And just a question on that. How long has the boundary change been in the State's hands to move to the Governor? Do you know?

Ms. Little: I do not know. I do want to make one clarifying point though. The statement on tying the Operating Agreement and the boundary. That was based

November 19, 2025
Policy Board Meeting Minutes

on Law's interpretation of a change in decision-making when FAST and AMATS chose to not include DOT priorities. That was somewhat unprecedented. There is CFR language about a change in decision-making that triggers some additional evaluation. For the most part, we've been able to move past that conversation, and we do have some willingness to decouple those things. But that was directly a result of our legal counsel's opinion and in that letter both Chair Cleworth received as well as Aaron Jongenelen with AMATS received a letter mirroring that language.

Mayor Hopkins: When we asked Federal Highways, if I remember correctly, they did not say there was a change in the decision-making process. We haven't changed how those decisions are made since during FAST time, this is five years or so it's been in existence, and before that. There was no change in process. It was a disagreement. Even just last month it was stated that there were no connections besides political decisions up the ladder in coupling that Operating Agreement and the boundaries. Do you remember how long the State has had the Boundary map on the Governor's or DOT's desk or when that was submitted?

Mr. Fox: It was submitted in December of 2023.

Mayor Hopkins: So, two years now that we've been waiting for that signature that had all the comments on it. Okay. Thank you.

Mr. Crass: I appreciate you highlighting the timeline here where DOT has taken an extended hold of this. Something that should have just been moved to the Governor's desk for signature. That boundary expansion is something that's having FAST Planning do work that we are not being compensated for. So now we're doing work in the adopted boundary and we're not being compensated for by our federal funding partners. It seems that tying the two issues together, I mean it has been made clear that it's an effort to force other conversations and concessions, which is a terrible way to begin that conversation. I would encourage DOT to get that part of the conversation over with. I think the best way to put it in the rearview mirror is going to be for that boundary to be adopted by the Governor and then, at that point in time, I think we can have further discussions about the Operating Agreement. But it's not tenable to begin looking at that under what has been an overstatement of, "I am refusing to give you something that should be adopted, should not be contentious, and is harming the mission of FAST Planning." So, I am not in favor of forming this working group until we can put that part in the rearview mirror.

Mayor Terch: I would like to defend the State just a little bit on this. I know that it's difficult as we change out offices. People pick up and run with different things. Things get dropped in the change-out in the State. It has been very difficult. Just in my short time here, I believe you are the third representative from the State to be here and that also becomes problematic. I appreciate you picking

November 19, 2025
Policy Board Meeting Minutes

up the ball and running with it. In the same sentence, I challenge you to run with it and continue to run with it and get that completed as you are the champion of this now, not your predecessors. The things that they have done, you can undo and move forward in a positive manner. I would like to speak to having the ability to have an open discussion which is super important to have some sort of mediation when the State disagrees with what FAST has put forward. I'd also like to challenge you to take that on and bring suggestions that make sense for not just our Policy Board, our state, but also for our area as you are a resident here. To move things forward in a way that makes sense for our entire community while, respectfully, doing your job. It's a tough position that you're in. No different than the mayors in this room or anybody else in this room that's a Policy Board member. To have to do your job and do what's best for your community at the same time. It's a tough position that you're in. So, thank you for the effort in making that happen and pushing this forward. Allowing our area to have a voice at a state level is very important. Anything that we can do, as a Policy Board, to help move that forward on the state's behalf is certainly something I'm willing to do and I hope that the rest of the Policy Board is. I think it would be great for all of us to put this in the rearview mirror so we can move forward in a positive fashion and get over the hill that we have been climbing for what feels like forever. So, thank you for that.

Mayor O'Neall: Mayor Terch are you in support of this or are you not in support of this? I'm a little confused by your statements.

Mayor Terch: The way that it is set up now, I am certainly not in support of. We're talking about two totally separate issues that have come together in some fashion to be one issue. Mediation is an issue by itself. The contractual language to not have mediation is an issue that certainly needs to be dealt with. The boundary is a totally separate issue. To try and combine the Anchorage area boundary and the Fairbanks area boundary together is super problematic because we're two separate parts of the state. That would be like saying that the North Slope is the same as the Fairbanks area versus Southeast. They're all different areas of the state and they have uniqueness that needs to be dealt with on a state level. I'm just challenging the State to look at those, separate those, get those in front of the Governor, and push this forward so that we can all move past this in a rational, reasonable way where we sit down, put our differences aside, and make the best decision for our entire area and the state when it comes to these issues. Thank you for that.

Mayor Hopkins: Thank you for commenting on and championing this. It's great having you here. Having someone regularly here with your knowledge and experience locally does give this a different approach and I do think that's good. It got contentious last time. But I think there was good reason for it to be

November 19, 2025
Policy Board Meeting Minutes

contentious. There were a lot of concerns about the changes to the Operating Agreement. None of those changes that were proposed that I remember off the top of my head, there was no conflict resolution for that situation. So, that wasn't in there. So, the main reason we're discussing it here, which is a valid reason, was not proposed. The change that was proposed by the State was that the State Department of Transportation shall, I don't remember the exact language, give the projects to FAST Planning to put into the TIP and the STIP. That would remove the local voice from that process. That was a big concern for us. There were a number of wrongly cited Federal codes. The way our staff here would work, who they would have worked for, and who they would have answered to changed. It was tabled indefinitely at the time. Just for clarification here, we do have a motion on the table that we're working on. So, let's have more dialog on the motion on the table right now. I guess I generally agree with Mayor Terch about the difference between the Operating Agreement and the boundary changes, but we have worked for many years without that conflict resolution language. While there might have been this one situation that arose, the larger changes that were proposed in the Operating Agreement were very concerning. There has not been a reason given for not signing the new boundary change which would expand the opportunity for FAST Planning to support our community's transportation needs in a much broader area. It's based on the Census. Where people live. What's going to be a metropolitan area in the next 20 years for growth. So, it's an important map for us to be able to work with. I guess you would be interested in a motion that requires the map to be signed before we move forward with a working group. Regardless of what happens with AMATS, this is a FAST Planning and Borough conversation. We have a motion on the table. We had public comments at the last meeting. We postponed this one month. We tabled it from the late winter last year. If people want more time to research what the letters look like that were written by the Anchorage Municipal Attorney, the ones that were submitted by the Department of Law on the Operating Agreement changes that were put forward, we can certainly allow for that time.

Ms. Tidwell: Just for my own clarification, being extremely new. Am I understanding that if we don't move this motion forward, we stay with the current Operating Agreement, and then we are just basically waiting for that boundary to be signed?

Mayor Hopkins: That's not in here currently but that is generally correct. If the Governor does not sign the boundary change, Federal Highways has also said on the record at this meeting that they do not know what would happen. It just goes into effect. On that note, the previous agreement was never signed either by Governor Walker in 2014. It was refused, then adopted just by use.

Mr. Fox: For clarification, that was for Anchorage not Fairbanks.

Ms. Little: To just circle back to what you said about the prior conversations around the Operating Agreement. I just wanted to point out that this is fundamentally different than that entire conversation. This request is from Technical Committee to Policy Board. This is not DOT saying, "Here's your changes to the Operating Agreement." This is fundamentally a different effort and approach intentionally and based on conversations (inaudible). I also wanted to clarify the boundary approval. That is very clear in the CFR that the Governor must approve it. It is not approved until the Governor approves it. So, if you don't have an approved boundary, then you don't have the ability to spend federal dollars in that area is the conversation we've had with Federal Highway Administration.

Mayor Hopkins: Do you know why AMATS was able to spend those federal dollars because I assume they were able to?

Ms. Little: I don't know what happened there. That was a long time ago. Obviously, the level of interest in the relationship with the MPOs is very different after the last two years than it maybe was back then. They may have cleaned that up now. I can't recall if they did go ahead and they're wrapping all of that into the updated 2027 stuff. I'm not as up to speed on that.

Mayor O'Neill: If the Governor doesn't approve the proposed boundary line does that mean the one that was approved just stays in order until it is approved, or that there is no boundary that's approved?

Ms. Little: You have a current approved boundary. This is just an expansion of that boundary. So, if the Governor were to disapprove it, it would come back to FAST Planning with corrections. What needed to be changed for the Governor's Office to approve the boundary. So, it's not disapproved and then we're done talking. It would come with some resolution so that we could get to that approved boundary before that December 31st.

Mayor O'Neill: So that's what you mean that if there's not an approved one by the 26th, then the entire boundary goes away?

Ms. Little: You don't have a federally compliant boundary. You still have a boundary, but it doesn't meet the federal requirements to include the expanded Census information. That's where this weird gray area comes in that has happened before but we're not going to let it happen.

Ms. O'Neill: Has the Governor indicated why he hasn't returned that back if he's not going to approve it?

Ms. Little: It has not gone to the Governor. It is the Commissioner's Office that ultimately reviews and makes the recommendation. The Commissioner is designee for the Governor on many, many things.

Ms. O'Neill: Has the Commissioner said why he hasn't passed it on to the Governor?

Ms. Little: That was the conversation back in February when the letter was sent about a lot of concerns over a variety of things that initially linked the Operating Agreement changes to the boundary. And that's where I was saying that I think we've been able to move past that conversation and decouple those things to some degree so we can continue to work collaboratively on addressing some of these points of conflict.

Mayor O'Neal: So, is the Commissioner willing to send a letter back to that effect to FAST Planning so we have that in writing?

Ms. Little: You have the letter.

Ms. O'Neal: That has happened?

Ms. Little: That was in February.

Ms. O'Neal: Sorry. I'm discovering. So, my impression was that the Commissioner has the boundary.

Ms. Little: Correct. And as someone working for the Commissioner, I'm working with Law on the letter so that we can get that decision back.

Ms. O'Neal: So, we don't have a decision back?

Ms. Little: You don't have approval or disapproval of the boundary. That is what I'm working on with Law to get in front of the Governor for that final determination on the boundary separate from the Operating Agreement. That's my hope that we can decouple these things because FAST has indicated some willingness to recognize these areas that we want to shore up in our Operating Agreement with the MPO and DOT on how we're going to work together. Yes. It's a long, tangled web and we're trying to untangle it and move forward.

Ms. Tidwell: Are you feeling like, even if we don't have this motion saying that we're going to form a working group, do you feel that at this time it's going to move forward even without saying that we're going to form a working group? Or is it hanging on us making the decision to form a working group right now?

Ms. Little: I don't have a solid read on which direction it will go. I think it would be unfortunate if this Board makes the determination to not allow a working group to start evaluating and identifying areas for change. That is, not make changes to the Operating Agreement. That's not the motion. The motion is to form a working group to look at it and recommend changes. The actual changes are a long way down the line. This is a good show of faith up the chain of 'We're committed. We hear you. We understand some of the concerns. We're open to trying to find a path forward so that we don't end up in this conflict again.' That's the end goal. We don't want to be in this conflict again. But we very well may continue to move forward with that boundary discussion. I don't know what the final answer will be. It would be unfortunate though if this Board does choose not to at least kind of a show of good faith that we want to make this better for all of us.

November 19, 2025
Policy Board Meeting Minutes

Mayor Terch: With respect to shows of good faith and steps forward, it has been on the table for a long time, and I know you're hopeful. Hope in one hand and shit in the other and see which one fills up first. And really, the timeline that the Governor has had an opportunity to deal with this is filling up faster than the hope. With respect to moving things forward in a manner that makes sense and putting a good faith effort forward, having a discussion without an updated boundary certainly would be step one from my viewpoint. I can't speak for everybody on the Board but that would be step one in truly the good faith that's been out there for almost three years.

Ms. Little: Two years.

Mayor Terch: Two years and very little action. It's unfortunate. To sort of throw your own words right back at you respectfully, that good faith works both ways and having that in front of the Governor certainly would make positive steps forward very quickly in showing action and hope as far as coming together and making something happen.

Ms. Little: That's completely fair and I hear you. I think it's really tough to have this conversation with this Policy Board because you all were not any of the decision-makers that led to the initial conflict. So, it's easy to forget where this all started was a choice by a former Policy Board, I don't think a single member on here was on that Policy Board at the time, to deny inclusion of a DOT project. That had never happened before. It was a project that we wanted to fast-track. It was the Chena Hot Springs overcrossing on the Steese. We were looking at the ore trucks being down in the roundabout where we could fast-track the bridge replacement project and eliminate that conflict. This Board chose not to include that. There were a lot of very unfortunate quotes. A lot of newspaper articles over the ensuing two years. Testimony from the Executive Director to the Legislature that was very derogatory towards the Department and towards our STIP processes. There is a lot buried in this. I think I've been given a lot of latitude even in the way we're approaching it right now from where we were even months ago because of all of the conflict that got us to this point. But again, it's not any one of you on this current Board. But it did outline that these things can happen and that's where, the State, we have to look out for all of Alaska and make sure that we can maintain that integrity of our National Highway System and interstate routes. So, there was a lot of conflict that led to where we're at and that none of you were a part of. So, that's where I think the State has continued to show a lot of good faith. You have an approved TIP. Right? That's also something that is within the Governor's purview to deny when there's a conflict. If you don't include a project that's important to the State that's an option but we haven't gotten there. We don't want to get there. Right? We have to work through this. We hope that by taking this down to the Technical Committee level that opens the door for us to work through these

November 19, 2025
Policy Board Meeting Minutes

conflicts. I am committed to working through that boundary and ensuring that it's in front of the Governor before the end of the year. That's a personal commitment. I can't commit the State to that. I think the shows of good faith have maybe been not recognized entirely. I think my participation on this Policy Board was a show of good faith from the Commissioner's Office. A recognition that a local person with a long history of work with FAST and Federal Highways was going to do a better job of helping us work through this and better serve Fairbanks. I think the shows of good faith have been there. I think there's just been a lot of hurt feelings, quite frankly, up to this point that has maybe made it hard to see those things.

Mayor Terch: I appreciate that perspective but penalizing the current FAST Policy Board for actions that were made prior to any of us even being here would be like penalizing me, as a mayor, for something my predecessor has done and even speaking to that, so I understand hurt feelings. I understand frustrations in the way that things have moved forward, but we are not that Policy Board and trying to move forward in a positive way makes a lot of sense for our community and for the state. So, if we can all set those hurt feelings aside, move forward like adults, and make things happen I think that would benefit all of us in making actions and steps forward. So, whatever we can do to champion that, I'm all for. Thank you for your hard work and what you're doing. I know you're in a very tough spot and I recognize the difficulty in that between the State and this Policy Board. Glad you're here. Would encourage you to stay. I know it's difficult, but we are happy that you're here, and you are local, and you're representing truly the best of what Fairbanks needs moving forward.

Mr. Crass: I do appreciate having a local here from DOT. I hope they can get that Acting part of your title off sooner than later. I think you're doing a great job as the Northern Region Director. With that said, I think that the Policy Board made a wise choice in hearing local input and ensuring there is some local control in our transportation planning processes. There was a tremendous amount of community concern and folks were heated. You're absolutely right. It can be very difficult, as a public servant, to hear those criticisms of the processes that we have but this is the public lever for local control over how these funds are spent. The DOT's position is that they should not have as much control as they have. That's sort of the genesis. Right? This rub of broke local control in affecting what projects are able to happen in our boundary. You know, this is as much of a policy choice as you can imagine toward this Policy Board. I don't know that this is appropriate to have sent to the Technical Committee. I appreciate the work they do but this is absolutely a local political and policy decision. I think my standpoint on this Board has always been in favor of local control, and I will continue to defend that. I am not in favor of revising our Operating Agreements which clearly state that we have

November 19, 2025
Policy Board Meeting Minutes

control over local projects and I am steadfast and adamant in maintaining that control. That is the crux of the disagreement at play here is who has control over how this highway money is spent in our area. Anchorage is going through it as well. You look at the memo that their legal counsel drew up, and they have some very solid arguments that the existing law supports local control, that this planning process is to defer to local control and enshrines that in law so, these end arounds is what they feel like. I'm not in support of working on this. I think we can come back and maybe look at this when we've worked on our established working relationship. I think something that will help us engender that working relationship is moving the boundary, the MPO boundary. I think, as Mayor Terch said, that would be an excellent show of good faith. I think we can do really good work together. I think that is a good first step in this dance though. Thank you.

Ms. Little: I just want to make one point on the local control. The CFRs do give the MPOs, through the Policy Boards, the authority to approve the MTPs, to recommend the TIPs, but the Governor is the final determination on the approval of the TIP. So, while there is in CFR significant local input, it is ultimately the Governor's approval or disapproval of the TIP that allows for the flow of that federal money. I just want to make sure that nobody forgets that.

Ms. O'Neill: Okay. We're probably going to beat a dead horse here. I just wanted to make sure that I'm getting this straight. So, the TIP did not include something that DOT considered a priority. So, because of that DOT held on to the boundary decision and has not forwarded that to the Governor. Is that correct?

Ms. Little: Close. Because of that we engaged our legal counsel to understand the authorities of the MPOs to make that decision because this MPO had never done that. We had always been able to get our projects included. Our legal counsel viewed that as a change in decision-making which is something that does require additional steps for MPO approvals.

Mayor O'Neill: Who? Sorry. Let me interrupt here.

Ms. Little: The Attorney General's (AG) Office. We have an AG assigned to the Department of Transportation. We have legal counsel that said we can't move forward with these things until we clarify these authorities in the Operating Agreement. That's what linked all these things together. That's what I'm saying here is that we have some agreement to decouple these things and move them forward separately but that was at the advice of legal counsel to say hold up.

Mayor O'Neill: So, just to be very clear. This boundary approval is not on the Governor's desk. It's stuck with the Commissioner?

Ms. Little: It's stuck with me and Law at the moment. We need to provide a document to the Commissioner for him to forward that on.

Mayor O'Neill: So, when you say that it's been there for two years, it's been stuck in your office?

November 19, 2025
Policy Board Meeting Minutes

Ms. Little: It's been stuck with Law in this interpretation that we cannot advance the boundary until we have made changes to the Operating Agreements that clarify authority because of what our legal counsel interpreted as a change in decision-making authority by the MPOs for choosing to not include National Highway System projects. I've learned a lot of CFRs since the start of this job.

Mayor Hopkins: I could not quote what was discussed about the federal highways being included or not included in the National Highway System in the MPOs. If we wanted information on that, I would turn to staff and maybe ask for a letter to us to clarify what was discussed about that because I remember it was complicated. Federal Highways certainly did have some opinions on it when they were on the call back in the late winter.

Mayor O'Neal: Mayor Hopkins, I would like to ask Mr. Fox since I think you're probably the only person that's been around here since this started. Is there anything else that you would want to briefly add for our awareness?

Mr. Fox: To correct some things that were stated here, there has been no change to the decision-making authority of our Metropolitan Planning Organization. We have always reserved the right to accept or reject any projects brought to us by the State. That is the power of Metropolitan Planning Organizations. Now, when you exercise that authority to say potentially that the State wants a project and this Board does not, it's going to create conflict. So, yes, we did do that two years ago. I've got the Action Items here. It was done in the same meeting as our Metropolitan Planning Area Boundary was approved unanimously by this Board. That was all in the same meeting. This decision-making authority has been exercised by AMATS in the past. It was a pretty famous case and also produced a lot of controversy with the State DOT. That's when they (AMATS) nixed the Knik Arm Crossing Bridge out of their long and short-range transportation improvement program documents and, more recently, they have also removed some projects out of their TIP that the State wanted included. We always maintain that decision-making authority and it is very clear in the Code of Federal Regulations that we have that. The problem with the bridge projects that this Board looked at is that they were never planned out. We have to update our long-range transportation plan every four years and it has a list of transportation improvements that are needed for the network over a 20-year time period, and it's a very specific list of projects. Neither of the bridges that were brought forward at that time were included in that long-range transportation plan. There was no public input. There were no freight providers telling us that these bridges needed to be replaced. DOT was not telling us that these bridges needed to be replaced. But DOT started working on those, designing them, and getting them to contract without coordinating with our Technical Committee and Policy Board to get them in the necessary documents. So, yes, it was up to the Policy Board and it was their

November 19, 2025
Policy Board Meeting Minutes

decision whether to include them or not at that time. But the other thing I wanted to mention with our metropolitan planning area boundary is that we had an extremely robust process to put that together. That boundary is as small as we could make it. That was the request of this Board and in particular our Board Chair, Jerry Cleworth, that we don't want to make this boundary any larger than what we have to. So, I understand that there are some areas of our boundary that DOT would like us to exclude, but we simply cannot. The Census Bureau gave us a base layer we must include this as our minimum area and we could expand that to what we perceived would be our urbanized 20 years from now and we did the smallest expansion that we could. If there are changes from the Governor's office to this boundary, I just want to warn the Policy Board it will only make the boundary bigger. We can't make it any smaller than what we have on the books right now. That was our marching orders. That was the process we went through with our Steering Committee and that was what we presented to the Technical Committee and the Policy Board.

Mayor O'Neal: We've never received any feedback from anybody about that decision?

Mr. Fox: I have been in a few different meetings with DOT staff members about their concerns about different parts of the boundary, and we have worked through those conversations. I was never officially requested to make any changes, but these meetings happened a year and months after these boundaries were turned in. So, it's like DOT is looking for something, or there might be a particular reason, but there's nothing that we can exclude from our current boundary. The other thing is that this boundary needs to be approved by the Governor and what we've been hearing is that we submitted the boundary to the State, as a courtesy, to advance up to the Governor for signature. Right? So, the discussion more recently with AMATS and with us was that maybe we should have just transmitted it to the Governor's Office. If the Governor's not seeing it, he has not had the opportunity to approve or disapprove. The Governor may refer it back to the DOT Commissioner's office, but the Governor hasn't seen it and hasn't had the opportunity to approve or disapprove of the boundary. If you disapprove of the boundary, I don't know where we go next. Again, we can only make the boundary bigger than what we turned in. It is in the CFRs so if the Board wants, we can expand the boundary to the full metropolitan typical area. We can go to the full Borough boundary if that's what we want to do. We made it small because no matter how big your boundary is, if you make it bigger, it doesn't come with any more money. There's not really an advantage. We kept it small to spread our few dollars in this area here. If we make it any bigger, it doesn't mean we can spend any more money.

Vote on Motion: Two in favor. (Czarnecki, Little). Five opposed (Crass, Hopkins, O'Neall, Terch, Tidwell). Motion Failed.

Motion: To extend the meeting to 2:15 p.m. (Terch).

Discussion:

Mr. Fox: If I could present Item 8a, we could postpone all other agenda items to the next meeting.

Vote on Motion: None opposed.

b. FAST Planning Banking & Investment Options (Action Item)

■ *Consideration of Options for Opening Interest-Bearing Accounts*

Mr. Fox prepared two competing resolutions with different banking and investment options to be reviewed and approved by the Policy Board.

Blake Phillips of Alaska Permanent Capital Management (APCM) provided a presentation about the Alaska Municipal League Investment Pool account features and investment options through KeyBank.

Public Comment:

No public comment.

Motion: To advance the Resolution to participate in the Alaska Municipal League Investment Pool with the amount of \$800,000 as the initial investment intent.

(O'Neall/Little).

Discussion:

Mayor Terch: When we write up any sort of Bylaws, if we could have that threshold be \$100K that you could move in and out which would allow you to raise that initial amount from \$800 to \$900K. If we have a million or a million two in there, that would allow you to move up to a \$100K in and out of that account as you need for payroll monthly expenses but it would also allow you the opportunity to maximize that investment as you see fit.

Vote on Motion: None opposed. Approved.

c. Electric Vehicle Charging Stations Call for Project Nominations

■ *Application Period Open Through November 21, 2025; Discussion of Next Steps*

Postponed to the December 17, 2025 Meeting.

8. New Business

a. FFY2023-27 Transportation Improvement Program (TIP) Administrative Modification #7 and TIP Amendment #2 (Action Item)

■ *Consideration of Approval of Administrative Modification #7 and Release of Amendment #2 for 30-Day Public Comment Period*

Mr. Fox provided a detailed explanation of the revisions for each project.

Public Comment Period:

No public comment.

Motion: To approve the FY23-27 Transportation Improvement Program Administrative Modification #7 and [release of] Amendment #2 [for a 30-day public comment period following completion of an Interagency Consultation for air quality conformity with our Federal partners]. (Tercz/Little).

Discussion:

Mayor Hopkins: Mr. Fox would we still be able to amend it in the future if DOT comes forward with support and funding for the Old Steese Reconstruction?

Mr. Fox: Yes. There's two steps before I release it for public comment. First, I need the Conformity Freeze lifted. That's important. Second, I need to have an Interagency Consultation to share with our federal partners what's being added as part of this amendment and see if there's any concerns on the air quality side, which there shouldn't be for this project if the Conformity Freeze is lifted because it's in our planning process and travel demand model, etc. This could take a few weeks before I'm able to release it for public comment. If something comes in for Old Steese to include in there, even a placeholder amount for construction. In theory, if the money comes together and it can move forward, I will add it. Absolutely. But it is important that it is in that document as part of that consultation prior to releasing it for public comment. It cannot be added while it's open for public comment or after the fact. We would have to restart the public comment period in order to do that. We need to be transparent with the public on anything new that we're adding as part of the amendment process.

Mayor Hopkins: Are you able to do that with an estimate from DOT, or do you need the actual funding mechanism that they have in place?

Mr. Fox: I just need an estimate. I know that DOT has a pretty solid construction estimate for this, but they have to let me know what that number is.

Mayor Hopkins: Would the next meeting be too far away? The December meeting? For us to be able to amend this and put that in there or should we make space in this motion now?

Mr. Fox: If everyone understands what I'm doing and they're comfortable with it, I don't think we need to make any amendments to the motion.

Mayor Hopkins: A yes vote would allow us to still move forward with the Old Steese if we get that?

Mr. Fox: Yes.

Vote on Motion: None opposed. Approved.

b. Alaska DOT&PF Safety Performance Measure Targets (Action Item)

☒ Consideration of Supporting the State's Adopted Targets or Developing our own Targets for the Metropolitan Planning Area

This item was postponed to the December 17, 2025 meeting.

c. FAST Planning 2026 Meeting Calendar (Action Item)

This item was postponed to the December 17, 2025 meeting.

9. Informational Items**a. FFY2026 Obligations and Offsets**

Mr. Fox explained the obligations and offsets included in the meeting packet.

10. Other Issues

No other issues.

11. Policy Board Member Comments

Mayor Hopkins: It has been wonderful having you on here, Ms. Little. I do appreciate it. The tenor has changed. The trust is certainly there. I will echo what Mayor Terch said, the shows of good faith would be much appreciated by signing that boundary. It would be wonderful to have that done and it has been good having you on here.

12. Adjournment

Motion to Adjourn: (Terch/Little). The meeting was adjourned at **2:15 p.m.** The next Policy Board Meeting is scheduled for **Wednesday, December 17, 2025.**

Approved: _____ **Date:** _____

Grier Hopkins, Vice Chair
FAST Planning Policy Board



STAFF REPORT

December 11, 2025

Regular Meetings

- Hosted the Walk, Ride, & Roll Advisory Committee, Technical Committee, and Policy Board meetings; prepared meeting packets, minutes, and action items; posted advertisements in the newspaper, social media, and on the State and FNSB online public notice systems; and prepared and submitted Title VI reports to DOT&PF
- Attended the following other regularly scheduled meetings:
 - Weekly FAST Planning Staff Meetings
 - Monthly Alaska DOT&PF Northern Region Planning & Preconstruction Meeting
 - Monthly UAF Master Planning Committee Meeting

Project/Planning Meetings

- Meetings (x3) with Alaska DOT&PF and consultant team working on FAST Planning's Travel Demand Model Update
- FAST Planning Complete Streets Policy Update meeting
- Fairbanks Point in Time (PIT) Count discussion with Fairbanks Integrated Community Services and FNSB Mayor's Office staff
- Meeting with DOT&PF staff on Electric Vehicle Charging Station project nominations
- Meeting with DOT&PF staff on Statewide Performance Measure Target Setting procedures
- Meeting with DOT&PF and AMATS staff on procurement for subscription-based TIP tool
- Interagency Consultation meeting with EPA, FHWA, & FTA on TIP Amendment #2
- Biweekly coordination meeting with consultant team working on MTP update

Correspondence

- Received joint FHWA/FTA Transportation Conformity Determination letter, which lifted Conformity Freeze

Organization

- Submitted monthly invoice to DOT&PF for November 2025
- Continued work on annual independent audit with Alliance CPAs for FFY2025
- Drafted new resolution for authorization for membership, execution of Common Investment Agreement, and designee(s) for fund transfers for AMLIP investment
- Renewed State of Alaska business license

Public Outreach

- Presented 'FAST Planning 101' at DOT&PF Preconstruction Support Session
- Presented public survey results for bike lane pilot project to Walk, Ride, & Roll Advisory Committee and Technical Committee

Submittals/Reports

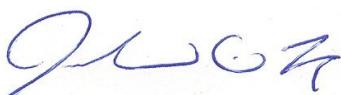
- Submitted TIP Administrative Modification #7 to DOT&PF for incorporation into STIP and received incorporation letter back from DOT&PF

Funding

- Prepared update to TIP Amendment #2 adding funding for the FAST Improvement Program and Old Steese Reconstruction in coordination with recommendations from the Technical Committee
- Meeting with DOT&PF staff on FFY2025 carryforward amounts for Surface Transportation Program and Transportation Alternatives Program

Training

- None

Submitted by:

Jackson C. Fox

December 11, 2025

Date



TECHNICAL COMMITTEE

Action Items

12.03.2025

Motion: To move the construction funding [in FFY2023-27 Transportation Improvement Program Amendment #2] for the Old Steese Highway Reconstruction project from the beyond years to FFY2027 [in the amount of \$31 million]. (Spillman/Pristash). None opposed. Approved.

Motion: To recommend to the Policy Board to increase the construction funding [from \$2.4 to \$3.1 million] for the FAST Improvement Program for 2026, and increase the design funding [\$200,000] for 2026 and add construction funding [\$1 million] for 2027 for the FAST Improvement Program. (Pristash/O'Brien). None opposed. Approved.

JCF
Jackson C. Fox

Chair, Technical Committee

12/4/2025

Date

MEMORANDUM



Date: December 11, 2025

To: **Policy Board**

Subject: Alaska Municipal League Investment Pool (AMLIP) Banking

Background

At the last Policy Board meeting a Resolution was passed stating the Board's intent to participate in AMLIP with an initial investment amount of \$800,000 and requested staff to gather the necessary documents for approval and execution at the next meeting. The following documents are attached for approval by the Policy Board:

- New Resolution modeling the Ordinance on the AMLIP website, which authorizes membership, execution of the Common Investment Agreement, and investments/transfers
- AMLIP Account Application/Signature Card
- Beneficial Owner Exclusion Form
- AMLIP Common Investment Agreement, Articles of Incorporation, and Bylaws

Action Requested

The following actions are requested of the Policy Board:

- Adoption of the new Resolution
- Identification of four Board members to be authorized as 'check signers' (historically this has been the three Mayors plus a Council/Assembly member)

November 19, 2025

FAIRBANKS AREA SURFACE TRANSPORTATION (FAST) PLANNING

RESOLUTION TO PARTICIPATE IN ALASKA MUNICIPAL LEAGUE INVESTMENT POOL

WHEREAS, Fairbanks Area Surface Transportation (FAST) Planning is the State-designated Metropolitan Planning Organization (MPO) for the urbanized area of Fairbanks and North Pole;

WHEREAS, FAST Planning is a public entity that was jointly established in 2019 by the Fairbanks North Star Borough, City of Fairbanks, City of North Pole, and State of Alaska under an Intergovernmental Operating Agreement; and

WHEREAS, FAST Planning currently operates with a single bank account, which is a non-profit checking account that is not interest-bearing; and

WHEREAS, FAST Planning has excess funds in their bank account beyond what is needed to cover monthly operating costs (cash flow) in advance of monthly grant reimbursements; and

WHEREAS, FAST Planning's Board of Directors wishes to invest some of these excess funds to generate additional revenue to be used at the discretion of the Board during the annual budgeting process in coordination with the organization's Fiscal Policy and 501(c)3 tax exempt status; and

WHEREAS, the Alaska Municipal League Investment Pool was established pursuant to Alaska Statute (AS) 37.23.010 of the Alaska Investment Pool Act by the Alaska Municipal League to provide investment management and other services to public entities; and

WHEREAS, FAST Planning is a public entity as defined in the Alaska Investment Pool Act and wishes to become a member and participate in the investment and other services provided through the Alaska Municipal League.

NOW, THEREFORE, BE IT RESOLVED that FAST Planning wishes to enter into a Common Investment Agreement with the Alaska Municipal League Investment Pool with an initial investment of eight hundred thousand dollars [\$800,000]; and

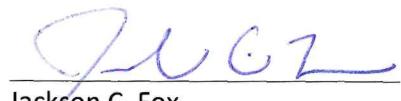
BE IT FURTHER RESOLVED that this Resolution authorizes FAST Planning's Executive Director to draft the Agreement with the Alaska Municipal League Investment Pool, but that Agreement must be brought forward to FAST Planning's Board of Directors for approval and execution.

PASSED AND APPROVED THIS 19TH DAY OF NOVEMBER 2025.



Mayor Grier Hopkins
Vice Chair, FAST Planning Policy Board

ATTEST:



Jackson C. Fox
Executive Director, FAST Planning

AYES: O'Neill, Tidwell, Little, Terch, Hopkins, Crass, Czarnecki

NOES: None

ABSENT: None

ABSTAIN: None

December 17, 2025

FAIRBANKS AREA SURFACE TRANSPORTATION (FAST) PLANNING

RESOLUTION TO BECOME A MEMBER OF THE ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC. AND EXECUTE A COMMON INVESTMENT AGREEMENT AMONG POLITICAL SUBDIVISIONS OF THE STATE OF ALASKA

WHEREAS, Fairbanks Area Surface Transportation (FAST) Planning is the State-designated Metropolitan Planning Organization (MPO) for the urbanized area of Fairbanks and North Pole;

WHEREAS, FAST Planning is a Public Entity that was jointly established in 2019 by the Fairbanks North Star Borough, City of Fairbanks, City of North Pole, and State of Alaska under an Intergovernmental Operating Agreement; and

WHEREAS, FAST Planning's Board of Directors unanimously adopted a Resolution to participate in the Alaska Municipal League Investment Pool on November 19, 2025; and

WHEREAS, Alaska Statute (AS) 37.23.010-37.23.900 ('Alaska Investment Pool Act') enacted by the 1992 Alaska Legislature provides a means for public entities to join together in an arrangement intended to allow them to combine their short-term excess funds for a higher yield on those funds; and

WHEREAS, the Alaska Municipal League Investment Pool, Inc., an Alaska Non-Profit Corporation ('Corporation'), was established pursuant to Alaska Statute (AS) 37.23.010 of the Alaska Investment Pool Act by the Alaska Municipal League to provide investment management and other services to public entities; and

WHEREAS, the Corporation will provide for the pooling of funds of public entities which are members of the Corporation and will seek returns on the investment of those funds commensurate with market conditions; and

WHEREAS, FAST Planning is a Public Entity as defined in the Alaska Investment Pool Act and wishes to become a member and participate in the investment and other services provided through the Corporation.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of FAST Planning as follows:

Section 1. Authorization of Membership and Agreement. The terms of the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement ('Agreement') attached hereto, including the investment objectives and purposes contained within the Agreement, are hereby approved. FAST Planning (the 'Public Entity') is hereby authorized (1) to become a member of the Corporation and (2) to enter into the Agreement substantially in the form as set forth in Exhibit A and such other documents as are necessary to effectuate that membership and Agreement. The Public Entity's **Executive Director** and **Chair of the Board of Directors** ('Presiding Officer') are authorized to execute those documents necessary to establish the Public Entity as a member of the Corporation and for the Public Entity to enter into the Agreement with no further approval or authorization required by the Board of Directors. Should the Public Entity hereafter enter into the Agreement, it will thereby accept and be bound by the

terms and conditions of the Agreement, and the Articles of Incorporation and Bylaws of the Corporation, copies of which Articles and Bylaws are attached hereto and incorporated by reference.

Section 2. Authorization of Investments. Upon execution of the Agreement by the Public Entity, each officer and employee of the Public Entity who is designated to be responsible for the investment of public funds of the Public Entity pursuant to the Public Entity's ordinance is authorized to transfer public funds of the Public Entity to the Corporation for placement in the Alaska Municipal League Investment Pool ('Pool') created through the Agreement in order to acquire an interest it, provided that such funds will be invested in accordance with the terms of the Agreement and the investment policies as set forth in the Agreement and its exhibits. All such transfers will be made in accordance with the procedures previously adopted by the Public Entity as may be amended from time to time.

Section 3. Effectiveness of and Termination of Membership and Agreement. The Agreement will go into effect upon execution by FAST Planning's Executive Director or Presiding Officer and by the Corporation. The Public Entity's membership in the Corporation and participation in the Pool under the terms of the Agreement will continue until the Presiding Officer terminates that membership and participation by written notice to the Corporation or by the adoption of a new Resolution by the Public Entity terminating that membership and participation, whichever first occurs.

Section 4. Further Acts. Each officer of the Public Entity is hereby authorized to take any and all action necessary to enter into the Agreement and the joint investments in the Pool, to carry on the membership of the Public Entity in the Corporation, and to perform any obligations of the Public Entity under that membership and the Agreement.

Section 5. Effectiveness of Resolution. This resolution will be effective upon enactment.

PASSED AND APPROVED THIS 17TH DAY OF DECEMBER 2025.

Mayor Grier Hopkins
Vice Chair, FAST Planning Policy Board

ATTEST:

Jackson C. Fox
Executive Director, FAST Planning

AYES:

NOES:

ABSENT:
ABSTAIN:



ACCOUNT APPLICATION / SIGNATURE CARD

AMLIP SERIES I **AMLIP SERIES II**

*Check only one box above. A separate first page is needed for each Series.
The Certificate of Authority page can be used for multiple accounts.*

Account Number (and underlying portfolios): [Click to enter number](#)

1. ACCOUNT REGISTRATION

Government Entity Name: Fairbanks Area Surface Transportation (FAST) Planning
 Mailing Address: 100 Cushman Street, Suite 205
 City: Fairbanks
 State: **AK** Zip Code: 99701

Primary Contact: Jackson Fox
 Phone Number: 907-205-4276
 Email Address: jackson.fox@fastplanning.us

Secondary Contact: Deborah Todd
 Phone Number: 907-205-4276
 Email Address: deborah.todd@fastplanning.us

2. TAX AND INVESTMENT CERTIFICATION

I certify that 83-1279836 is the correct Tax Identification Number and that the government entity is an exempt recipient. Additionally, I acknowledge the selection of Pool Series I or II in above field.

Under the penalties of perjury, I certify that the information provided on this application is true, correct and complete, and agree to the terms thereof.

Signature: _____ Date: _____

Title: Executive Director

[If you are unable to certify your status as an exempt recipient, or have any questions, please contact Alaska Permanent Capital Management at 907-272-7575.]

3. CERTIFICATE OF AUTHORITY

It is necessary for you to provide a certified copy of a Certificate of Authority identifying those individuals who may authorize transactions. The attached form needs to be used for this purpose. A certified copy of a resolution can be included. It is understood that the Pool and KeyBank N.A. may rely upon these authorizations until revoked or amended by written notices delivered to KeyBank.

CERTIFICATE OF AUTHORITY

The undersigned hereby certifies and affirms that he/she is the duly elected/delegated/appointed **Executive Director** of **Fairbanks Area Surface Transportation (FAST) Planning** (herein "Investor"), a 501c3 Non-Profit Corporation, organized under the laws of the State of Alaska. The Undersigned hereby certifies that the Directors of the Investor are authorized to open an account in the name of the Investor in the Alaska Municipal League Investment Pool and to invest such funds of the Investor in this account as they may deem necessary; that the persons authorized below may endorse transaction requests and other instruments for investment in said account and that requests withdrawing said funds must be signed by **two** of the persons authorized below.

The undersigned further certifies that the Pool and KeyBank, shall be held harmless and fully protected in relying from time to time upon any certifications by the secretary or clerk of the Investor as to the names of the individuals occupying such offices and in acting in reliance upon the foregoing certification until actual receipt by them of a Certificate of Authority issued by the secretary or clerk of the Investor modifying or revoking any or all such resolutions.

The undersigned further certifies that the following individuals occupy the offices designated

Name: Jackson C. Fox
 Title: Executive Director
 Email: jackson.fox@fastplanning.us
 Phone: 907-205-4276

Signature: _____

Name: Grier Hopkins
 Title: Director
 Email: grier.hopkins@fnbsb.gov
 Phone: 907-459-1300

Signature: _____

Name: Larry Terch
 Title: Director
 Email: LTerch@northpolealaska.org
 Phone: 907-488-8584

Signature: _____

Name: Mindy O'Neal
 Title: Director
 Email: moneall@fairbanks.gov
 Phone: 907-459-6793

Signature: _____

Name: Click to enter name
 Title: Click to enter title.
 Email: Click to enter email
 Phone: Click to enter number

Signature: _____

Attach an additional certificate of authority page to include additional names if necessary.

Government Entity Name: Fairbanks Area Surface Transportation (FAST) Planning

Authority Officer Signature:

Jackson C. Fox, Executive Director

See the Common Investment Agreement for the differences in Series I & Series II and the Investment Circular for Municipal Advisor information.

Beneficial Ownership Identification Form

Customer Information	
Customer Name:	Legal Entity Type*:
Customer IPI:	Customer TIN:
Current Address 1 (P.O. Boxes <i>not</i> acceptable):	
Current Address 2:	
City/State/Zip:	Country:

Exclusions	
<p>Does the Customer qualify for one of the following exclusions? If yes, please check the appropriate box.</p>	
UNITED STATES ORGANIZED ENTITY	
<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Unincorporated Association <input type="checkbox"/> Publicly Traded <input type="checkbox"/> Majority-Owned (51%) by a U.S. Publicly Traded entity <input type="checkbox"/> Federal or State regulated Financial Institution <input type="checkbox"/> Bank or Savings and Loan holding company <input type="checkbox"/> Federal, State or Local government department or agency <input type="checkbox"/> Entity exercising governmental authority on behalf of a Federal, State or Local government or interstate compact <input type="checkbox"/> Trust (except a statutory trust) <input type="checkbox"/> State regulated Insurance Company <input type="checkbox"/> Securities Issuers (registered under the Securities Exchange Act)	<input type="checkbox"/> Investment Company (SEC registered) <input type="checkbox"/> Investment Adviser (SEC registered) <input type="checkbox"/> Exchange or Clearing Agency (registered under the Securities Exchange Act) <input type="checkbox"/> SEC registered entity <input type="checkbox"/> CFTC registered entity, including commodity pool operator, commodity trading advisor, retail foreign exchange dealer, swap dealer, or major swap participant <input type="checkbox"/> A public accounting firm (registered under the Sarbanes-Oxley Act) <input type="checkbox"/> Pooled Investment Vehicles operated or advised by a Federal or State regulated Financial Institution <input type="checkbox"/> Financial Market Utility
FOREIGN ORGANIZED ENTITY	
<input type="checkbox"/> Foreign Financial Institution <input type="checkbox"/> Foreign governmental department/agency/political subdivision <input type="checkbox"/> Legal entity that opens a USA PATRIOT Act Section 312 subject private banking account	

Certification		
<p>Name and Title of natural person opening account:</p>		
First:	Middle:	Last:
Title:		
<p>I, _____, hereby certify, to the best of my knowledge, that the information provided above is complete and correct.</p>		
Signature: _____		Date: _____

Beneficial Owner Id:

*Type of Legal Entity for which the account is being opened: Alliance, Association, Closely Held Corporation, Co-op, General Partnership, Government Entity: US, Government Entity: Non-US, International Business Corporation, Limited Liability Corporation, Limited Liability Partnership, Limited Partnership, Non Profit (i.e. 501c, 990), Private Corporation, Public Corporation, Sole Proprietorship, Subchapter S Corporation, Syndicate, Trust/Estate, Other

COMMON INVESTMENT AGREEMENT

ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.

RECITATIONS

WHEREAS, AS 37.23.010-37.23.900 of the Alaska Statutes ("Alaska Investment Pool Act") provides that a public entity may enter into an agreement with other public entities to form and manage an investment pool under which funds of the participating public entities are administered and invested jointly;

WHEREAS, the Alaska Investment Pool Act provides that a public entity, by itself or with other public entities, may form a nonprofit corporation for the purposes of managing an investment pool;

WHEREAS, the Alaska Investment Pool Act provides that a public entity participating in an Investment pool or a nonprofit corporation formed for the purposes as set forth in that act may spend money reasonably necessary for the management of the pool, including the employment of staff, and that income from the investments of the pool may be used for management costs;

WHEREAS, the Alaska Investment Pool Act defines public entity to mean a political subdivision of the State of Alaska, including a municipality and its subdivisions, a school district, a regional educational attendance area or an organization composed of political subdivisions of the state;

WHEREAS, the Alaska Municipal League Investment Pool, Inc. has been formed as a nonprofit corporation under the Alaska Nonprofit Corporations Act (AS 10.20) with membership limited to political subdivisions of the State of Alaska, including a municipality and its subdivisions, a school district and a regional attendance area or an organization composed of political subdivisions ("Public Entities");

WHEREAS, each of the participants included in the list of Participants given in Exhibit A to this Agreement is a Public Entity, and each participant that subsequently becomes a signatory to this Agreement will be a Public Entity and desire to enter into this Agreement for the combined investment of public funds;

WHEREAS, this Agreement is intended to be a joint agreement entered into pursuant to the Alaska Investment Pool Act for the purposes of better performing participants' responsibilities and the responsibilities of Public Entities who subsequently become signatories to this Agreement to invest their public funds, as set out in Section 2.1 of this Agreement;

WHEREAS, the governing body of each of the Participants has duly adopted an ordinance (in the case of a municipality) or a resolution or other procedure (in the case of any other Public Entity) authorizing the respective Participant to become a party to this Agreement, and each Public Entity which subsequently becomes a signatory to this Agreement will do so after its governing body has adopted an ordinance (in the case of a municipality) or a resolution or other procedure (in the case of any other Public Entity) authorizing the respective Public Entity to become a party to this Agreement;

WHEREAS, the governing body of each of the Participants has adopted and each Public Entity which subsequently becomes a signatory to this Agreement will adopt the investment objectives and purposes as set forth in Article II of this Agreement and the Investment Policy or Policies as set forth in Exhibit B to this Agreement;

WHEREAS, the Participants anticipate that other Public Entities may desire to invest public assets jointly with the Participants or other Public Entities that become signatories to this Agreement;

WHEREAS, the Alaska Municipal League has assisted in the incorporation of the Corporation to implement the provisions of the Alaska Investment Pool Act for the Participants and other Public Entities that become signatories to this Agreement.

NOW, THEREFORE, the Participants do hereby covenant and agree as follows: to have the Corporation manage and invest all monies, assets, securities, funds and property now or hereafter transferred to or held by it pursuant to this Agreement, all for the benefit of such Public Entities as may from time to time become Participants, and the Participants do further declare their agreement to be bound and abide by the terms of this Agreement.

ARTICLE I - NAME AND DEFINITIONS

Section 1.1 Name of Pool. The monies, assets, securities, funds and property now or hereafter transferred to and held by the Corporation pursuant to this Agreement will be known as the Alaska Municipal League Investment Pool.

Section 1.2 Definitions. Wherever used within this Agreement, unless otherwise required by the context or specifically provided:

- (1) "Agreement" or "Alaska Municipal League Investment Pool, Inc. Common Investment Agreement" means this instrument executed by the Corporation and the Participants and establishing the Pool, and will encompass any amendments to this Agreement that are duly approved pursuant to this Agreement, and will also encompass the written instruments by which Public Entities become parties to, or terminate their participation under, this Agreement;
- (2) "Alaska Investment Pool Act" means the Alaska Statute AS 37.23.010-37.23.900, as amended from time to time;
- (3) "Articles of Incorporation" means the Articles of Incorporation of the Corporation, as amended from time to time;
- (4) "Bylaws" means the Bylaws of the Corporation, as amended from time to time;
- (5) "Corporation" means the Alaska Municipal League Investment Pool, Inc.;
- (6) "Custodian" means the party identified in Section 5.7 of this Agreement with qualifications and duties as set forth in Article X of this Agreement;
- (7) "Directors" means the individual directors of the Board of Directors of the Corporation and their successor or successors for the time period during which they were in that office; and "Board of Directors" means the board of directors of the Corporation;
- (8) "Investment Adviser" and "Investment Manager" mean the parties with whom the Corporation has contracted on behalf of the Pool pursuant to Article VIII; and "Supervisory and Investment Adviser Agreement and Investment Management Agreement" refer to the agreements between the Corporation and the Investment Adviser and between the Corporation and the Investment Manager, respectively;
- (9) "Investment Officer" means an officer or employee of the Corporation or other person who will be designated by the board of directors in accordance with the provisions of Article XI of this Agreement;
- (10) "Investment Policy" means the Investment Policy for the Alaska Municipal League Investment Pool attached to and incorporated into this Agreement as Exhibit B;
- (11) "Net Asset Value" means the net asset value of the Pool in the manner provided in Section 12.3 of this Agreement;
- (12) "Participant" means a party that has entered into this Agreement through due and proper authorization and which has not terminated such status and as listed in Exhibit A attached to and incorporated into this Agreement; and "Participation" refers to the status of an entity as a Participant;
- (13) "Pool" means the Alaska Municipal League Investment Pool;
- (14) "Public Entity" means a political subdivision of the State of Alaska, including a municipality and its subdivisions, a school district or a regional education attendance area;
- (15) "Series" means any subdivision of the assets of the Pool established in accordance with the provisions of Section 4.2 of this Agreement;

- (16) "Series Supplement" refers to the written document containing the terms of a certain Series, including those below;
 - a "Series I" – original formation – means an investment vehicle within the Pool that invest in short-dated, high-quality securities with the intent to maintain a stable \$1.00 net asset value;
 - b "Series II" – established Nov. 9, 2022 – means an investment vehicle within the Pool that invest in short-dated, high-quality securities with a floating net asset value;
- (17) "Units" means the equal proportionate units of undivided beneficial interest in the assets of the Pool or of each Series from time to time, including fractions of Units as well as whole Units.
- (18) "Unitholder" refers to a record owner of Units of the Pool or of a Series.

ARTICLE II - PURPOSE, OBJECTIVES

Section 2.1 Purpose. The purpose of this Agreement is to establish the terms for the joint investment of public funds by Public Entities pursuant to the terms of the Alaska Investment Pool Act, the Articles of Incorporation, and the Bylaws. The purpose of the Pool is to provide a means for eligible Public Entities to invest temporarily available public funds.

Section 2.2 Objectives. (a) The general objectives of the Pool include:

- (1) Improving the efficiency and effectiveness of Participants in the investment of their public funds;
- (2) Minimizing administrative fees and transactional and other expenses of investing public funds;
- (3) Providing Public Entities with a continuous source of managed investments, within the limitations upon such investments prescribed by applicable law; and
- (4) Managing the assets of the Pool with the intent of maintaining a stable \$1.00 Net Asset Value for each whole Unit for Series I while Series II Units will have a floating Net Asset Value.

(b) The investment objectives of the Pool in order of priority are as follows:

- (1) Preservation of capital - seeking to preserve the capital investment of all Participants through prudent management and adoption of investment policies and restrictions;
- (2) Liquidity - seeking to meet the needs of Participants for cash by maintaining a high level of portfolio liquidity and investing in readily marketable securities; and
- (3) Return - seeking to attain the highest level of current income consistent with the objectives of preservation of capital and liquidity.

ARTICLE III - PARTIES TO AGREEMENT

Section 3.1 Eligibility. A Participant must be a member of the Corporation; provided that (1) no person will be allowed to become a member of the Corporation or a Participant if the Board of Directors, upon advice of legal counsel, determines that such membership or Participation would cause the income of the Pool to be subject to federal income taxation, and (2) the Board of Directors will have sole discretion to designate categories of Public Entities eligible to become Participants. In making a determination under this section, the Board of Directors, after obtaining the advice of legal counsel, will have final authority to determine the question.

Section 3.2 Entry Into Agreement. (a) A Public Entity determined to be eligible as a Participant under Section 3.1 of this Agreement may enter into this Agreement, without further action by the existing Participants, by executing and delivering to the Custodian an application to be bound by its terms pursuant to duly exercised authority. Such application need not be physically affixed to a copy of this Agreement, but instead may be indicated by reference to

this Agreement. In accordance with the Bylaws, the Board of Directors will establish the form and requirements for entering into this Agreement as it from time to time deems appropriate.

(b) In executing an agreement under (a) of this Section 3.2, a Public Entity will be deemed to expressly (1) designate the Investment Officers of the one or more Series into which the Public Entity places any of its public funds as that Public Entity's Investment Officer responsible for such funds; (2) designate the depository and custodian of the one or more Series into which the Public Entity places any of its public funds as that Public Entity's depository and custodian for such funds; (3) delegate to the Corporation the authority to hold legal title to the assets placed in the Pool; (4) approve the investment objectives, policies, rules and procedures for the Pool and the Corporation or of any Series of the Pool, as the investment objectives, policies, rules and procedures of the Public Entity with respect to its assets transferred for placement in the Pool or any Series of the Pool; and (5) provide authority to the Corporation, the Board of Directors, the Investment Manager, the Corporation's officers, employees and any of their agents to deposit, withdraw, invest, transfer and otherwise manage the funds which the Public Entity may place in the Pool; all in conformance with the terms of this Agreement and the investment objectives, policies, rules and procedures of the applicable Series and the requirements of the Alaska Investment Pool Act.

Section 3.3 Termination of Participation. Participants will have the right to terminate their Participation in this Agreement, and the Board of Directors will specify procedures for such termination. Such procedures will require a Participant to redeem its Units in the Pool prior to such termination. The termination of Participation by a Participant will not affect the validity of this Agreement with respect to the remaining Participants.

Section 3.4 Effect of Amendment of Alaska Investment Pool Act. In the event that the Alaska Investment Pool Act is amended so as to expand the definition of "Public Entity" as used in this Agreement, the Board of Directors will have the power to determine whether and under what circumstances any new category of Public Entity may become a party to this Agreement. In the event that the Alaska Investment Pool Act is amended so as to exclude from the definition of "Public Entity" as contained in this Agreement any previously included entity, the Board of Directors will promptly determine whether any existing Participant has lost its status as a Public Entity (or will lose such status upon effectiveness of such amendment). If the Board of Directors determines, after obtaining the advice of counsel, that an existing Participant is no longer a Public Entity (or will not be a Public Entity upon the effectiveness of the amendment), the Board of Directors will so notify that Participant, redeem any Units of that Participant held in the Pool and transfer to the Participant the resulting funds and other Investment funds of that Participant administered through the Corporation and terminate the participation of that Participant. The Board of Directors will have final authority with respect to determinations under this Section.

Section 3.5 Effect of Amendment of Federal Tax Law. Should the federal income tax law be amended so as to cause the income of the Pool to be subject to federal income taxation, the Board of Directors will promptly determine whether that subjugation could be eliminated through the termination of Participation by one or more Participants and may, upon advice of legal counsel, terminate the membership in the Corporation and the Participation of those Participants in the Pool to eliminate the subjugation of the Pool to federal income taxation. Should the Board of Directors determine to terminate the Participation of a Participant under this Section 3.5, it will so notify that Participant, redeem any Units of that Participant held in the Pool and transfer to the Participant the resulting funds and other investment funds of that Participant administered through the Corporation and terminate the Participation of that Participant. The Board of Directors will have final authority with respect to determinations under this Section.

ARTICLE IV- BENEFICIAL INTERESTS

Section 4.1 Units of Beneficial Interest. The undivided beneficial interests of Participants in the assets of the Pool or of any Series of the Pool will be represented by such Units of one or more separate and distinct Series as the Board of Directors will from time to time create and establish. The number of Units is unlimited, and each Unit will be without par value and will be fully paid and nonassessable. The Board of Directors will have full power and authority, in their sole discretion and without obtaining any prior authorization of or vote of the Unitholders or of any Series, (1) to create and establish Units or any Series with such preferences, voting powers, rights and privileges as the Board of Directors may from time to time determine, (2) to divide or combine the Units there of into a greater or lesser number, (3) to classify or reclassify any existing Units into one or more Series or classes of Units and (4) to take such other action with respect to the Units as the Board of Directors may deem desirable; provided that the

Board of Directors may take no action pursuant to this Section 4.1 which would impair the beneficial interests of Unitholders in the then-existing assets of the Pool; and provided further, that such powers as the Board of Directors may ordinarily exercise pursuant to this Section 4.1 will not be inconsistent with the intent of maintaining a stable Net Asset Value of \$1.00 per Unit for Series I. Series II Units will have a floating Net Asset Value.

Section 4.2 Establishment of Series. (a) The first Series is hereby established pursuant to Article V of this Agreement.

(b) The establishment of any future Series will be effective upon the adoption of a resolution by a majority of the Board of Directors. With respect to each such future Series the Board of Directors will designate investment objectives and policies as required by this Agreement, authorized investments (and if repurchase agreements are authorized, the custodian for pledged securities), categories of Public Entities eligible to own Units, authorized Investment Officers and the relative rights and preferences of the holders of such Units; all of which will be described in a written Series Supplement.

(c) At any time that there are no Units outstanding of any particular Series previously established and designated, the Board of Directors may, by majority vote, abolish that Series and the establishment and designation of it.

Section 4.3 Ownership of Units. Notwithstanding other provisions of this Agreement to the contrary, ownership of Units will be limited to Participants. Ownership of Units will be recorded in the books of the Pool. The Board of Directors may have such rules as it considers appropriate, to the extent permitted by law, for the transfer of Units and similar matters. The record books of the Pool will be conclusive as to who are the holders of Units and as to the number of Units held from time to time by each Unitholder, unless the Unitholder shows otherwise to the satisfaction of the Board of Directors.

Section 4.4 Placement of Assets in the Pool The Board of Directors will accept transfers of funds to a Series from such governmental entities as have become Participants on such terms as the Board of Directors may from time to time authorize. After the date of the initial transfer of funds to a Series, the number of Units of that Series to represent the initial transfer of funds may be considered as outstanding, and the amount received by the Series on account of such transfer will be treated as an asset of such Series. Subsequent transfers of funds to the Series will be credited to each Unitholder's account in the form of full Units at the Net Asset Value per Unit next determined after the funds are received; provided, however, that the Board of Directors may, in its sole discretion, authorize the issuance of fractional Units.

Section 4.5 Assets and Liabilities of Series. (a) All consideration received by the Pool with respect to Units of a particular Series, together with all assets in which such consideration is invested or reinvested, all income, earnings, profits, and proceeds thereof, including any proceeds derived from the sale, exchange or liquidation of such assets, and any funds or payments derived from any reinvestment of such proceeds in whatever form, will be referred to as assets belonging to that Series. In addition, any assets, income, earnings, profits, and proceeds thereof, funds or payments which are not readily identifiable as belonging to any particular Series will be allocated by the Board of Directors between and among one or more of the Series in such manner as the board, in its sole discretion, deems fair and equitable. Each such allocation will be referred to as assets belonging to that Series, and will be conclusive and binding for all purposes. The assets belonging to a particular Series will be so recorded upon the books of the Pool and will be held in the Pool by the Corporation for the benefit of the Unitholders of that Series.

(b) The assets belonging to each particular Series will be charged with all expenses, costs, charges and reserves attributable to that Series. Any expenses, costs, charges or reserves of the Pool, which are not readily identifiable as belonging to any particular series, will be allocated and charged by the Board of Directors between or among any one or more of the Series in such manner as the Board of Directors, in its sole discretion, deems fair and equitable, and such expenses, costs, charges, and reserves will be payable only from the assets belonging to the applicable Series. Each such allocation will be conclusive and binding for all purposes. Any creditor of any Series may look only to the assets of that Series to satisfy such creditors debt.

(c) To the extent that the expenses, costs, charges and reserves of the Pool or one or more Series of the Pool, including ordinary or extraordinary legal, accounting or other professional service expenses, are allocated

pursuant to this Section 4.5 to the Units of a Participant, that Participant authorizes the payment of such out of principal and earnings from that Participant's investment in the pool.

Section 4.6 No Preemptive Rights. Unitholders will have no preemptive or other preferential rights to acquire any additional Units of the Pool.

Section 4.7 Limitation of Personal Liability. The Board of Directors will have no power to bind any Unitholder or to call upon any Unitholder for the payment of any sum of money or assessment whatsoever other than such as the Unitholder may at any time agree to pay by way of subscription for any Units or otherwise. Every contract or other undertaking by or on behalf of the Pool will include a recitation limiting the obligation represented thereby to the Pool or a Series of it and its assets, however, the omission of such a recitation will not operate to bind any Participant.

ARTICLE V. FIRST SERIES, SUBSEQUENT SERIES

Section 5.1 Establishment of Series. (a) The Participants hereby agree that the first Series will be established in conformance with the terms of this Agreement and the policies, objectives, restrictions and other terms of this Article V.

(b) Participants in a subsequent Series will agree, by completing an application for that Series, that subsequent Series will be established in conformance with the terms of the Agreement at that time and the policies, objectives, restrictions and other terms of this Article V and as not otherwise prohibited by law.

Section 5.2 Eligible public Entities. Only Public Entities situated in the State of Alaska may become Participants in the first Series or in a subsequent Series.

Section 5.3 Eligible Investments. The Pool may invest only in the instruments as set forth in the Investment Policy for purposes of the first Series. The eligible investments for a subsequent Series will be as provided in the investment policy for that series and as included in the terms of the Agreement at that time.

Section 5.4 Investment Policies and Restrictions. The investment policies and restrictions to be followed by the Pool are as set forth in the Investment Policy for each Series. The Investment policies and restrictions to be followed by the Pool for each Series will be as provided in the investment policy for that Series and as included in the terms of the Agreement at that time.

Section 5.5 Investment Officer. The Investment Officer for the Pool will be designated by the Board of Directors, subject to the provisions of Article XI of this Agreement.

Section 5.6 Distributions. Earnings on the assets of a Series will be accrued daily and will be distributed as determined by the Board of Directors but not less frequently than the first business day of the month following the month in which such earnings are accrued. Such earnings may be distributed in the form of cash sent to a Participant, or credited to the Participant's account in the form of full or fractional Units.

Section 5.7 Custodian. The Custodian will be designated by the Board of Directors, having duties and otherwise subject to the provisions of Article X of this Agreement.

ARTICLE VI - DIRECTORS

Section 6.1 Management of the Pool. The business and affairs of the Pool will be directed by the Board of Directors.

Section 6.2 Effect of Death, Resignation, etc. of a Director The death, declination, resignation, retirement, removal, incapacity or inability of the Board of Directors, or any one of its members, will not operate to annul or terminate the Pool or to revoke any existing agency created pursuant to the terms of this Agreement.

ARTICLE VII - POWERS OF BOARD OF DIRECTORS

Section 7.1 Powers. The Board of Directors will have full power and authority to do any and all acts and to make and execute or authorize the making or executing of any and all contracts and Instruments that are necessary for or incidental to the business and affairs of the Corporation and the Pool and the direction of management of the Pool or the investment of assets of the Pool. Subject to applicable law and this Agreement, the Board of Directors will have full authority and power to make, or cause to be made, any and all investments which it, in its sole discretion, will deem proper to accomplish the objectives of the Pool. Subject to any limitation of this Agreement or applicable law, the Board of Directors will have power and authority to do the following:

- (1) To invest and reinvest cash and securities, and to hold cash or other properly uninvested, in accordance with the Investment Policy and the terms of this Agreement;
- (2) To adopt Bylaws not inconsistent with this Agreement providing for the conduct of the business of the Corporation and the Pool and to amend and repeal them to the extent that the Articles of Incorporation do not reserve that right to the members of the Corporation;
- (3) To appoint and remove one or more Investment Officers pursuant to Article XI of this Agreement; to appoint and remove such additional officers as the Board of Directors considers appropriate and in accordance with the Bylaws; and to appoint and terminate such agents as the Board of Directors considers appropriate;
- (4) To employ a bank or other person, as allowed under the Alaska Investment Pool Act and otherwise in accordance with applicable law, as Custodian of any assets of the Pool, subject to conditions set forth in this Agreement or in the Bylaws, if any;
- (5) To retain an Investment Adviser and an Investment Manager with such powers, responsibilities and functions as are described in Article VIII of this Agreement;
- (6) To set record dates in the manner as provided in this Agreement;
- (7) To delegate, consistent with applicable law, such authority as the Board of Directors considers desirable to any officers of the Corporation and to the Supervisory Investment Adviser, Investment Manager, the Custodian or other agents;
- (8) To sell or exchange or cause to be sold or exchanged any and all assets of the Pool, subject to the provisions of Section 14.4 of this Agreement;
- (9) To vote or to give assent or to exercise any rights of ownership, with respect to securities or property and to execute and deliver powers of attorney to such person or persons as the Board of Directors will deem proper, granting to such person or persons such power and discretion with relation to securities or property as, subject to applicable law, the Board of Directors will deem proper;
- (10) To exercise powers and rights which in any manner arise out of ownership of securities;
- (11) To hold any security or property in a form not indicating any trust, whether in bearer, unregistered or other negotiable form, either in the Pool's name or in the name of a custodian or nominee or nominees, subject in either case to proper safeguards to protect the Participants;
- (12) To establish separate and distinct Series with separately defined investment objectives and policies and distinct investment purposes in accordance with the provisions of Article IV of this Agreement;
- (13) To allocate assets and expenses of the Pool to a particular Series or to apportion the same between or among two or more Series, provided that any expenses incurred by a particular Series will be payable solely out of the assets belonging to that Series as provided for in Article IV of this Agreement;
- (14) To consent to or participate in any plan for the reorganization, consolidation or merger of any corporation or concern, any security of which is held in the Pool; and to consent to any contract, lease, mortgage, purchase or sale of property by such corporation or concern;

- (15) To compromise, arbitrate or otherwise adjust claims in favor of or against the Pool or any matter in controversy including, but not limited to, claims for taxes;
- (16) To make distributions of income and of capital gains to Unitholders in the manner as provided in this Agreement;
- (17) To establish from time to time a minimum total investment for Unitholders and to require the redemption of the Units of any Unitholders whose investment is less than such minimum upon giving notice to such Unitholder;
- (18) To amend this Agreement pursuant to Section 14.7 of this Agreement;
- (19) To retain one or more auditors for the Pool or any Series, and to require annual audits and reports as the Board of Directors considers appropriate; and
- (20) To do other things not inconsistent with the provisions of this Section 7.1 which the Board of Directors deems necessary in carrying out its duties.

Section 7.2 Action by the Board of Directors. The Board of Directors will act and otherwise conduct the business of the Pool in accordance with the terms of this Agreement and as otherwise set forth in the Articles of Incorporation and Bylaws.

Section 7.3 Officers. The Board of Directors will appoint one or more of its number to be officers of the Corporation in accordance with the terms of the Articles of Incorporation and Bylaws.

ARTICLE VIII - SUPERVISORY AND INVESTMENT ADVISER; INVESTMENT MANAGER

Section 8.1 Supervisory and Investment Adviser Agreement and Investment Management Agreement. When authorized by at least a majority of the Board of Directors, the Corporation on behalf of the Pool may, subject to the laws of the State of Alaska, from time to time enter into one or more Supervisory and Investment Adviser Agreements and Investment Management Agreements whereby the other party to such agreements will be designated as the Supervisory Investment Adviser and the Investment Manager, respectively, to the Corporation on behalf of the Pool, will agree to serve as such and will undertake to provide to the Corporation on behalf of the Pool such advice, assistance, facilities and services upon such terms and conditions as the Board of Directors may, in its discretion, determine.

Section 8.2 Duties. (a) The Supervisory and Investment Adviser Agreement and the Investment Management Agreement will be set forth in writing and will establish the duties and responsibilities of the Supervisory Investment Adviser and the Investment Manager. The Board of Directors will have power to retain the Supervisory Investment Adviser and the Investment Manager to provide such advice, assistance, facilities and services as the Board of Directors will, consistent with the applicable law and this Agreement, in its discretion, determine, including, without limitation, those set forth in this Section 8.2, provided that such advice, assistance, facilities and services will be provided in accordance with this Agreement and the Investment Policy or such amendments to them as are approved by the Board of Directors;

(b) The duties and responsibilities of the Supervisory Investment Adviser will include the following:

- (1) To provide technical direction to the Pool;
- (2) To review custodial and investment Operations of the Pool, to include performance against established benchmarks;
- (3) To ensure that the Investment Policy established by the Board of Directors and required by the Alaska Investment Pool Act is adhered to;
- (4) To ensure that necessary reports are rendered both to the Board of Directors and to each Participant; and

- (5) To ensure that participants in the Pool receive necessary Pool-related information;
- (c) The duties and responsibilities of the Investment Manager will include the following:
 - (1) To act as the Pool's fiduciary and be responsible for investment services;
 - (2) To adhere to the Investment Policy and the Alaska Investment Pool Act;
 - (3) To advise the Pool on the strategies being employed, to include risk and yield factors; and
 - (4) To render periodic reports to both the Pool and Investment Adviser with regard to units held and account transactions.

Section 8.3 Provision of Services. The Supervisory Investment Adviser and the Investment Manager will provide such advice, assistance, facilities and services as the Board of Directors may determine, in accordance with Section 8.2 of this Agreement. However, the Supervisory Investment Adviser and the Investment Manager will have the power, subject to applicable law and with the consent of the Board of Directors, to retain third parties, whether or not affiliated with the Supervisory Investment Adviser and the Investment Manager, to provide all or some of the advice, assistance, facilities and services for which it has been retained by the Pool.

Section 8.4 Duty of Care. Management and investment of assets of the Pool by the Supervisory Investment Adviser and the Investment Manager will be done with the care, skill, prudence and diligence under the circumstances then prevailing that an institutional investor would use in the conduct of an enterprise of a like character and with like aims.

ARTICLE IX - UNITHOLDERS' VOTING POWERS AND MEETINGS

Section 9.1 Voting Powers. A Unitholder, as a member of the Corporation on the record date for a meeting of members, will have power to vote on matters coming before the Pool including matters pertaining to the Pool as set forth in the Articles of Incorporation and Bylaws and by applicable law.

Section 9.2 Meetings. A Unitholder, as a member of the Corporation, will be entitled to attend meetings of members pursuant to the provisions of the Articles of Incorporation and Bylaws.

ARTICLE X- CUSTODIAN

Section 10.1 Qualifications. Appointment and Duties. (a) The Custodian will be designated by the Board of Directors and will, if such entity accepts such designation on the terms approved by the Board of Directors or any duly authorized officers of the Corporation, be a commercial bank with a subsidiary trust company or a trust company that is authorized to exercise corporate trust powers, and be subject to supervision by federal banking regulators.

(b) The Corporation on behalf of the Pool, at all times, will employ a Custodian with authority as agent, but subject to such restrictions, limitations and other requirements, if any, as may be contained under the laws of the State of Alaska, this Agreement or the Bylaws:

- (1) To hold the securities owned by the Corporation on behalf of the Pool in the name of the Pool or otherwise as authorized by the Board of Directors and to deliver the same upon written order or other means approved by the Board of Directors with written confirmation;
- (2) To hold collateral securing certificates of deposit, repurchase agreements and other instruments as allowed under the Investment Policy or required by the Board of Directors;
- (3) To receive and receipt for any monies due to the Corporation on behalf of the Pool and deposit the same in its own banking department or otherwise as the Board of Directors may direct;
- (4) To disburse such funds upon orders or vouchers, all upon such basis of compensation as may be authorized by the Board of Directors;

- (5) To deliver and pay over all property of the Corporation as directed by the Board of Directors; and
- (6) To act as the Pool's record keeper and render periodic reports to both the Pool and Participants with regard to units held and account transactions.

(c) The Board of Directors may also authorize the Custodian to employ one or more sub custodians or agents from time to time to perform acts and services on behalf of the Custodian; provided that such sub-custodians or agents must each have a combined capital and surplus or level of indemnification of at least that specified for the Custodian in (a) of this Section 10.1 and must be subject to supervision by federal banking regulators.

Section 10.2 Central Certificate System. Subject to the laws of the State of Alaska, the Board of Directors may direct the Custodian to deposit all or any part of the securities owned by the Pool in a system for the central handling of securities pursuant to which system all securities of any particular class or series of any issuer deposited within the system are treated as tangible and may be transferred or pledged by bookkeeping entry without physical delivery of such securities.

ARTICLE XI - INVESTMENT OFFICER

Section 11.1 Appointment. The Board of Directors will designate for each Series one or more Investment Officers who will be responsible for the investment of assets transferred to that Series. By authorizing Participation in any Series, each Public Entity will thereby designate the Investment Officers for that Series as such Public Entity's Investment Officers responsible for the assets transferred to such Series, pursuant to the Alaska investment Pool Act. The Investment Manager may be designated as the Investment Officer by the Board of Directors.

Section 11.2 Scope of Authority. The Investment Officer of each Series will be authorized to run the day-to-day investment operations of that Series in conformance with this Agreement and such purposes, objectives and requirements as the Board of Directors may set forth in the Series Supplement for that Series. Within the limits of such Series Supplement, the Investment Officer of each Series will be authorized, to the fullest extent allowable by law, to buy, sell, swap, invest, reinvest and otherwise manage the assets of that Series.

Section 11.3 Management Reports At least once each month, each Investment Officer will prepare a written report concerning the investments of the applicable Series for which such Investment Officer is responsible, and describing in detail the Investment position of such Series as of the date of the report. If the Board of Directors has appointed two or more Investment Officers for a Series, those officers will prepare that report jointly.

ARTICLE XII - DISTRIBUTIONS AND REDEMPTIONS

Section 12.1 Distributions. (a) The Board of Directors will have power, to the fullest extent permitted by the laws of the State of Alaska, at any time to declare and cause to be paid distributions on Units of a particular Series, from the assets belonging to that Series, which distributions, at the election of the Board of Directors, may be made monthly or otherwise pursuant to a standing resolution or resolutions adopted with such frequency as the Board of Directors may determine, and may be payable in cash or Units of that Series at the election of each Unitholder of that Series. The amount of such distributions and the payment of them will be wholly in the discretion of the Board of Directors.

(b) Notwithstanding anything in this Agreement to the contrary, the Board of Directors may at any time declare and distribute pro rata among the Unitholders of a particular Series as of the record date of that Series fixed as provided in Section 14.3 of this Agreement a distribution in the form of Units.

Section 12.2 Redemptions. (a) In case any holder of record of Units of a particular Series desires to redeem some or all of its Units, it may deposit at the office of the Custodian or other authorized agent of the Pool a written request, or such other form of request as the Board of Directors may from time to time authorize, requesting that the Series redeem the Units in accordance with this Section 12.2. The Unitholder so requesting will be entitled to require the Series to redeem such Units, and the Series will redeem such Units, at the Net Asset Value thereof next calculated,

as described in Section 12.3 of this Agreement. The Series will make payment for any such Units to be redeemed in cash from the assets of that Series.

(b) The Board of Directors will specify procedures pursuant to which the Unitholder may, under normal circumstances, redeem its Units and receive payment on them by wire and in the form of immediately available funds within the same business day. In any event, except for the provisions of (c) of this Section 12.2, payment for such Units will be made by the Pool from that Series to the Unitholder of record no later than seven days after the date upon which the request is effective.

(c) Notwithstanding anything to the contrary, the provisions of this Section 12.2 and any procedures for the redemption of Units and the payment on them will be subject to Section 12.4 of this Agreement.

Section 12.3. Determination of Net Asset Value and Valuation of Portfolio Assets.

For purposes of this Section 12.3, the net income and Net Asset Value of each Series and Units of each Series will be calculated separately from that of all other Series.

(a) Series I – Established

- (i) The Net Asset Value per unit of Series I will be calculated by adding the value of all portfolio securities and other assets, deducting its actual and accrued liabilities and dividing by the number of units outstanding.
- (ii) It is the intention of the Series to maintain the Net Asset Value per unit at \$1.00. The Series investment assets are valued on the basis of the amortized or accreted cost valuation technique. This method involves valuing an instrument at its cost and thereafter assuming a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the instrument.
- (iii) While this method provides certainty of valuation, it may result in periods during which value, as determined by amortized or accreted cost, is higher or lower than the price the Series would receive if it sold the instrument.
- (iv) The Series has established policies to stabilize, to the extent reasonably possible, the price per unit at \$1.00. These policies include regular review of the market value of the Series portfolio holdings by the Series and the right of the Series to take corrective action, including sale of instruments prior to maturity to realize capital gains or losses, withholding of dividends or redemption of units in kind. Although the Series values its instruments on the basis of their amortized or accreted cost, certain occasions may arise on which the Series sells some portfolio holdings prior to maturity. The proceeds realized by such a sale may be higher or lower than the original cost, thus resulting in a capital gain or loss. The Series amortizes such gains and losses by adjusting the daily net income and distribution. Gains and losses will be calculated and distributed daily.

(b) Series II – Established Nov. 9, 2022

- (i) The Net Asset Value per unit of Series II will be calculated by adding the value of all portfolio securities and other assets, deducting its actual and accrued liabilities and dividing by the number of units outstanding.
- (ii) The Series investment assets will be valued at a price received from the Custodian pricing service vendor.
- (iii) Any income earned and realized gains and losses from the sale of assets will be included in the total market value.

Section 12.4. **Suspension of the Right of Redemption.** The Board of Directors may declare a suspension of the right of redemption or postpone the date of payment for the whole or any part of any period during which an emergency exists as a result of which disposal by the Corporation on behalf of the Pool of securities owned by it is not reasonably practicable or it is not reasonably practicable for the Corporation on behalf of the Pool fairly to determine the value of its net assets. A suspension pursuant to this Section 12.4 will take effect at such time as the

Board of Directors will specify but not later than the close of business on the business day next following the declaration of suspension. Thereafter there will be no right of redemption or payment until the Board of Directors will declare the suspension at an end. Any suspension pursuant to this Section 12.4 will continue only so long as the Board of Directors concludes such suspension is in the best interests of the Unitholders. In the case of a suspension of the right of redemption, a Unitholder may either withdraw a request for redemption or receive payment based on the Net Asset Value per Unit existing after termination of the suspension.

ARTICLE XIII STANDARD OF CARE, LIMITATION OF LIABILITY, AND INDEMNIFICATION

Section 13.1. Standard of Care, Limitation of Liability (a) The management and investment of Participants' assets by the Corporation, its officers, directors, employees and agents will be done with the care, skill, prudence and diligence under the circumstances then prevailing that an institutional investor would use in the conduct of an enterprise of a like character and with like aims.

(b) The members of the Board of Directors, officers and employees of the Corporation will not be liable for any mistakes of judgment or other actions taken or omitted by them in good faith, nor will they be liable for any action taken or omitted by an agent, employee or independent contractor selected in good faith by them or any of them, nor will they be liable for loss incurred through Investment of funds through the Corporation or failure to Invest.

(C) No director, officer or employee of the Corporation will be liable for any action taken or omitted by any other director, officer or employee.

Section 13.2. Board of Directors Good Faith Action. Expert Advice. No Bond or Surety- The exercise by the Board of Directors of its powers and discretion under this Agreement in good faith will be binding upon all interested parties. Subject to the provisions of Section 14.1 and to Article XIII of this Agreement, the Board of Directors will not be liable for errors of judgment or mistakes of fact or law. The Board of Directors may take advice of counsel or other experts with respect to the meaning and operation of this Agreement and, subject to the provisions of Section 14.1 of this Agreement and this Article XIII, will be under no liability for any act or omission in accordance with such advice or for failing to follow such advice. Directors will not be required to give any bond or act as a surety under this Agreement.

Section 13.3. Indemnification. Insurance (a) The Corporation will defend, indemnify and hold harmless each director, officer and employee of the Corporation for expenses, including attorney's fees, and the amount of any judgment, money decree, fine, penalty or settlement for which he or she may become liable by reason of his or her being or having been a director, officer or employee of the Corporation who exercises powers or performs duties for the Corporation, except in relation to matters as to which that director, officer or employee is finally adjudged in any action, suit or proceeding to be liable for failure to act in good faith in the performance of his or her duties as such director, officer or employee.

(b) At the discretion of the Board of Directors, the Corporation may purchase and maintain insurance on persons associated with the Corporation and as expressly provided in its Bylaws.

ARTICLE XIV - MISCELLANEOUS

Section 14.1. Corporation and Pool Not a Partnership. It is hereby expressly declared that the Corporation is a separate and distinct nonprofit corporation and not a partnership. No Director will have any power to bind personally either the Board of Directors or officers of the Corporation or any Participant. All persons providing services or property to, contracting with or having any claim against the Corporation on behalf of the Pool, its officers, Board of Directors, employees and agents will look only to the assets of the appropriate Series for payment thereof under this Agreement. The Participants, the Board of Directors, officers, employees, and agents of the Corporation, whether past, present or future, will not be personally liable for any liabilities of the Corporation.

Section 14.2. Ownership of Assets of the Pool. The assets of the Pool will be held separate and apart from all other assets, including the assets of other Series of the Pool. Legal title to all of the assets of the Pool will at all times be

considered as vested in the Corporation, as custodian for the appropriate benefit of the respective Unitholders. No Unitholder will be deemed to have a severable ownership in any individual asset of the Pool or any right of partition or possession of it, but each Unitholder will have a proportionate undivided beneficial interest in the assets of the Pool or of a Series of the Pool.

Section 14.3. Establishment of Record Dates. The Board of Directors may fix in advance a date, not exceeding fifty days and not less than ten days preceding the date of any meeting of members of the Corporation, or the date for payment of any distributions, or the date for the allotment of rights or the date when any change or conversion or exchange of Units will go into effect, as a record date for the determination of the persons entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such distributions, or to any such allotment or rights, or to exercise the rights in case such persons and only such persons as will be members of the Corporation of record on the dates so fixed will be entitled to such notice of, and to vote at, such meeting, or to receive payment of such distributions, or to receive such allotment or rights or to exercise such rights, as the case may be, notwithstanding any transfer of any Units on the books of the Pool after any such record date is fixed.

Section 14.4. Termination of Pool. (a) The Pool may be terminated by a simple majority vote of the Directors.

(b) The Board of Directors may at any time sell and convert, or cause to be sold and converted, into money all the assets of the Pool or of any Series. Upon making provision for the payment of all outstanding obligations and unpaid expenses, accrued or contingent, of the Pool or of the affected Series, the Board of Directors may distribute the remaining assets of the Pool or of the affected Series ratably among the holders of the outstanding Units of the Pool or of the affected Series.

(c) Upon completion of the distribution of the remaining proceeds or the remaining assets as provided in (b) of this Section 14.4, the Pool or the affected Series will terminate, and the Board of Directors will be discharged of any and all further liabilities and duties under this Agreement pertaining to the Pool or the affected Series, as the case may be, and the rights, titles and interests of all parties will be canceled and discharged.

Section 14.5 Open References, Headings, Principal Office (a) The original or a copy of this Agreement will be kept at the principal office of the Corporation where any Unitholder may inspect it. All records of the Pool will be maintained in accordance with the Articles and Bylaws.

(b) Anyone dealing with the Pool may rely on a certification by the Board of Directors or an officer of the Corporation as to whether or not any supplements to this Agreement have been made and as to any matters in connection with the Pool under this Agreement, and with the same effect as if it were the original, may rely on a copy certified by the Board of Directors or an officer of the Corporation to be a copy of this instrument or of any supplement. In this Agreement or in any supplement, references to this Agreement will be deemed to refer to this Agreement as amended or affected by any such supplement to this Agreement.

(c) Headings are placed in this Agreement for convenience of reference only, and in case of any conflict, the text of this instrument, rather than the headings, will control.

(d) This instrument may be executed in any number of counterparts, each of which will be deemed an original.

(e) The principal office of the Corporation will be located at One Sealaska Plaza, Suite 302, Juneau, Alaska 99801 or such other office as the Board of Directors may from time to time determine.

Section 14.6 Applicable Law. The terms and conditions of this Agreement will be governed by and interpreted in accordance with the laws of the State of Alaska. The Corporation is a nonprofit corporation incorporated pursuant to the Alaska Nonprofit Corporations Act and further established pursuant to the Alaska Investment Pool Act.

Section 14.7 Amendments. (a) This Agreement and any Series Supplement may be amended by a two-thirds vote of the Board of Directors. Such amendments will take effect at a time fixed by the Board of Directors but in no event sooner than 60 days after notice of such amendment has been provided to all Participants holding Units of each Series affected by the amendment. Such notice will contain a description of the amendment and the date such amendment becomes effective. Participants who have not withdrawn from the Agreement (or if the amendment is to a Series Supplement, the affected Series) by the date upon which the amendment becomes

effective will be deemed to have consented to the amendment. Copies of the amendment will be kept in accordance with Section 14.5 of this Agreement.

(b) Notwithstanding the provisions of (a) of this Section 14.7, creation of a new Series and issuance of a new Series Supplement will be deemed an amendment to this Agreement, but it may be effected by a majority vote of the Board of Directors and will not require the notice to Participants described in (a) of this Section 14.7. Copies of the Series Supplement will be kept as specified in Section 14.5 of this Agreement.

Section 14.8 Fiscal Year. The fiscal year of the Corporation and therefore the Pool will end on a date established by resolution of the Board of Directors as required in the Bylaws, and the Board of Directors may, without Participant approval, change the end of the fiscal year of the Corporation and the Pool.

Section 14.9 Defect As to Provision or Participation (a) The provisions of this Agreement are severable, and if one or more of such provisions are found to be in conflict with applicable law, such provisions will be deemed never to have constituted a part of this Agreement; provided however, that such findings will not affect or impair any of the remaining provisions of this Agreement, or render invalid or improper any action taken or admitted prior to such finding.

(b) A Participation in this Agreement or transfer of assets to the Corporation for placement in the Pool or to any Series of the Pool by a person who is not qualified, by virtue of law or otherwise, to so participate, (1) will not operate to terminate this Agreement or the Participation of other Participants and (2) will not invalidate or otherwise adversely affect the Pool and the interests of those other Participants.

IN WITNESS WHEREOF, the parties to this Agreement, acting through their respective governing bodies and authorized representatives, hereby execute this Agreement as of

____, 20__.

ALASKA MUNICIPAL LEAGUE
INVESTMENT POOL, INC

(Name of Government Entity)

By: _____

By: _____

Its: _____

Its: _____

EXHIBIT A – List of Participants

Adak, City of	Eek, City of	North Pole, City of
AIDEA	Egegik, City of	Northwest Arctic Borough
Akutan, City of	Elim, City of	City of Nulato
Alaska Association of Municipal Clerks	Fairbanks North Star Borough	Old Harbor, City of
Alaska Govt Finance Officers Association	Fairbanks, City of	Palmer, City of
Alaska Municipal Management Association	False Pass, City of	Pribilof School District
Alaska Municipal League	Fort Yukon, City of	Pelican, City of
Aleknagik, City of	Galena, City of	Pelican City School District
Aleutians East Borough	Gustavus, City of	Quinhagak, City of
AML/JIA	Haines, City and Borough	Petersburg Borough
Anchorage Comm. Development	Homer, City of	Pilot Station, City of
Angoon, City of	Hoonah, City of	Sand Point, City of
Annette Island School District	Huslia, City of	Selawik, City of
Atka, City of	Juneau, City and Borough	Seldovia, City of
Atqasuk, City of	Kake City School District	Seward, City of
Barrow, City of	Kenai Peninsula Borough	Sitka, City and Borough
Bethel, City of	Kenai, City of	Soldotna, City of
Brevig Mission, City of	Ketchikan Gateway Borough	Southwest Alaska
Bristol Bay Borough	King Cove, City of	Municipal Conference
Chevak, City of	Kodiak Island Borough	St. Paul, City of
Chuathbaluk, City of	Kodiak, City of	Tenakee Springs, City of
Cold Bay, City of	Koyuk, City of	Toksook Bay
Cordova, City of	Kotzebue, City of	Unalakleet, City of
Delta Junction, City of	Manakotak, City of	Unalaska, City of
Denali Borough	Marshall, City of	Upper Kalskag, City of
Dillingham, City of	Matanuska-Susitna Borough	Wasilla, City of
Eagle, City of	Mekoryuk, City of	Whittier, City of
	McGrath, City of	Wrangell, City and Borough
	Mekoryuk, Village of	Wrangell School District
	New Stuyahok, City of	Yakutat, City and Borough
	Nome, City of	

EXHIBIT B – Investment Policy Statements

Alaska Municipal League Investment Pool

Series I

Investment Policies and Restrictions

The Series seeks to achieve its investment objectives by limiting its investments to instruments described below. All investments must comply with the statutory requirements of the Alaska Investment Pool Act.

This policy applies to all money that comprises Series I portfolio within Alaska Municipal League Investment Pool. The purpose of the series is to provide an investment option for participants that has a focus on preservation of capital, liquidity, and investment return.

I.) Investment Objective and Strategy

To accomplish the purpose of the Series, the Series will have the following prioritized investment objectives:

- 1.) Preservation of capital – seeking to preserve the capital investment of all participants through prudent management;
- 2.) Liquidity – seeking to meet the needs of participants for cash by maintaining a high level of portfolio liquidity and investing in readily marketable securities; and
- 3.) Investment return – seek to attain the highest level of return consistent with the objectives of preservation of capital and liquidity.

The strategy of the Series is to invest in short-dated, high-quality securities with the intent to maintain a stable \$1.00 net asset value and an AAAm stability rating by S&P.

II.) Permissible Investments

The Series is invested in accordance with the Alaska Investment Pool Act of 1992 including:

- 1) Obligations of the United States and of an agency or instrumentality of the United States.
- 2) Repurchase and reverse repurchase agreements shall be secured by obligations of the Treasury of the United States or obligations of an agency or instrumentality of the United States.
 - a. The aggregate amount of all repurchase agreements with any single dealer shall not exceed 25% of Series assets on the trade date. In the event that there are multiple repurchase agreements with a single dealer outstanding at any time, compliance shall be measured from the latest trade date.
 - b. The aggregate amount of all repurchase agreements exceeding seven days to maturity shall be limited to no more than 10% of the Series assets on the trade date unless the Series holds an unconditional put providing for liquidity within seven days.
 - c. The margin requirement for securities for collateral should be 102%.

- d. Where cash flows require an exception to 2.a or 2.b (above), the Investment Adviser and the Board President will be notified immediately.
- 3) Certificates of deposit, bankers acceptances and other similar obligations of a bank domiciled in the United States that has
 - a. Outstanding debt rated A or higher by at least one of the nationally recognized rating services (includes dollar denominated obligations issued by U.S. branches of foreign banks, provided the debt of the parent is rated A or higher) and
 - b. A combined capital and surplus aggregating at least \$500,000,000.
- 4) Commercial paper and other short-term taxable instruments that, at the time of investment, maintain the highest rating by at least two nationally recognized rating services.
- 5) Obligations of a corporation domiciled in the United States or obligations of a municipality that are taxable under federal law, if the obligations are rated A or higher by at least two nationally recognized rating services at the time of investment. The Investment Manager may look through the issuer of a security to a third-party guarantee to determine the eligibility of an investment.
- 6) Collateralized certificates of deposit that are issued by a state or federally chartered financial institution that is a commercial or mutual bank, savings and loan association or credit union and, if the institution's accounts are insured through the appropriate federal insuring agency of the United States, regardless of whether the institution meets the requirements of item (3) above.
- 7) Money market mutual funds in which the securities of the mutual fund consist of obligations listed in these items (1) - (6) and (8) and otherwise meet the requirements of the Investment Policy.
- 8) Other cash equivalent investments with a maturity date of one year or less after date of the investment that are of similar quality to those listed in items (1) - (7) above, are rated A or higher by at least one of the nationally recognized rating services and are approved by the Public Entities participating in the Series.
- 9) In the event of a downgrade in rating, the investment manager will contact the investment adviser immediately. The Investment Manager and Investment Adviser will review whether the security continues to represent minimal risk. If both agree that it should be sold, the security will be immediately sold, otherwise it will be held to maturity. The Investment Adviser will have the final say in disagreements.

III.) Portfolio Diversification and Restrictions

- 1) The management and investment of assets by the Series will be done with the care, skill, prudence and diligence under the circumstances then prevailing that an institutional investor would use in the conduct of an enterprise of a like character and with like aims;
- 2) The Series will only purchase securities with a remaining maturity within 13 months of the date of purchase, except that floating rate securities issued or guaranteed by the US government, its agencies, or instrumentalities (US government floating rate securities) with a final maturity that is longer than 13 months may be purchased if they are subject to at least an annual reset. In the case of a money market fund, the dollar-weighted average

maturity of the portfolio will be 90 days or less. US government floating rate securities with maturities beyond 13 months and within 24 months shall be limited to 25% of the portfolio. Securities with put options are excluded from this limit;

- 3) At the time of purchase, no more than 5 percent of the Series' net assets will be invested in securities of any one issuer, unless the securities are an obligation of, or guaranteed by the United States;
- 4) The investments of the Series will not include transactions in futures, options, derivative securities or short sales;
- 5) Investments in collateralized certificates of deposit under item (6) of the allowed investments list above, and the entire amount of principal and interest payable upon maturity of the certificates must be collateralized by a combination of securities that are marked to market at least monthly and maturity dates comparable to the certificated of deposit collateralized but in no event exceed five years. Only the following securities may serve as collateral:
 - a. Obligations of the United States with a maturity date of five years or less after the date of the Series investment transaction, and with a market value of at least 102 percent;
 - b. Securities in the United States agencies or instrumentalities that are actively traded, other than mortgage pass-through securities, with a maturity date of
 - i. One year or less after the date of the Series investment transaction, and with a market value of at least 103 percent or
 - ii. More than one year and less than five years after the date of the Series investment transaction, and with a market value of at least 107 percent;
 - c. Mortgage pass-through securities issued by the Government National Mortgage Association with a market value of at least 120 percent and;
 - d. Obligations of the State of Alaska or its political subdivisions secured by the full faith, credit and taxing power of the state or its political subdivisions, rated A or higher by at least one of the nationally recognized rating services, with a maturity date of
 - i. One year or less after the date of the Series investment transaction, and with a market value of at least 102 percent or
 - ii. More than one or less than five years after the date of the Series investment transaction, and with a market value of at least 107 percent.
- 6) A financial institution will not release, assign, sell, mortgage, lease, transfer, pledge or grant a security interest in, encumber, substitute, or otherwise dispose of or abandon all or any part of pledged collateral without prior written authorization of the Board;
- 7) While the Series purchased securities with the intention of holding them to maturity, it may, from time to time, engage in portfolio trading in an attempt to increase the total return on assets. In addition, cash flows into and out of the Series may be substantial in relation to total assets of the Series. For these reasons, the Series may have a substantial portfolio turnover rate;

- 8) The Series invests only in those issuers whose credit worthiness and compliance with the applicable statutes and policies has been reviewed and found satisfactory by the Investment Manager;
- 9) The custodian may engage in securities lending for the Series when the Series can benefit;
- 10) The investment manager will adhere to any/all rating agency guidelines that are in effect while the Series is rated.

IV.) Benchmarks and Reports

Performance will be measured against the Intercontinental Exchange Bank of America (ICE BofA) US 3-month U.S. Treasury Bill Index and the yield compared to the S&P AAA & AA Rated GIP Tax 30 Day Yield Index.

On an annual basis the board shall be provided with Series' performance and benchmark by the Investment Manager and/or Custodian for all relevant time periods.

Amendments/Adopted

Investment Policy and Restrictions were clarified, updated, and approved by its Board of Directors at the AMLIP November 7, 2007 Annual Meeting.

Language on repurchase agreements was clarified, updated, and approved by its Board of Directors at the AMLIP November 18, 2009 Annual Meeting.

Language extending maturities on adjustable rate securities was updated and approved by its Board of Directors at the AMLIP Board Meeting July 18, 2011.

Investment Policies and Restrictions were amended to add #10 and approved by the Board of Directors at the AMLIP Board Meeting on February 4th, 2022.

Investment Policies and Restrictions were amended to update Investment Objective and Strategy at the AMLIP Board Meeting on November 9th, 2022. *Terry Eubank, President*

Alaska Municipal League Investment Pool

Series II

Investment Policies and Restrictions

The Series seeks to achieve its investment objectives by limiting its investments to instruments and restrictions described below. All investments must comply with the statutory requirements of the Alaska Investment Pool Act of 1992.

This policy applies to all money that comprises the Series II portfolio within Alaska Municipal League Investment Pool (AMLIP). The purpose of Series II is to provide an additional investment program along with Series I to be utilized by political subdivisions of Alaska.

I.) Investment Objective and Strategy

To accomplish the purpose of the Series, the Series will have the following prioritized investment objectives:

- 1.) Preservation of capital – seeking to preserve the capital investment of all participants through prudent management and adoption of investment policies and restrictions;
- 2.) Liquidity – seeking to meet the needs of participants for cash by maintaining a high level of portfolio liquidity and investing in readily marketable securities; and
- 3.) Investment return - seeking to attain the highest level of return consistent with the objectives of preservation of capital and liquidity.

The strategy of Series II is to invest in high-quality securities with greater risk and potential return than Series 1, having a portfolio target weighted average life 120-180 days with a variable rate net asset value.

II.) Permissible Investment

The Series is to be invested in accordance with the Alaska Investment Pool Act of 1992, including:

- 1.) Obligations of the United States and of an agency or instrumentality of the United States.
- 2.) Repurchase and reverse repurchase agreements secured by the Treasury of the United States and obligations of an agency or instrumentality of the United States.
 - a. The aggregate amount of all repurchase agreements with any single dealer shall not exceed 25% of series assets on the trade date. If there are multiple repurchase agreements with a single dealer outstanding at any time, compliance shall be measured from the latest trade date;
 - b. The aggregate amount of all repurchase agreements exceeding seven days to maturity shall be limited to no more than 10% of the series assets on the trade

date unless the Pool holds an unconditional put providing for liquidity within seven days;

- c. The margin requirement for securities for collateral should be 102%;
- d. Where cash flows require an exception to (2a) or (2b) (above), the Investment Adviser and the Board President will be notified immediately;

3.) Certificates of deposit, bankers' acceptances, and other similar obligations of a bank domiciled in the United States that has;

- a. outstanding debt rated A or higher by at least one of the nationally recognized rating services, including dollar-denominated obligations issued by a United States branch of a foreign bank if the debt of the parent is rated A or higher; and
- b. a combined capital and surplus aggregating at least \$500,000,000;

4.) Commercial paper and other short-term taxable instruments that, at the time of investment, maintain the highest rating by at least two nationally recognized rating services;

5.) Obligations of a corporation domiciled in the United States or obligations of a municipality that are taxable under federal law if the obligations are rated A or higher by at least two nationally recognized rating services at the time of investment;

6.) Certificates of deposit that are issued by a state or federally chartered financial institution that is a commercial or mutual bank, savings and loan association, or credit union and if the institution's accounts are insured through the appropriate federal insuring agency of the United States, regardless of whether the institution meets the requirements of (3) of this section;

7.) Money market funds in which the securities of the fund consist of obligations listed in this section and otherwise meet the requirements of this chapter;

8.) Other cash equivalent investments with a maturity date of one year or less after date of the investment that is of similar quality to those listed in (1) - (7) of this section are rated A or higher by at least one of the nationally recognized rating services and are approved by the public entities participating in that investment pool; and

III.) Portfolio Diversification and Restrictions

- 1.) The management and investment of assets by the Series will be created with the care, skill, prudence, and diligence under the circumstances then prevailing that an institutional investor would use in the conduct of an enterprise of a like character and with like aims;
- 2.) The Series will only purchase securities with a remaining final maturity date within 13 months after the date of purchase, except that floating rate securities with a final maturity date that is longer than 13 months may be purchased if they are subject to at least an annual reset;

- 3.) Weighted average life will have a maximum of 210 days at the time of purchase;
- 4.) A minimum of 30% invested in high-quality securities such as cash, obligations of the United States and an agency or instrumentality of the United States, and overnight repurchase agreements;
- 5.) At the time of purchase, no more than 5 percent of the series net assets will be invested in securities of any one issuer unless the securities are an obligation of or guaranteed by the United States. The issuer will be defined at the parent level;
- 6.) No more than 30 percent of total investments in securities of companies whose principal business is in the same industry;
- 7.) No transactions in futures, options, derivatives, or short sales;
- 8.) A financial institution will not release, assign, sell, mortgage, lease, transfer, pledge, or grant a security interest in, encumber, substitute, or otherwise dispose of or abandon all or any part of pledged collateral without the prior written authorization of the Board;
- 9.) The Series invests only in those issuers whose creditworthiness and compliance with the applicable statutes and policies have been reviewed and found satisfactory by the Investment Manager; and
- 10.) The Custodian may engage in securities lending for the Series when the Series can benefit.

IV.) Breaches and Cure Period

Breaches of a portfolio can imply weak investment management or changing market/portfolio conditions. An active breach occurs when a manager makes a portfolio decision independent of other developments in the portfolio that directly result in the violation of the investment policy. A passive breach occurs when the portfolio becomes out of compliance with the investment policy by an externally initiated development. The following policy applies:

- 1.) In the event of an active or passive breach of Permissible Investments or Portfolio Diversification and Restrictions, the Investment Manager will immediately notify the Investment Advisor.
- 2.) In general, the cure period for breaches will be ten business days. If the portfolio is not able to be or it is not advisable to be cured within ten business days, the Investment Manager and Investment Advisor will review the risk of the breach and come to an agreement on how to bring the portfolio back into compliance.
- 3.) It is the intent of this policy to recognize that a passive breach is possible due to market conditions and unforeseen cash flows or portfolio conditions. A forced sale of an investment security that will be a detriment to the net asset value of the portfolio is not warranted if a prudent investment plan is agreed to by the Investment Manager and Advisor.

- 4.) The Investment Advisor will have the final say in disagreements.
- 5.) The Investment Advisor will notify the Board President when breaches occur.

V.) Benchmarks and Reports

Performance will be measured against the Intercontinental Exchange Bank of America (ICE BofA) U.S. 3-month U.S. Treasury Bill Index and the yield compared to the S&P AAA & AA Rated GIP Tax 30-Day Yield Index.

On an annual basis the board shall be provided with Series II performance and benchmark by the Investment Manager and/or Custodian for all relevant time periods.

The Investment Manager and/or the Custodian will provide the following to the Investment Advisor or Board:

- 1.) Daily Net Asset Value;
- 2.) Daily Gross and Net Yield;
- 3.) Daily Weighted Average Maturity and Life;
- 4.) Monthly report that includes:
 - a. Portfolio by Security type;
 - b. A liquidity summary;
 - c. Portfolio by credit rating;
 - d. Securities listed by issuer exposure and percentage of market value; and
 - e. Portfolio by Industry.
- 5.) A monthly stress test that shocks the portfolio Net Asset Value

Amendments/Adopted

Adopted by the AMLIP board on November 9th, 2022.

Terry Eubank, President

**ARTICLES OF INCORPORATION
AND BYLAWS**

ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.

**ARTICLES OF INCORPORATION
OF
ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.**

The undersigned, acting as the incorporators under the provisions of the Alaska Nonprofit Corporations Act (AS 10.20), adopt the following Articles of Incorporation for the Corporation:

ARTICLE I

The name of this Corporation is **ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.**

ARTICLE II

The Corporation's duration will be perpetual.

ARTICLE III

The Corporation will have only one class of voting members consisting of public entities in Alaska defined as political subdivisions of the State of Alaska, including municipalities and their subdivisions, school districts and regional educational attendance areas. The manner of election or appointment and rights of members will be set forth in the Bylaws.

ARTICLE IV

The Corporation has been formed under the Alaska Nonprofit Corporations Act (AS 10.20) and the Alaska Investment Pool Act (AS 37.23.010-37.23.900) at the direction of the Alaska Municipal League as a service to its members and to other public entities. The purposes for which this Corporation is formed are investment of funds of members and such other purposes as are essential governmental services to members and as the members may approve by at least a two-thirds majority vote, all of which purposes must be permitted for nonprofit organizations whose members are public entities as set forth in Section 115 of the Internal Revenue Code of 1986, as amended.

ARTICLE V

The regulation of the internal affairs of the Corporation will be governed by the Bylaws of the Corporation and will be controlling in the governing of the Corporation.

ARTICLE VI

The address of the initial registered office for the Corporation will be Alaska Municipal League, 217 Second Street, Suite 200, Juneau, Alaska 99801. The name of the initial registered agent of the Corporation at that address will be Kent E. Swisher.

ARTICLE VII

The number of directors constituting the initial Board of Directors of the Corporation will be seven, and the Board of Directors may be expanded by at least a majority vote of the board as provided in the Bylaws of the Corporation; provided that the Board of Directors of the Alaska Municipal League will at all times have power to nominate, elect and otherwise appoint persons to a designated simple majority of the positions on the Board of Directors of the Corporation, and the members will at all times have power to nominate and elect persons to the other remaining designated positions on the Board of Directors of the Corporation.

Articles of Incorporation - Alaska Municipal League Investment Pool

page 2

The names and addresses of the persons who are to serve as the initial directors of the Corporation are as follows:

Jerome Selby
710 Mill Bay Road
Kodiak, Alaska 99645

Ross Kinney
144 North Binkley Street
Soldotna, Alaska 99669

Ellen Braden
632 W. 6th Avenue
Anchorage, Alaska 99519

Willie Goodwin, Jr.
3rd and Mission Streets
Kotzebue, Alaska 99752

Judith A. Slajer
809 Pioneer Road
Fairbanks, Alaska 99701

Harold Ivanoff
General Delivery
Atqasuk, Alaska 99791

Kevin Ritchie
155 S. Seward Street
Juneau, Alaska 99801

These initial directors will serve until the first annual election of directors or until the organizational meeting of the Board of Directors of the Corporation, which ever occurs first.

The terms of office of directors may be staggered as provided in the Bylaws of the Corporation.

ARTICLE VIII

The names and addresses of the incorporators of the Corporation are as follows:

Willie Goodwin, Jr.
3rd and Mission Streets
Kotzebue, Alaska 99752

Jerome Selby
710 Mill Bay Road
Kodiak, Alaska 99645

Rosalee T. Walker
1220 Glacier Ave., No. 208
Juneau, Alaska 99801

ARTICLE IX

Upon the winding up and dissolution of the Corporation and disbursement of member accounts to the corresponding members of the Corporation, and after paying or adequately providing for the debts and obligations of the Corporation, the remaining assets will be distributed to those public entities who had been members at some time during the three-year period preceding the dissolution date established by the Board of Directors, in proportion to their respective contributions to the Corporation during the three-year period immediately preceding the dissolution date. In the event that any one or more of the public entities is unwilling or unable to accept such a distribution, the portion that would have gone to those Public Entities will be distributed pro rata to the members that remain at the time of dissolution of the Corporation.

ARTICLE X

The power to adopt, alter, amend or repeal the Bylaws is vested exclusively in the Board of Directors of the Corporation.

IN WITNESS WHEREOF, the undersigned incorporators of the Corporation have hereunto set their hands this ____ day of _____, 1992.

Jerome H. Selby
Jerome Selby
Incorporator

STATE OF ALASKA)
)
THIRD JUDICIAL DISTRICT)
)
) SS.

BEFORE ME, the undersigned authority, personally appeared Jerome Selby, who, first by me being duly sworn, deposes and states that he is an incorporator in the foregoing ARTICLES OF INCORPORATION; that he has read the above and foregoing ARTICLES OF INCORPORATION and knows the contents therein; and that each and all of said facts and matters are true and correct to the best of his information and belief.

SUBSCRIBED AND SWORN to before me this 17th day of July,
, 1992.

Notary Public in and for Alaska
My Commission Expires: 9/21/95

Willie Goodwin, Jr.
Incorporator

STATE OF ALASKA)
SECOND JUDICIAL DISTRICT)
TH: AD)
ss.

BEFORE ME, the undersigned authority, personally appeared Willie Goodwin, Jr., who, first by me being duly sworn, deposes and states that he is an incorporator in the foregoing ARTICLES OF INCORPORATION; that he has read the above and foregoing ARTICLES OF INCORPORATION and knows the contents therein; and that each and all of said facts and matters are true and correct to the best of his information and belief.

_____, 1992. SUBSCRIBED AND SWORN to before me this 18th day of July -

Leanne Ferguson
Notary Public in and for Alaska
My Commission Expires: 1-20-95

Rosalee T. Walker
Incorporator

Rosalee T. Walker
Incorporator

STATE OF ALASKA)
FIRST JUDICIAL DISTRICT)
) ss.

BEFORE ME, the undersigned authority, personally appeared Rosalee T. Walker, who, first by me being duly sworn, deposes and states that she is an incorporator in the foregoing ARTICLES OF INCORPORATION; that she has read the above and foregoing ARTICLES OF INCORPORATION and knows the contents therein; and that each and all of said facts and matters are true and correct to the best of her information and belief.

SUBSCRIBED AND SWORN to before me this 27 day of July -
1992.

Patricia A. Polley
Notary Public in and for Alaska
My Commission Expires: 07-08-93

**BYLAWS
OF
ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC.**

ARTICLE I - OFFICES

Section 1. Registered Office.

A registered office will be maintained by the Corporation in the State of Alaska at such location as the Board of Directors, from time to time, designates.

Section 2. Other Offices.

The Corporation also may have offices at such other places both within and without the State of Alaska as the Board of Directors may from time to time determine or as the business of the Corporation may require.

ARTICLE II - MEMBERS

Section 1. Qualifications.

(a) The Corporation will have one class of voting members consisting of public entities in Alaska defined as political subdivisions of the State of Alaska, including municipalities and their subdivisions, school districts and regional educational attendance areas. The Corporation may enter into an Alaska Municipal League Investment Pool, Inc. Common Investment Agreement with a member.

(b) A person seeking to be a member under this Section 1 may become a member only upon approval of the Board of Directors and remain a member only so long as that person satisfies the conditions of this Section 1 and Article VII of these Bylaws.

(c) As a basis for its approval of an application for membership in the Corporation by a person, the Board of Directors will require the person to provide a certified copy of an ordinance (in the case of a municipality and its subdivisions) enacted by the corresponding governing body or a certified copy of a resolution or other procedure (in the case of other public entities as defined in (a) of this Section (1)) adopted by the corresponding governing body. The ordinance or resolution must be in a form as adopted, approved or otherwise authorized by the Board of Directors. The following approvals and authorizations must be contained within the ordinance or resolution:

- (i) Approval of public entity membership in the Corporation and the terms and conditions of the investment pool agreement between the Corporation, the person and other participants in the investment pool administered by the Corporation;
- (ii) Authorization for one or more officers of the person to execute and deliver the investment pool agreement and any amendments to it to the Corporation and to do other acts to allow the person to become a member of the Corporation; and
- (iii) Authorization of the transfer of public funds of the person to the Corporation for placement and investment in the investment pool administered by the Corporation.

Section 2. Location of Meetings.

All meetings of members, for the purpose of electing directors and for the transaction of such other business as properly may come before the members, will be held during the week of the annual conference of the Alaska Municipal League normally held in November of each year or on such other

day and at such time as will be designated by the Board of Directors.

Section 3. Special Meetings.

Special meetings of the members may be called at any time by the President, the Board of Directors, or members holding not less than one-tenth of all the votes entitled to be cast at such meeting.

Section 4. Notice of Meetings.

Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, will be delivered not less than 10 nor more than 50 days before the date of the meeting, either personally, by mail or by facsimile transfer to each member of record entitled to vote at such meeting. Only members of record on the record date established by the Board of Directors pursuant to Section 6 of this Article II will be entitled to notice of such meeting.

Section 5. Quorums and Adjournments.

Members holding at least one-third of the votes entitled to be cast, present in person or by electronic media, or proxy will constitute a quorum at all meetings of the members for the transaction of business except as otherwise, provided by applicable law or by the Articles of Incorporation for the Corporation. If, however, such quorum initially is not present or represented at any meeting of the members, those members present in person or electronic media and entitled to vote will have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. At such reconvened meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the original meeting.

Section 6. Voting Rights.

(a) The persons entitled to receive notices of and to vote at any member meeting will be determined from the records of the Corporation on the record date of mailing of the notice or on such other record date determined by the Board of Directors, but in no event more than 50 nor less than 10 days before such meeting fixed in advance by the Board of Directors.

(b) A public entity will be entitled to vote as a member of the Corporation at an annual or special meeting of members; provided that the public entity has on the record date determined by the Board of Directors for that meeting a positive balance in an investment account held in the investment pool maintained through the Corporation.

(c) Except, and to the extent, provided otherwise by express provision of applicable law or of the Articles of Incorporation of the Corporation, each member entitled to vote at a meeting of members will have one vote registered in the name of the member in the membership books of the Corporation.

(d) If a quorum is present at any meeting, the affirmative vote of a majority of the votes represented at the meeting and entitled to vote on the subject matter will be the act of the members, unless by express provision of statute or of the Articles of Incorporation of the Corporation a different vote is required, in which case such express provision will govern and control.

Section 7. Meeting by Electronic Media.

The members may meet and transact business at an annual meeting or a special meeting by electronic media if the following procedure is followed: (1) notice to members of the time and locations where the meeting will be held by electronic media has been given in the same manner as if the meeting were held in a single location; (2) members in attendance can hear and have the same right to participate in the meeting as if the meeting were conducted in person; and (3) copies of pertinent reference materials, statutes, regulations and audio-visual materials are reasonably

available to the members. A meeting by electronic media as provided in this Section 7 has the same legal effect as a meeting in person.

Section 8. Voting by Members.

A vote of a public entity which is a member of the Corporation may be voted by such officer or agent as the chief administrative officer that public entity may prescribe.

ARTICLE III - DIRECTORS

Section 1. Powers.

All corporate powers will be exercised by or under the authority of, and the business and affairs of the Corporation will be managed under the direction of, the board of directors of the Corporation ("Board of Directors") except as expressly provided otherwise under Alaska Statutes AS 10.20, the Articles of Incorporation of the Corporation or these Bylaws.

Section 2. Number.

- (a) The number of directors which will constitute the whole Board of Directors will be seven until the number is changed by adoption of a resolution amending these Bylaws by at least a simple majority of the Board of Directors; provided that the board of directors of the Alaska Municipal League will at all times have power to nominate, elect and otherwise appoint persons to a designated simple majority of the positions on the Board of Directors, and the members will at an annual or special meeting of members of the Corporation have power to nominate and elect persons to the other remaining designated positions on the Board of Directors.
- (b) No reduction in the number of directors will have the effect of removing any director prior to the expiration of that person's term of office.

Section 3. Term.

- (a) At the first annual election of directors and at each annual meeting thereafter persons will be elected to the Board of Directors to hold office until each successor is elected, qualified, and accepts office.
- (b) The Board of Directors will be divided into three classes: Class I, Class II and Class III. Each such class will consist, as nearly as possible, of one-third of the whole number of the Board. The initial Class I directors as determined by the initial Board of Directors will serve until the next Annual Meeting following such date. The initial Class II directors as determined by the initial Board of Directors will serve until the second Annual Meeting following such date. The initial Class III directors as determined by the initial Board of Directors will serve until the third Annual Meeting following such date. In the case of each such class, such directors will serve, subject to their earlier death, resignation or removal in accordance with the Articles of Incorporation, these Bylaws and the laws of the State of Alaska, until their respective successors will be elected and will be qualified. At each Annual Meeting after the date of such filing, the directors chosen to succeed those whose terms will have expired will be elected to hold office for a term to expire at the third succeeding Annual Meeting after their election and, subject to their earlier death, resignation or removal in accordance with the Articles of Incorporation, these Bylaws and the laws of the State of Alaska, until their respective successors will be elected and will be qualified. If the number of directors is changed, any increase or decrease will be apportioned among such classes so as to maintain all classes as equal in number as possible, and any additional director elected to any class will hold office for a term which will coincide with the terms of the other directors in such class.
- (c) As used in these Bylaws, the terms "whole Board" or "entire Board" will mean the number of directors the Corporation would have under these Bylaws at the time of determination if there were no vacancies.

Section 4. Vacancies.

- (a) A vacancy on the Board of Directors will exist upon the death, resignation or removal of any director.
- (b) Any director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Any such resignation will take effect upon receipt of such notice or at any later time specified in the notice. In the event the resignation of a director is tendered to take effect at a future time, a successor may be elected to take office when the resignation becomes effective.
- (c)
 - (i) Vacancies on the Board of Directors will be filled as follows:
 - (A) If pertaining to a director position within the allocation of directors to the Alaska Municipal League under Section 2 of this Article III, by a majority vote of the board of directors of the Alaska Municipal League at a regular or special meeting of the board of directors of the Alaska Municipal League; and
 - (B) If pertaining to a director position within the allocation of directors to the members under Section 2 of this Article III, by the Board of Directors.
 - (ii) Each director so elected will hold office for the balance of the unexpired term of that person's predecessor and until that person's successor is elected, qualified and accepts office.
- (d) In no case may a vacancy continue for longer than six months or until the next annual meeting of the members, whichever first occurs.

Section 5. Qualifications.

- (a) The qualifications for individuals appointed or elected to the Board of Directors are as follows:
 - (i) Must be at least 21 years of age; and
 - (ii) If to be elected by the members of the Corporation, must be nominated by at least one member of the Corporation; and
 - (iii) If to be appointed by the board of directors of the Alaska Municipal League, must be designated as the representative of the Alaska Municipal League.
 - (iv) Board members must be an employee or elected official of a member entity with money in the Pool.
- (b)
 - (i) In addition to the provisions of (a) of this Section 5, the composition of the Board of Directors must at all times meet the following criteria:
 - (A) A simple majority of the Board of Directors must be composed of individuals appointed by the board of directors of the Alaska Municipal League and designated as its authorized representatives;
 - (B) A simple majority of the Board of Directors must be composed of individuals each of whom is an authorized representative of a public entity which is an active participant in the investment pool services offered by the Corporation, i.e., a public entity that has entered into an Alaska Municipal League Common Investment Agreement through due and proper authorization, has a positive balance in an investment account held in the

investment pool maintained by the Corporation and has not terminated that status; and

- (C) A simple majority of the Board of Directors must be composed of individuals each of whom displays demonstrated professional competence in the fields of investment, finance, accounting or business.
- (ii) Notwithstanding other provisions of this Section 5, in the nomination or election of any individual to the Board of Directors due consideration will be given to individuals who display demonstrated professional competence in the fields of investment, finance, accounting or business.

Section 6. Executive Committee, Other Committees.

(a) The Board of Directors, by resolution adopted by at least a majority vote of the entire Board of Directors, may designate, from among its members, an Executive Committee of that board composed of at least two directors. The Executive Committee will have authority as set forth by resolution of the Board of Directors or these Bylaws, except as provided in (b) of this Section 6.

(b) The following areas of responsibility are expressly reserved to the Board of Directors and will not be delegated to the Executive Committee:

- (i) Approving or recommending to members actions or proposals required by Alaska Statutes 10.20 to be approved by members;
- (ii) Designating candidates for the office of director or filling vacancies on the Board of Directors or any committee of the Board;
- (iii) Adopting, altering, amending or repealing the Bylaws;
- (iv) Approving a plan or merger, sale of assets or other reorganization of the Corporation;
- (v) Authorizing, approving or ratifying contracts or other transactions involving the Corporation.

(c) The designation of the Executive Committee, the delegation to that committee of authority or action by that committee under that authority does not alone constitute compliance by a member of the Board of Directors or that committee with the responsibility imposed by law including to act in good faith, in a manner the member reasonably believes to be in the best interests of the Corporation, and with the care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

(d) The Board of Directors, by resolution adopted by at least a majority vote of the entire Board of Directors, may designate, from among its members or otherwise, other committees for specific purposes of the board not otherwise inconsistent with these Bylaws.

Section 7. Meetings.

(a) Regular or special meetings of the Board of Directors or of the Executive Committee will be held at such place as may be designated from time to time by the Board of Directors or any other person calling the meeting. Meetings of the Board of Directors may be called by the President or by at least three directors on the Board of Directors. Meetings of the Executive Committee or another committee appointed by the Board of Directors may be called by the chair of that committee or by at least two members of that committee, as the case may be.

(b) The first meeting of each newly elected Board of Directors will be held, without notice,

immediately following the adjournment of the annual meeting of members.

(c) Regular meetings of the Board of Directors, or of the Executive Committee, or of another committee appointed by the board may be held, without notice, at such time and place, as will from time to time be fixed by the board or these Bylaws.

(d) Special meetings of the Board of Directors, or of the Executive Committee, or of another committee appointed by the board will be held upon either notice in writing sent 5 days before the meeting or notice by electronic means, personal messenger, or comparable person-to-person communication given at least 72 hours before the meeting. In the case of a special meeting, the notice must include disclosure of the business to be transacted and the purpose of the meeting.

(e) (i) Any meeting of the Board of Directors, or of the Executive Committee, or of another committee appointed by the board which has been duly noticed and which could properly be held by the directors attending in person, may, at the discretion of the President of the Corporation or the chair of the committee in question, as the case may be, or at the request of at least three directors on the Board of Directors or at least two members of the Executive Committee or other committee, as the case may be, be conducted via conference telephone or similar means of simultaneous electronic communication, provided that the authority to meet and transact business by such electronic media must follow the following procedures:

- (A) Notice of the time and locations where the meeting will be held by electronic media has been given in the same manner as if the meeting were held in a single location;
- (B) Officers, directors and other participants in attendance can hear and have the same right to participate in the meeting as if the meeting were conducted in person; and
- (C) Copies of pertinent reference materials, statutes, regulations and audio-visual materials are reasonably available to officers, directors and participants at the meeting.

(ii) A meeting by electronic media as provided in this subsection (e) has the same legal effect as a meeting in person.

Section 8. Quorums.

(a) A majority of the directors at a meeting of the Board of Directors duly assembled will constitute a quorum for the transaction of business. The act of at least a majority of the directors present at any meeting of the Board of Directors at which a quorum is present will be the act of the Board of Directors, except as may be otherwise specifically provided by the Articles of Incorporation of this Corporation or by these Bylaws. If a quorum initially is not present at any meeting of directors, the directors present at that meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

(b) A majority of the directors at a meeting of the Executive Committee or another committee appointed by the Board of Directors duly assembled will constitute a quorum for the transaction of business. The act of a majority of the members of such a committee present at any meeting of that committee at which a quorum is present will be the act of that committee, except as may be otherwise specifically provided by the Articles of Incorporation of this Corporation or by these Bylaws. If a quorum initially is not present at any meeting of such a committee, the members present at that meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 9. Removal of Directors.

- (a) Persons who are a part of the designated simple majority of the positions on the Board of Directors nominated, elected and otherwise appointed to that board by the board of directors of the Alaska Municipal League may be removed and replaced by other persons by a vote of at least a simple majority of the board of directors of the league at a regular or special meeting of the board of directors of the league.
- (b) Persons who are a part of the designated minority of the positions on the Board of Directors nominated and elected to that board by the members of the Corporation may be removed and replaced by other persons by nomination and election of other persons at an annual or special meeting of members as otherwise provided in these Bylaws.

ARTICLE IV - NOTICES AND WAIVERS

Section 1. Form of Notices.

Whenever under the provisions of statutes, of the Articles of Incorporation of the Corporation or of these Bylaws, notice is required to be given to any director or member, it will be given in writing, by mail, by facsimile transfer or by telegram, addressed to such director or member at such address as appears on the records of the Corporation. If by mail, it will be sent with postage thereon prepaid, and such notice by mail will be deemed to be given at the time when deposited in the United States mail. If addressed to a member, the address of the member will be used as appears on the membership books of the Corporation, or, if the member has filed with the Secretary a written request that the notice be mailed to a different address, the Corporation will mail the notice to that other address.

Section 2. Attendance at Meetings.

Attendance by a member or a director, either in person or by electronic media, will constitute a waiver of notice of such meeting, except where an appearance is made for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3. Waivers.

Whenever any notice is required to be given under the provisions of statutes, the Articles of Incorporation of the Corporation or these Bylaws, a waiver of the notice in writing, signed by the person entitled to the notice either before or after the time stated in the notice, will be deemed equivalent to the giving of that notice.

ARTICLE V - OFFICERS

Section 1. Designation.

The officers of the Corporation will be a President, Vice President, a Secretary and a Treasurer; provided that the Board of Directors may, by resolution adopted by at least a majority of the directors, establish other officer positions and elect persons to fill those positions including other officers, assistant officers and agents as the Board of Directors by resolution will designate. The Board of Directors by resolution may provide that an officer is an ex-officio member of the board. Any two officer positions may be held by the same person except the positions of President and Secretary. The Position of Secretary and Treasurer will be held by the same person.

Section 2. Election.

The Board of Directors, at its first meeting after each annual meeting of the members, will elect a President, a Secretary and a Treasurer. Other officers, assistant officers or agents of the Corporation will be elected at such meeting, or on such other occasions as the Board of Directors in its discretion will from time to time deem appropriate. Except in the event of removal by the Board of Directors, death, resignation, disqualification or abolition of an office, the officers, assistant officers and agents of the Corporation will hold office until their successors are chosen and qualified, or for such other period as the Board of Directors may determine.

Section 3. Vacancies and Removal.

- (a) A vacancy in any office because of death, resignation, removal, disqualification or any other cause will be filled in the manner prescribed in these Bylaws for regular appointments to such office, unless at least a majority of the directors vote to abolish such office (other than an office required by law).
- (b) Any officer, assistant officer or agent may be removed, or any office abolished (other than an office required by law), whenever in the judgment of the Board of Directors the best interests of the Corporation will be served, and such removal is pursuant to the affirmative vote of at least a majority of the Board of Directors.
- (c) Any officer, assistant officer or agent may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Any such resignation will take effect upon receipt of such notice or at any later time specified in the notice. Unless otherwise specified in the notice, the acceptance of such resignation will not be necessary to make it effective, provided that the Board of Directors may reject any postdated resignation by notice in writing to the resigning officer.
- (d) This Section 3 will not affect the rights of the Corporation or any corporate officer, assistant officer or agent under any express contract of employment.

Section 4. Compensation.

The salaries and other compensation of all officers, assistant officers and agents of the Corporation will be fixed by the Board of Directors.

Section 5. President.

The President will be responsible for carrying out policy directives of the Board of Directors and will be responsible for general management of the business of the Corporation. The President will preside at meetings of the members and directors, and the President will be ex officio a member of all standing committees, unless the Board of Directors designates otherwise. The President will have authority to sign or countersign all certificates, contracts and other instruments of the Corporation, under the seal of the Corporation or otherwise, except where required by law to be otherwise signed and executed, and except where the signing and execution thereof will be delegated or reserved by the Board of Directors to some other officer or agent of the Corporation. The President will perform all other duties as are incident to the office or are properly required of the President by the Board of Directors.

Section 6. Vice President.

The Vice President shall perform the duties of president in the temporary absence of the president. The Vice President shall succeed to the office of president upon vacancy or in the case of the inability of the president to perform the duties of office.

Section 7. Secretary.

The Secretary will attend all meetings of the Board of Directors and all meetings of the members and will record, or cause to be recorded, all votes and the minutes of all proceedings in a book to be kept for that purpose, and will perform like duties for the standing committees of the Corporation when required. The Secretary will give, or cause to be given, notice of all meetings of the members and special meetings of the Board of Directors, and will perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Secretary will be. Unless otherwise provided by the Board of Directors, the Secretary will have authority to affix the corporate seal to any instrument requiring a seal, and when so affixed, it will be attested by the Secretary's signature or by the signature of an Assistant Secretary, if any. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing of that officer's signature.

Section 8. Treasurer.

The Treasurer will keep or cause to be kept accounts of all of the monies of the Corporation received and disbursed, and subject to direction of the Board of Directors, will safely keep or cause to be

kept all securities and valuables of the Corporation. The Treasurer will, from time to time, make such reports to the officers, Board of Directors and members as may be required and will perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Treasurer will be. In the absence of a Treasurer, the duties of the Treasurer will be discharged by the Secretary, or such other officer as the Board of Directors will designate.

Section 9. Other Officers.

Other officers, assistant officers or agents appointed by the Board of Directors will exercise such powers and perform such duties as will be determined from time to time by the Board of Directors. Unless otherwise specified by the Board of Directors, any Assistant Secretary or Assistant Treasurer will have authority to exercise any powers delegated to them from the Secretary or Treasurer, respectively, and, in the absence of the Secretary or Treasurer, will assume all powers and discharge all duties ordinarily exercised by such absent officer.

ARTICLE VI - STANDARD OF CARE, INDEMNIFICATION, INSURANCE

Section 1. Institutional Investor Duty.

The management and investment of assets of participants in investment pools formed and administered through the Corporation, its officers, directors, employees and agents will be done with the care, skill, prudence and diligence under the circumstances then prevailing that an institutional investor would use in the conduct of an enterprise of a like character and with like aims.

Section 2. Indemnification.

The Corporation will defend, indemnify and hold harmless each director, officer and employee of the Corporation for expenses, including attorney's fees, and the amount of any judgment, money decree, fine, penalty or settlement for which he or she may become liable by reason of his or her being or having been a director, officer or employee of the Corporation or who exercises powers or performs duties for the Corporation, except in relation to matters as to which that director, officer or employee is finally adjudged in any action, suit, or proceeding to be liable for failure to act in good faith in the performance of his or her duties as such director, officer or employee.

Section 3. Insurance.

At the discretion of the Board of Directors, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against that person and incurred by that person in any such capacity, or arising out of that status, whether or not the Corporation would have the power to indemnify that person against such liability under the provisions of this Article VI.

ARTICLE VII - WITHDRAWAL AND TERMINATION OF MEMBERSHIP

Section 1. Participation.

- (a) A Public Entity may continue to be a member and a participant in the investment services offered through the Corporation subject to the terms and conditions of the Articles of Incorporation for the Corporation, the Alaska Municipal League Common Investment Agreement and these Bylaws.
- (b) In the event that the Alaska Investment Pool Act (AS 37.23.010-37.23.900) is amended so as to expand the definition of "public entity" as set forth in Article II, Section 1(a) of these Bylaws, the Board of Directors will have the power to determine whether and under what circumstances any new category of public entity may become a member of the Corporation and a party to the Alaska Municipal League Common Investment Agreement. In the event that the Alaska Investment Pool Act is amended so as to exclude from the definition of "public entity" as contained in these Bylaws

any previously included entity, the Board of Directors will promptly determine whether any existing member has lost its status as a public entity (or will lose such status upon effectiveness of such amendment). If the Board of Directors determines, after obtaining the advice of counsel, that an existing member is no longer a public entity (or will not be a public entity upon the effectiveness of the amendment), the Board of Directors will so notify that member, redeem any units of that member in the Corporation and transfer to that member the resulting funds and other investment funds of that member administered through the Corporation and terminate the membership in the Corporation and participation of that member in any investment pools of the Corporation. The Board of Directors will have final authority with respect to determinations under this subsection (b).

(c) Should the federal income tax law be amended so as to cause the income of an investment pool established by the Corporation and subject to the Alaska Municipal League Investment Pool, Inc. Common Investment Agreement to be subject to federal income taxation, the Board of Directors will promptly determine whether that subjugation could be eliminated through the termination of membership in the Corporation and termination of participation in that investment pool by one or more public entities and may, upon advice of legal counsel, terminate the membership in the Corporation and the participation of those public entities in the pool to eliminate the subjugation of the pool to federal income taxation. Should the Board of Directors determine to terminate the membership and participation of a public entity under this subsection (c), it will so notify that member, redeem any units of that member held in the Corporation and transfer to that member the resulting funds and other investment funds of that member administered through the Corporation and terminate the membership and participation of that member. The Board of Directors will have final authority with respect to determinations under this subsection (c).

Section 2. Withdrawal from Participation.

A member may withdraw from the Corporation, subject to the provisions of these Bylaws and of any Alaska Municipal League Investment Pool, Inc. Common Investment Agreement entered into with the Corporation.

ARTICLE VIII - CERTIFICATES

Section 1. Form of Certificates.

Certificates for membership in the Corporation will be in such form (not inconsistent with the Articles of Incorporation of the Corporation or applicable law) as approved by the Board of Directors and will be numbered and entered in the membership books of the Corporation as they are issued. Every certificate for membership will be signed by the President or a Vice President and by the Secretary or an Assistant Secretary.

Section 2. Membership Registrars.

The Board of Directors may, from time to time, appoint one or more registrars for memberships in the Corporation who will have such powers and duties as the Board of Directors will specify.

Section 3. Presumption of Membership.

The Corporation will be entitled to treat the holder of record of any certificate for membership as the holder in fact of that certificate authorizing the holder to vote as such member and, accordingly, will not be bound to recognize any equitable or other claim to or interest in such membership on the part of any other person, whether or not the Corporation will have express or other notice thereof, except as expressly provided by applicable law.

Section 4. Membership without Certificates.

Notwithstanding the provisions of Sections 1 through 3 of this Article VIII, the Board of Directors may, by resolution, authorize the issuance without certificates of some or all of the memberships in the Corporation. The authorization does not affect memberships that are already represented by certificates until the certificates are surrendered to the Corporation.

ARTICLE IX - BOOKS AND RECORDS

Section 1. Correct and Complete, Inspection.

- (a) The Corporation will keep correct and complete books and records of account and will keep minutes of the proceedings of its members, the Board of Directors, and committees appointed by the board, if any.
- (b) All books and records of the Corporation may be inspected by any member or its agent or attorney for any proper purpose at any time during normal business hours at the registered office of the Corporation in Alaska.

Section 2. List of Members Entitled To Vote.

The Corporation will keep at its registered office in Alaska a record of the names and addresses of members entitled to vote.

Section 3. Alaska Open Meetings Law.

All annual and special meetings of the members of the Corporation, all regular and special meetings of the Board of Directors and all meetings of committees of the Board of Directors, if any, will be conducted in accordance with the Alaska open meetings law found at AS 44.62.310.

ARTICLE X - ADMINISTRATIVE STRUCTURE

Section 1. Executive Director, Staffing.

- (a) The day-to-day operations of the Corporation will be carried out by an Executive Director under the supervision of the President of the Corporation. The Executive Director will carry out other tasks as assigned by the President of the Corporation. The position of Executive Director of the Corporation will be filled by the executive director of the Alaska Municipal League.
- (b) The Executive Director of the Corporation will be supported by staff of the Alaska Municipal League and such other staff as the Board of Directors may by resolution approve.
- (c) The Corporation will share office space and office equipment and furniture with the Alaska Municipal League in the existing offices of the Alaska Municipal League at 217 Second Street in Juneau, Alaska, or such other offices which the Alaska Municipal League may acquire or lease, and such other office space and office equipment and furniture as the Board of Directors may by resolution approve.
- (d) The Corporation will enter into agreements with the Alaska Municipal League and as adopted by the Board of Directors setting forth the terms and conditions for the implementation of and compliance with the provisions of (a), (b) and (c) of this Section 1 including but not limited to the following:
 - (i) The sharing of time and payment therefor of the individual who will be the Executive Director of the Corporation and the Executive Director of the Alaska Municipal League;
 - (ii) The sharing of time and payment therefor of the individuals who will be the staff of the Corporation and the staff of the Alaska Municipal League;
 - (iii) The sharing of office space and office equipment and furniture with the Alaska Municipal League and the payment therefor; and
 - (iv) The providing of general office administrative services by the Alaska Municipal League to the Corporation not otherwise provided by a contract manager, adviser, investment officer or custodian.

Section 2. Use of Name, Marketing.

(a) The Alaska Municipal League will do the following:

- (i) Allow the use of its name in the corporate name of the Corporation, in agreements and other documents entered into by the Corporation and in other materials or settings used by the Corporation and in the advertising of the services of the Corporation; and
- (ii) Assist in dissemination of information to the membership of the Alaska Municipal League and other public entities in Alaska pertaining to the investment services of the Corporation, prepare and publish articles in its publications on those services, arrange for meetings between its members and the investment manager retained by the Corporation and otherwise assist in apprising the members of the Alaska Municipal League and others of the services of the Corporation.

(b) Should the Alaska Municipal League in the future cease to have the power to nominate, elect and otherwise appoint persons to a designated simple majority of the positions on the Board of Directors, the Corporation must immediately cease all use of the league's name, and the services set forth in Sections 1 and 2 of this Article X will terminate.

Section 3. Institutional Fee.

In return for the ongoing services of the Alaska Municipal League as set forth in Sections 1 and 2 of this Article X and for the use of the name of the Alaska Municipal League and its logo, the Corporation will pay to the Alaska Municipal League for each common investment agreement entered into between a Public Entity and the Corporation an institutional fee, based upon the average monthly assets subject to each common investment agreement entered into between the Corporation and a member of the Corporation. The institutional fee will be due and payable on a monthly basis for so long as there is a positive balance in assets of the Public Entity which are subject to that common investment agreement. The amount of the institutional fee will be established by the Board of Directors, by resolution.

ARTICLE XI - GENERAL PROVISIONS**Section 1. Checks, Drafts.**

All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Corporation, will be signed or endorsed by such person or persons and in such manner as will be determined from time to time by resolution of the Board of Directors.

Section 2. Fiscal Year.

The fiscal year of this Corporation will be fixed by resolution of the Board of Directors.

Section 3. Headings.

The headings contained in these Bylaws are for convenience only and will not in any way affect the meaning or interpretation of these Bylaws.

ARTICLE XII - AMENDMENT OF BYLAWS**Section 1. Amendment and Repeal.**

(a) Except as otherwise provided by law, the power to adopt, alter, amend or repeal these Bylaws and to adopt new Bylaws will be vested exclusively in the Board of Directors.

(b) The adoption, alteration, amendment or repeal of these Bylaws and the adoption of new Bylaws must be accomplished by a vote of at least a simple majority of the whole Board of Directors at a regular or special meeting called by written notice, and that notice must include a brief description of the proposal.

Section 2. Recordation.

Whenever action is taken to amend or alter the Bylaws or to adopt a new Bylaw, a copy of the amendment, alteration or new Bylaw will be filed and kept in the minute book with the original Bylaws. If any Bylaw is repealed, the fact of such repeal and the date on which it occurred will be recorded in the minute book, and a copy of it will be placed next to the original Bylaws.

I, the undersigned being the Secretary of ALASKA MUNICIPAL LEAGUE INVESTMENT POOL, INC. hereby certify the foregoing to be the Bylaws of the Corporation, as adopted by the Board of Directors, on the 14th day of August 1992.

Secretary



Call for Project Nominations

Publicly Accessible Electric Vehicle Charging Stations

Fairbanks & North Pole

Fairbanks Area Surface Transportation Planning (FAST Planning) is pleased to announce a new Call for Project Nominations for Publicly Accessible Electric Vehicle Charging Stations in Fairbanks and North Pole. A total of **\$2.4 million** is available through a combination of Congestion Mitigation & Air Quality (CMAQ) and Carbon Reduction Program (CRP) funds. Priority for this funding is anticipated to be provided for publicly-owned properties since Federal funding is involved, but consideration may be given to private and non-profit entities who are willing to host a publicly accessible charging station(s) within the [FAST Planning Area](#). Project nominations must also meet the following criteria:

1. ADA accessible and publicly available for at least the hours of operation for the site
2. Level 2 or 3 (DC Fast) charging station within a minimum of four ports
3. Meet Build America, Buy America requirements
4. Remain networked and operational for at least five years
5. Commitment to pay a 9.03% match for the total project cost

Additional frequently asked questions (FAQs) are attached. FAST Planning's Technical Committee will score and rank all nominations received, and awards will be made by FAST Planning's Policy Board. Provided the funding source is Title 23 federal funds, the Alaska Department of Transportation & Public Facilities (DOT&PF) will manage the design and construction phases of awarded projects. Once installed, a public or private contractor(s) will be responsible for operation, maintenance, and submitting charging data on a quarterly basis.

Applications can be found online at <https://fastplanning.us/evplan/> for the following information:

1. Entity and applicant contact information
2. Project description, including type of charging station(s), anticipated use/users served, and any site amenities for users to access while charging their vehicle
3. Figures showing project location and site layout for proposed station(s)
4. Understanding of site infrastructure needs, including utility improvements
5. Safety considerations, including ADA accessibility, security, and site illumination
6. Cold climate design considerations and any other known risks identified
7. Commitment to operation and maintenance requirements, or if the site host intends to rely on a third-party contractor to meet requirements

8. Documentation of preliminary commitment to paying 9.03% non-Federal match

The Application Period is open October 6 to November 21, 2025. Applications should be submitted online. Questions can be directed to jackson.fox@fastplanning.us at FAST Planning or call (907) 205-4276.

FAST Planning EV Charging Stations - Project Nominations

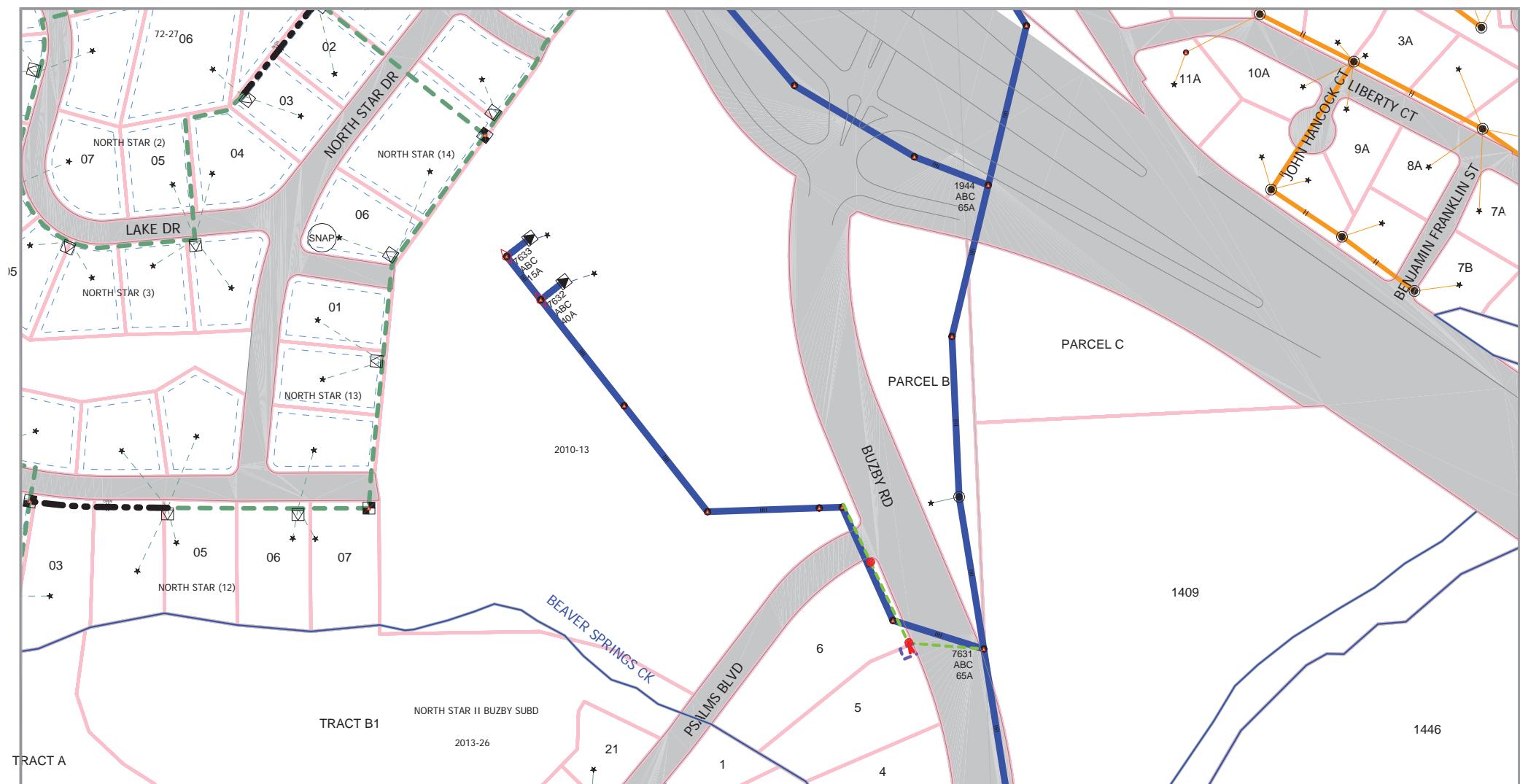
November 21, 2025

No.	Site Host/Applicant	Location	Property Type	EV Station Type
1	Fairbanks Daily News-Miner/Snedden Foundation	Fairbanks Daily News-Miner	Private/Non-Profit	Level 3 (DC Fast)
2	Three Bears (North Pole)/ReCharge Alaska	Three Bears (North Pole)	Private/For-Profit	Level 3 (DC Fast)
3	City of North Pole	North Pole Utility Property adjacent to Terry Miller Park	Public/Local Government	Level 2 & Level 3 (DC Fast)
4	Marchar Industries	Property (North Pole) adjacent to Taco King	Private/For-Profit	Level 2 & Level 3 (DC Fast)
5	Universal EV	Pike's Waterfront Lodge	Private/For-Profit	Level 3 (DC Fast)
6	Universal EV	Warehouse (old bus barn) off Helmericks Ave	Private/For-Profit	Level 3 (DC Fast)
7	Morris Thompson Cultural & Visitors Center	Morris Thompson Cultural & Visitors Center	Public/Local Government/Non-Profit	Level 2
8	City of Fairbanks	Morris Thompson Cultural & Visitors Center	Public/Local Government/Non-Profit	Level 2 & Level 3 (DC Fast)
9	Fairbanks North Star Borough	Juanita Helms Administrative Center	Public/Local Government	Level 2
10	Fairbanks North Star Borough	Noel Wien Library	Public/Local Government	Level 2
11	Fairbanks North Star Borough	North Pole Library	Public/Local Government	Level 2
12	Fairbanks North Star Borough	Carlson Center	Public/Local Government	Level 2
13	Fairbanks North Star Borough	Pioneer Park	Public/Local Government	Level 2

Proposed Evaluation Criteria (for discussion and feedback with Technical Committee)

No.	Category	Description	Points
1	Accessibility	Is the site accessible by the public all hours of the day, all days of the week, and/or all days of the year? Is the site in a highly visible location with easy access? Are there any restrictions to site access?	0-10
2	User Demand/Convenience	Is the site along a main street or highway or other major road with higher traffic volumes? Is the site located in an area with high traffic generators such as employment centers, shopping centers, dining, hospitals/public services, schools, recreation areas, entertainment venues, etc?	0-10
3	Site Amenities	Are there any amenities at/nearby the site for users to access while charging their EVs such as restrooms, trash receptacles, fast food, convenience shopping, etc?	0-10
4	Safety	Is the site ADA accessible, illuminated at night, and located in an area that would generally feel safe and secure?	0-10
5	Other Considerations	Are there any special design considerations for inclement weather or routine maintenance such as a roof canopy to keep the area clear of rain and snow, or other risks identified the design will address?	0-10
6	EV Infrastructure Deployment Plan	What Site Suitability Priority Tier (1, 2, or 3) does the site fall within in the Plan? Is this is good location geographically in consideration of other, existing and proposed EV charging stations?	0-10





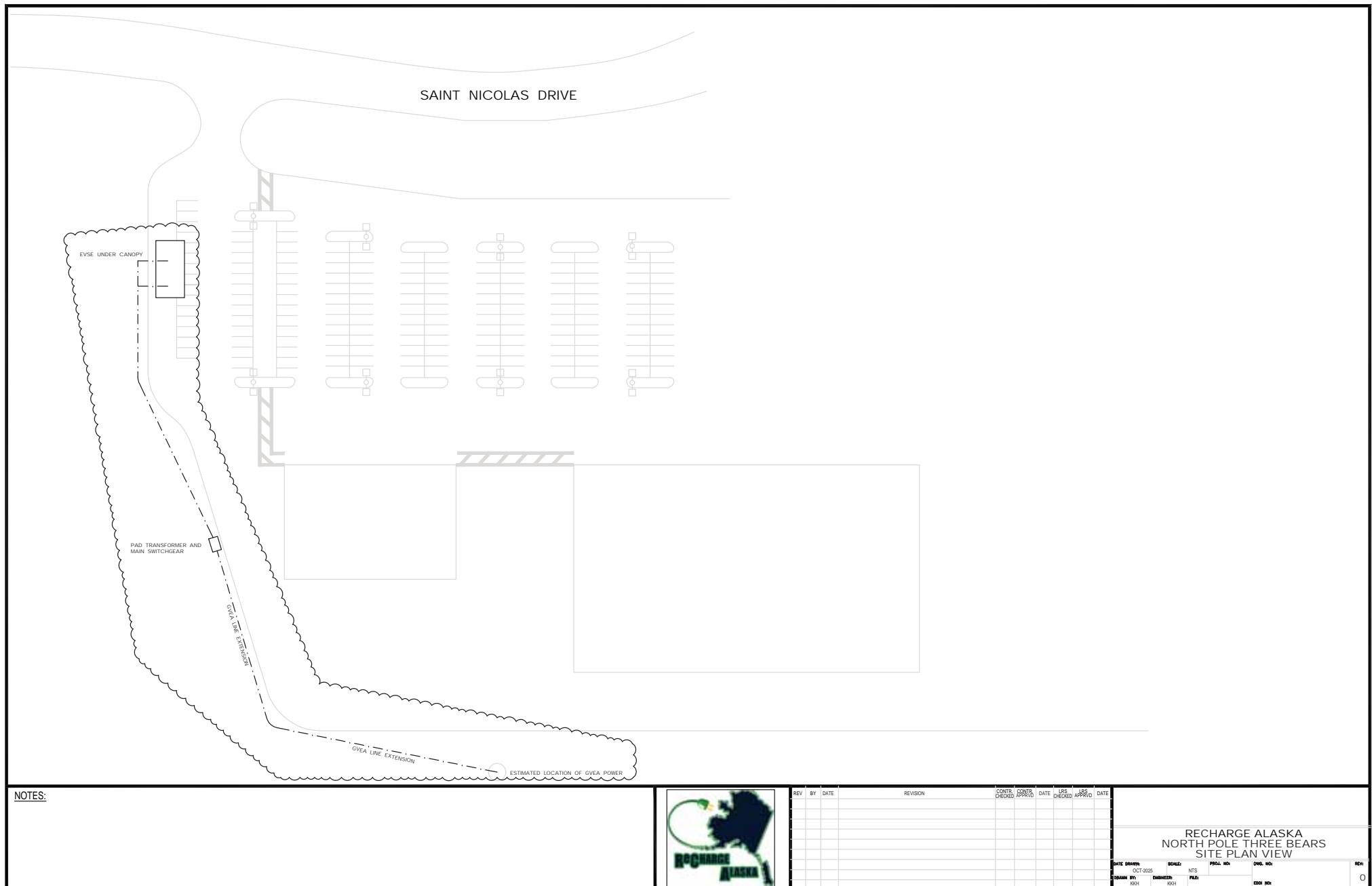
NAME: Customer Name

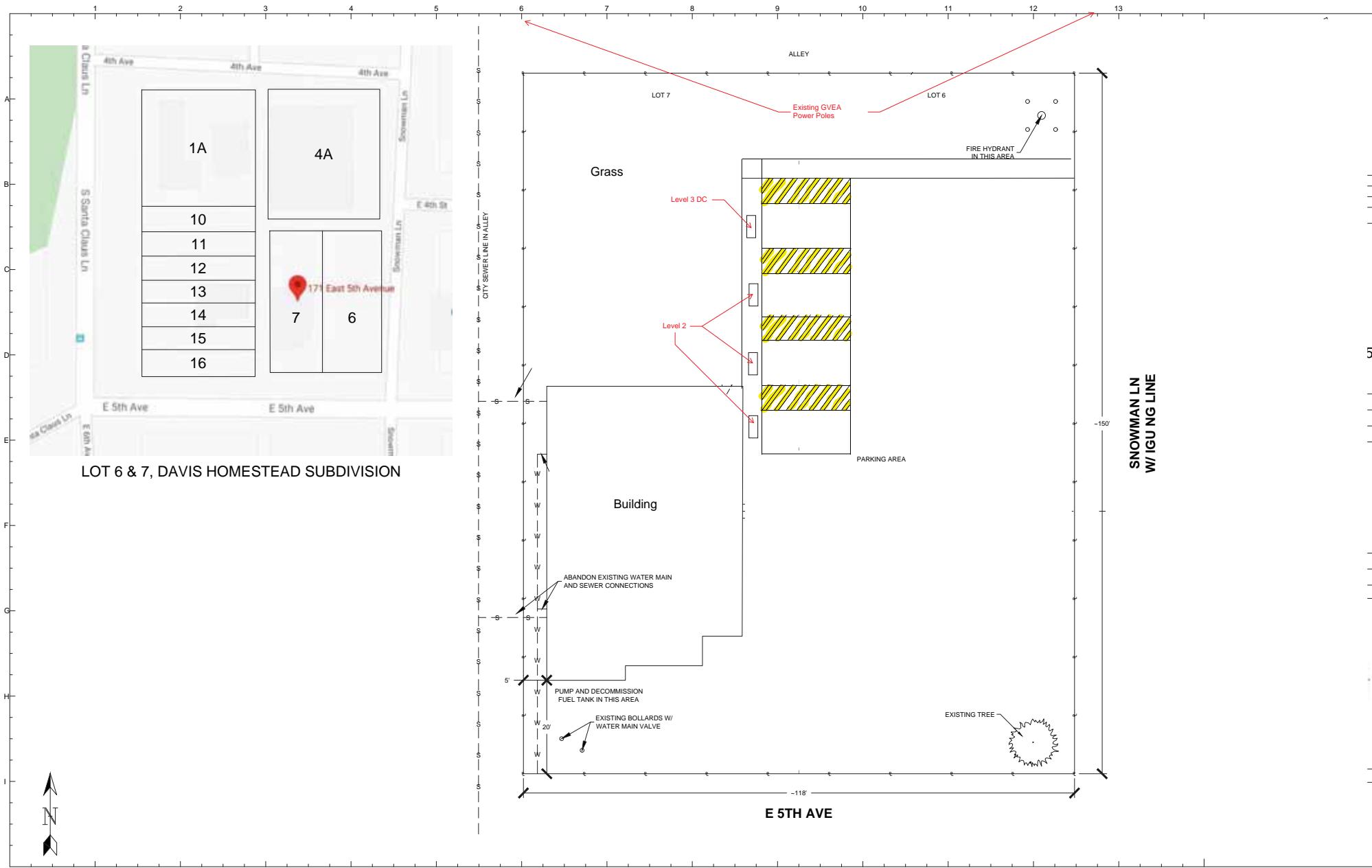
SUBDIVISION: Subdivision

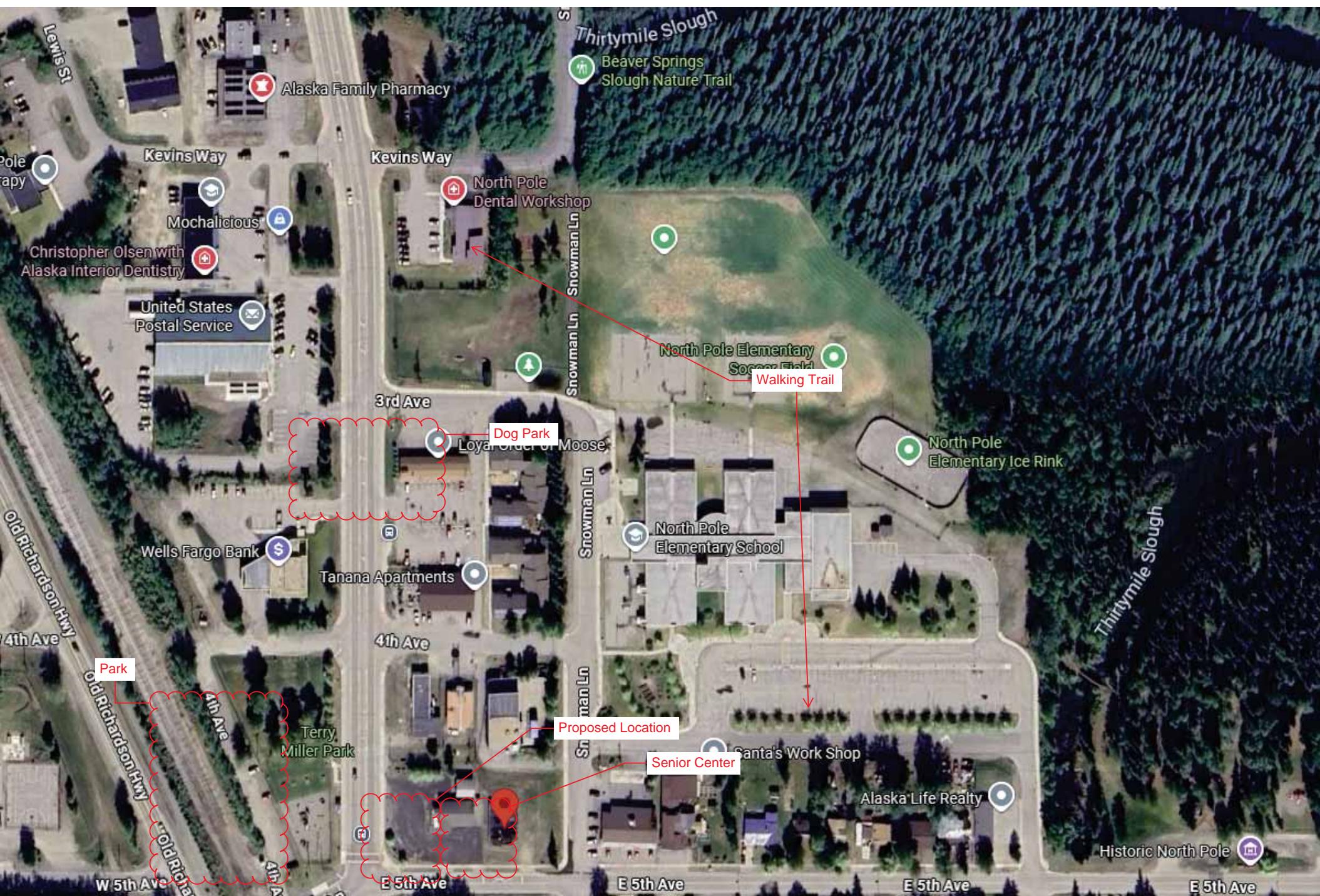
LOT: Lot

BLOCK: Block

T-R-S:
TRSMAP REFERENCE:
Map ReferenceWORK ORDER:
Work Order NumberPARCEL ID:
Parcel IDDRAWN BY:
Drawn ByDATE:
Date Created









Type of Charging Station(s)
Level 2, Level 3 (DC Fast)

Will your charging station(s) have, at minimum, four ports?
Yes

Please upload figures that show your project location and planned site layout for the proposed station(s).

Document Upload

Image Upload



Preliminary Site Design & Layout

Location: Pike's Waterfront Lodge

Address: 1850 Hoselton Rd, Fairbanks, AK 99709



Note-Preliminary site analysis is done to consider site feasibility. Complete site design will be represented in engineering plans.*

The Area Map

Location: Pike's Waterfront Lodge

Address: 1850 Hoselton Rd, Fairbanks, AK 99709



Preliminary Site Design & Layout

Location: OFD LLC Warehouse

Address: 399 Helmericks Ave, Fairbanks, AK 99701



Note-Preliminary site analysis is done to consider site feasibility. Complete site design will be represented in engineering plans.*

The Area Map

Location: OFD LLC Warehouse

Address: 399 Helmericks Ave, Fairbanks, AK 99701

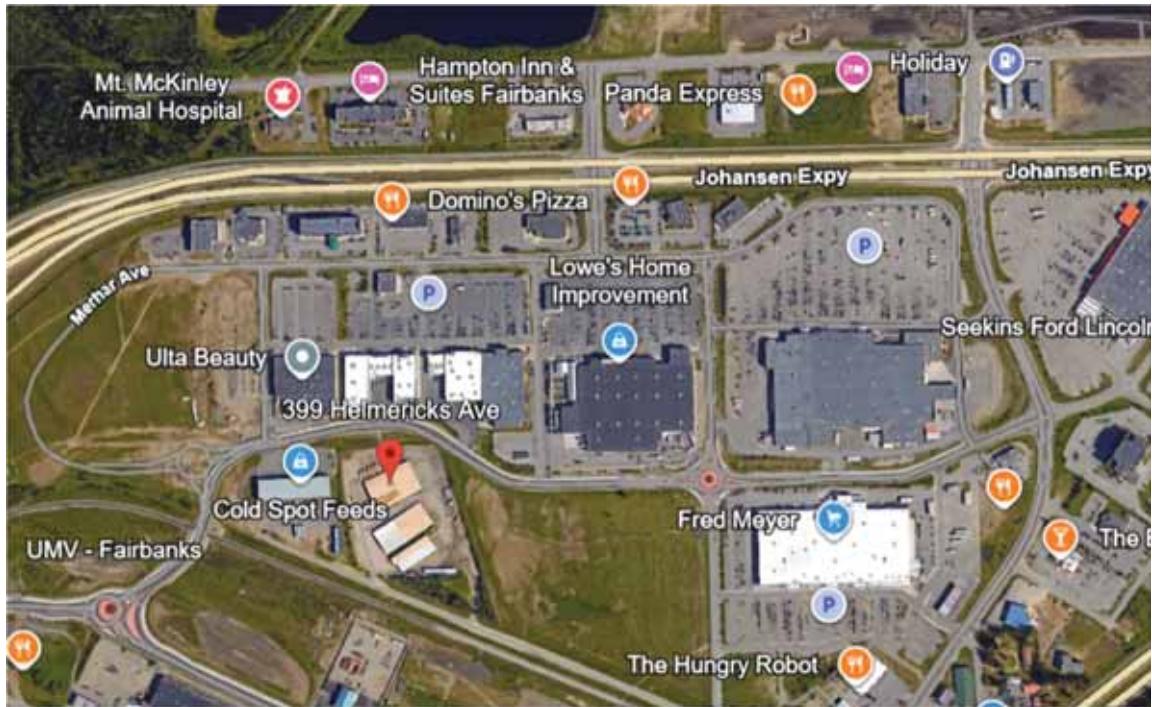




Image Upload



Site Needs

What might your site need in terms of infrastructure and/or utility improvements (such as access to power)?

MTCVC has existing GVEA electrical service on-site, along with conduit and utility access points installed during earlier lighting and signage upgrades. To support four Level 2 ports, the project will require minor trenching, panel connection, and installation of a dedicated circuit sized for a 24 kW load (four 6 kW ports operating simultaneously, per FAST Planning requirements). The installation will include protective bollards, concrete pads, and ADA-compliant pathways from parking spaces to the chargers. Coordination with GVEA will confirm transformer capacity and service availability; based on prior consultations, no major utility expansion is anticipated. Updated signage and pavement markings will direct users to the



2025 Electric Vehicle Charging
Station Project Nomination
Fairbanks North Star Borough



Site 1- Juanita Helms Administration Center



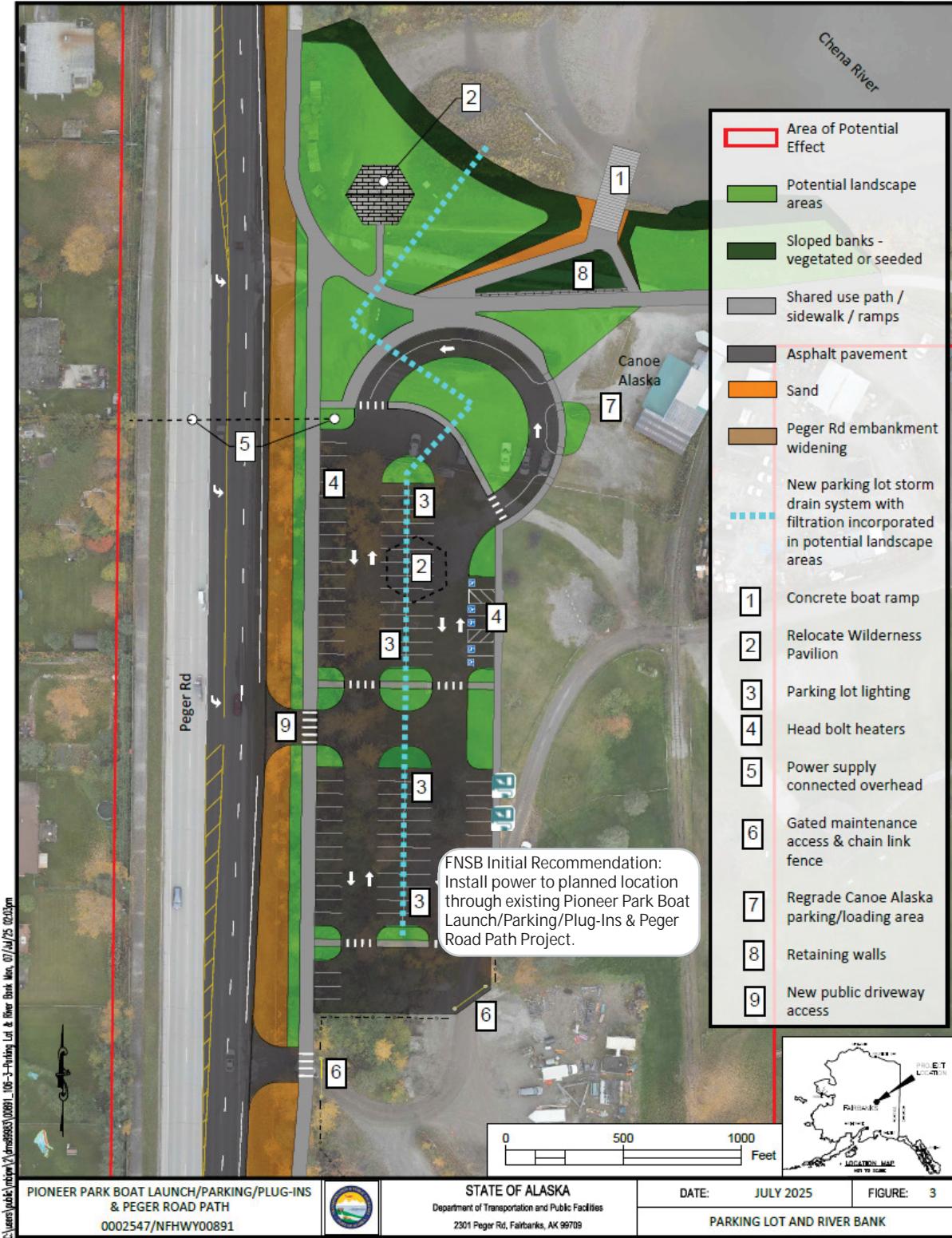
Site 2- Noel Wien Library



Site 4- Carlson Center



Site 5- North Pole Public Library



Site 3- Pioneer Park- North Lot



2025 Electric Vehicle Charging Station Project Nomination

Fairbanks North Star Borough

MEMORANDUM



Date: December 11, 2025

To: **Policy Board**

Subject: Chena Riverwalk Stage III Right-of-Way Acquisition Options

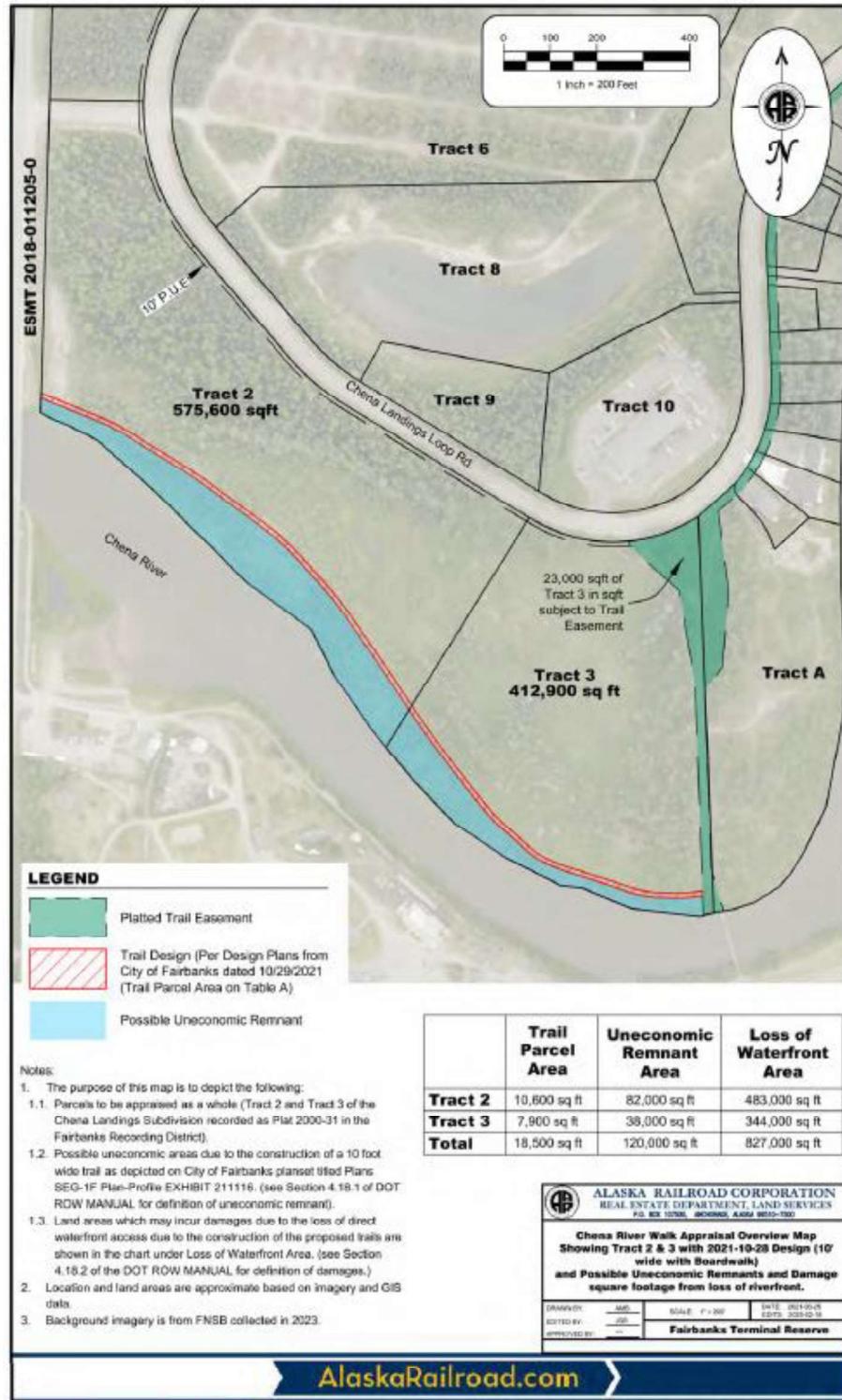
Background

The Policy Board held an Executive Session on September 24th to discuss right-of-way acquisition options and associated costs with the Alaska DOT&PF Right-of-Way and ARRC Real Estate staff. Since this meeting, negotiations have progressed between the Alaska DOT&PF and ARRC and a preferred acquisition option has been identified. While the negotiated cost of the option cannot be disclosed due to confidentiality requirements of the Uniform Act, the method of acquisition will be shared with the Policy Board for consideration of support. Next month ARRC Real Estate staff will be presenting the preferred acquisition option to the ARRC Board of Directors in January for approval, and if there is support from the Policy Board it will be shared with the ARRC Board of Directors.

Action Requested

Consideration by the Policy Board of passing a motion to support the preferred right-of-way acquisition option for the Chena Riverwalk Stage III project.

Chena River Walk Stage III, Segment 1



FAST Planning FFY2023-2027 TRANSPORTATION IMPROVEMENT PROGRAM
Administrative Modification #7 - Approved 11.19.2025

NID	IRIS	Project Description	Fund Code	Phase	FFY23	FFY24	FFY25	FFY26	FFY27	Beyond
26708 SR-3	NFHWY00280	Chena River Walk Stage III Construct an approximately 3,200' long segment, multi-use asphalt path that is 10 feet wide with 2-foot gravel shoulders. The proposed path would be constructed on the north side of the Chena River from the existing Chena River pedestrian bridge crossing near Pioneer Park to the east side of Peger Road where the new path turns to a north/south orientation along Peger Road until it terminates at the southeast corner of the Peger Road and Phillips Field Road controlled intersection. Project Start Year: 2017 Total Project Cost: \$3,852,000 Air Quality Status: Exempt	TAP	Design		363.9				
			FM			36.1				
			TAP	Right-of-Way				727.8		
			FM					72.2		
			STP	Utilities						
			FM							
			STP	Construction						1,580.2
			TAP							
			CMAQ							
			FM							156.9
			Project Total		0.0	400.0	0.0	800.0	0.0	1,737.0
30012 SR-1	NFHWY00126 NFHWY00883	Cowles Street Reconstruction - Phase I & II Reconstruct Cowles Street from Airport Way to East Cowles Street. Project work will include roadside hardware, drainage improvements, intersection improvements, ADA improvements and utilities. Phase II will reconstruct Cowles Street from 1st Avenue to Airport Way. 50% local match / 50% state match. Project Start Year: 2019 Total Project Cost: \$15,960,784 Air Quality Status: Exempt	STP	Design		422.7	1,060.2	295.7		
			AC			264.2	295.7			
			ACC				-264.2	-295.7		
			OFF			130.9				
			SM			40.6	54.2			
			3PF			40.6	54.2			
			STP	Right-of-Way						
			SM							
			3PF							
			STP	Utilities						190.4
			SM							9.5
			3PF							9.5
			STP			3,210.1		163.6		6,992.0
			AC				163.6			
			ACC					-163.6		
			CMAQ			1,793.3				0.0
			OFF				204.9			
			3PF			248.3	17.6			347.0
			SM			248.3	17.6			347.0
			Project Total		0.0	6,399.0	1,603.7	0.0	0.0	7,895.4
38471 SR-7	Z622070000 <i>Completed</i>	Cushman Street Bridge Rehabilitation Rehabilitate the Cushman Street Bridge and Cushman Street between the First Avenue and Terminal Street intersections. Project work will include bridge work, roadside hardware, ADA sidewalk and curb ramp improvements.	STP	Construction	4,134.1					
			CMAQ		727.8					
			ACC		-4,861.9					
			Project Total		0.0	0.0	0.0	0.0	0.0	0.0

STP - Surface Transportation Program, **CMAQ** - Congestion Mitigation & Air Quality, **TAP** - Transportation Alternatives Program, **CRP** - Carbon Reduction Program, **MPL** - Metropolitan Planning, **TPL** - Transit Planning, **OFF** - FAST Planning Offset Funds, **SA** - State Funding Appropriation, **SM** - State Match, **3PF** - 3rd Party Funding, **FM** - FAST Planning Match, **ILLU** - Illustrative (Funding Placeholder), **AC** - Advanced Construction, **ACC** - Advanced Construction Conversion



MEMORANDUM

Date: November 26, 2025

To: **Technical Committee**

Subject: FFY2023-27 Transportation Improvement Program (TIP) Amendment #2

Background

Included in the meeting packet is Draft TIP Amendment #2, which was authorized by the Policy Board to be released for a 30-day public comment period following completion of an Interagency Consultation for air quality conformity with our Federal partners (EPA, FHWA, & FTA). A couple of decision points have come up recently, however, for which FAST Planning staff need direction while moving forward with the Amendment:

- 1) A new estimate has been provided by DOT for the 2026 construction projects for the FAST Improvement Program, which raises the amount from \$2.4M to \$3.1M. Should we add funding to the Program in the Amendment or reduce the scope (i.e. remove one or more projects from the Program)?
- 2) As discussed during the last Technical Committee meeting, there is a need for design funding in 2026 and construction funding in 2027 for the FAST Improvement Program. An estimate has not yet been received from DOT, but in the meantime should we program in some placeholder funding amounts in the Amendment?
- 3) We are still waiting on a funding commitment and updated construction estimate from DOT for the Old Steese Reconstruction project to program in the Amendment. With the Conformity Freeze lifted, we can move forward with this project if DOT is ready. We need direction from DOT on whether or not they would like us to include this project in the Amendment.

Action Requested

Discussion and recommendation to the Policy Board for the above decision points.

Attached

- Updated estimate for 2026 FAST Improvement Program
- Summary of Changes for TIP Amendment
- Combined Draft TIP document for Amendment

Policy Board approved - August 20, 2025

FAST Improvement Program	Road	Path/ Sidewalk	FFY2026	% Share of Funding	New Estimate (Nov 2026)
City of Fairbanks					
Shannon Drive (3,000 LF)	X		\$ 558,000	29%	\$ 581,803
Doyon Estates Additional Roads	X		\$ 150,000		\$ 185,210
City of North Pole					
Cary Avenue	X		\$ 42,000		\$ 51,241
8th Avenue Path (includes striping)		X	\$ 87,000	7%	\$ 143,318
Old Richardson Hwy Ped Xing @ 5th Ave		X	\$ 28,000		\$ 26,204
Fairbanks North Star Borough					
Birch Hill Recreation Area Access Road	X		\$ 190,000		\$ 241,011
Vue Crest Subdivision - Crest & Hillside Dr	X		\$ 534,000	35%	\$ 581,968
TLRA Westlake Lane (gravel-to-pavement)		X	\$ 113,000		\$ 279,587
University of Alaska Fairbanks					
Taku Parking Lot Paths		X	\$ 67,000	7%	\$ 183,549
Tanana Loop - Hardwood to N. Tanana Dr	X		\$ 110,000		\$ 177,249
Alaska DOT&PF					
Ballaine Road - Skarland Trail Winter Access		X	\$ 8,000		\$ 34,917
Old Airport Way (shoulder)		X	\$ 182,000	22%	\$ 124,730
Van Horn Road - Cushman to Easy St	X		\$ 341,000		\$ 460,102
TOTAL			\$ 2,410,000	100%	\$ 3,070,891

Roadway	\$ 1,925,000	80%	\$ 2,278,586
Path/Sidewalk	\$ 485,000	20%	\$ 792,306



TECHNICAL COMMITTEE

Action Items

12.03.2025

Motion: To move the construction funding [in FFY2023-27 Transportation Improvement Program Amendment #2] for the Old Steese Highway Reconstruction project from the beyond years to FFY2027 [in the amount of \$31 million]. (Spillman/Pristash). None opposed. Approved.

Motion: To recommend to the Policy Board to increase the construction funding [from \$2.4 to \$3.1 million] for the FAST Improvement Program for 2026, and increase the design funding [\$200,000] for 2026 and add construction funding [\$1 million] for 2027 for the FAST Improvement Program. (Pristash/O'Brien). None opposed. Approved.

JCF
Jackson C. Fox

Chair, Technical Committee

12/4/2025

Date

FAST Planning FFY23-27 Transportation Improvement Program (TIP) Amendment #2
SUMMARY OF CHANGES - December 4, 2025 - DRAFT

Project	Description
1 FAST Improvement Program	Added \$2M STP and CMAQ funding to FFY2026 construction phase per latest estimate from DOT for 2026 construction program; added \$182k STP funding to FFY2026 design phase and \$910k STP funding to FFY2027 construction phase for 2027 construction program
2 FAST ADA Improvements Program	Added \$9.9M CMAQ-SW to FFY2026 construction phase per DOT request for project numbers NFHWY01102, 1103, 1104, & 1105 (Steese Hwy between Johansen Expy and Airport Way, Chena Spur Rd between Old Chena Pump and Chena Pump Rd, Phillips Field Rd between Noyes Slough and Peger Rd, Parks Hwy/Old Nenana Rd between Village and Geist Rd, Birch Hill Rd between Fairhill and East Birch Hill Rd, Hurst Rd between Badger and Nelson Rd, and Farmers Loop Rd between College Rd and Steese Hwy)
3 Old Steese Reconstruction	Moved construction phase funding from Beyond year to FFY2027 and updated amount per new estimate provided by DOT
4 Parks Hwy/Sheep Creek Ext Traffic Signal	Added \$2.3M to construction phase per latest HSIP funding plan
5 Parks Highway MP 356 Auxiliary Lane	Added new project per DOT request (will be constructed with Parks Hwy/Sheep Creek Ext Traffic Signal project)
6 Funding Summary - MPO Suballocations	Updated FFY2026 available funding amounts for STP and TAP, including carryforward, per new calculations provided by DOT

FAST Planning FFY2023-2027 TRANSPORTATION IMPROVEMENT PROGRAM
Amendment #2 - Draft 12.04.2025

NID	IRIS	Project Description	Fund Code	Phase	FFY23	FFY24	FFY25	FFY26	FFY27	Beyond
34122 SR-14	NFHWY00815	Doughchee Avenue/Beaver Springs Bridge Reconstruct Doughchee Avenue from Badger Road to Beaver Springs Bridge #2132. Project will include bridge work, drainage improvements, intersection improvements, and roadside hardware. <i>Project is planned to be bundled with FFY26 FAST Improvement Program for bid advertisement.</i> Project Start Year: 2023 Total Project Cost: \$626,000 Air Quality Status: Non-Exempt	STP	Design	127.4	84.6				
			3PF		12.6	8.4				
			STP	Right-of-Way						
			3PF							
			STP	Utilities						
			3PF							
			STP	Construction				357.5		
			3PF					35.5		
			Project Total		140.0	93.0	0.0	393.0	0.0	0.0
19096 SR-28	NFHWY00881 NFHWY00913 NFHWY00914 NFHWY01088	FAST Improvement Program Perform gravel or asphalt surface maintenance and preservation activities on roads, sidewalks and pathways. Work may also include new or upgraded illumination, signing and striping, storm drains and intersection improvements including nonmotorized crossings, as well as ADA upgrades to sidewalks and curb ramps. <i>State pays design match and local governments pay construction match, per agreement.</i> <i>FFY25 construction includes West Tanana Drive, 8th Avenue (Fairbanks), Chief Thomas Drive, Chief William Drive, Tesoro Avenue, E 4th Avenue (North Pole), NPHS Boulevard, CLRA South Lake Loop & Peninsula Trails, Chena Riverwalk (southside), and Mitchell Expressway, Davis Road, and Farmers Loop Road Paths. FFY26 construction includes Shannon Drive, Doyon Estates roads, Cary Avenue, 8th Avenue path, Old Richardson Highway pedestrian crosswalk, BHRA access road, Vue Crest subdivision roads, TLRA Westlake Lane, UAF Taku parking lot paths, Tanana Loop, Ballaine Road trail access, Old Airport Way shoulder, and Van Horn Road. FFY27 construction locations TBD.</i> Project Start Year: 2022 Total Project Cost: \$10,112,800 Air Quality Status: Exempt	STP	Design			191.7	818.7		
			AC			191.7	363.9			
			ACC				-191.7	-363.9		
			SM			19.0	36.1	45.2		
			STP	Utilities						
			SM							
			STP	Construction	1,694.6	261.1	319.5	3,482.9	909.7	
			AC		261.1		909.7			
			ACC			-261.1		-909.7		
			CMAQ				681.2	727.8		
			OFF				120.6			
			SM		20.8			72.2		
			3PF		173.4		201.6	246.5	90.3	
			Project Total		2,149.9	210.7	2,632.6	4,119.6	1,000.0	0.0
34346 34348 SR-4	NFHWY00830	FAST Planning Office Funding for the FAST Planning office which supports delivery of the FAST Planning's programs. Project Start Year: 2023 Total Project Cost: \$3,946,900 Air Quality Status: Exempt	STP	Planning	100.0	150.0	150.0	150.0	150.0	
			MPL		432.4	426.7	444.1	462.0	480.5	
			TPL		140.3	121.6	123.9	127.6	131.4	
			FM		66.8	69.3	71.3	73.4	75.6	
Project Total					739.5	767.6	789.2	813.0	837.5	0.0
TBD SR-9	NFHWY01057	Geist/Chena Pump Road Corridor Study Examine safety and access control issues along Geist Road and Chena Pump Road from University Avenue to Chena Small Tracts Road, including driveway density, intersection configuration, and conflicts between motorized and non-motorized users to identify projects that improve safety and address access management for all users. Project Start Year: 2025 Total Project Cost: \$600,000 Air Quality Status: Exempt	STP	Planning			168.3	377.5		
			AC				377.5			
			ACC					-377.5		
			FM				54.2			
Project Total					0.0	0.0	600.0	0.0	0.0	0.0

STP - Surface Transportation Program, CMAQ - Congestion Mitigation & Air Quality, TAP - Transportation Alternatives Program, CRP - Carbon Reduction Program, MPL - Metropolitan Planning, TPL - Transit Planning, OFF - FAST Planning Offset Funds, SA - State Funding Appropriation, SM - State Match, 3PF - 3rd Party Funding, FM - FAST Planning Match, ILLU - Illustrative (Funding Placeholder), AC - Advanced Construction, ACC - Advanced Construction Conversion

FAST Planning FFY2023-2027 TRANSPORTATION IMPROVEMENT PROGRAM
Amendment #2 - Draft 12.04.2025

NID	IRIS	Project Description	Fund Code	Phase	FFY23	FFY24	FFY25	FFY26	FFY27	Beyond		
Available Funding - MPO Suballocations												
		Surface Transportation Program	STP	Federal	7,716.3	9,630.3	9,919.2	9,919.5	10,117.9			
		Congestion Mitigation/Air Quality	CMAQ	Federal	727.8	1,793.3	727.8	727.8	727.8			
		Transportation Alternatives Program	TAP	Federal	91.0	454.9	580.0	1,545.3	608.9			
		Carbon Reduction Program	CRP	Federal	887.0	2,598.2	1,066.6	1,077.7	1,099.2			
		Metropolitan Planning	MPL	Federal	584.9	579.2	596.6	614.5	633.0			
		Transit Planning	TPL	Federal	598.1	121.6	123.9	127.6	131.4			
		FAST Planning Offset Funds	OFF	Federal	0.0	0.0	0.0	0.0	0.0			
		State Funding Appropriation	SA	State	0.0	0.0	0.0	0.0	0.0			
					10,605.0	15,177.4	13,014.1	14,012.4	13,318.2			
		<i>State/Local Match</i>										
		Surface Transportation Program	SM/3PF/FM	State/Local	765.9	955.9	984.6	984.6	1,004.3			
		Congestion Mitigation/Air Quality	SM/3PF/FM	State/Local	72.2	178.0	72.2	72.2	72.2			
		Transportation Alternatives Program	SM/3PF/FM	State/Local	9.0	45.2	57.6	153.4	60.4			
		Carbon Reduction Program	SM/3PF/FM	State/Local	88.0	257.9	105.9	107.0	109.1			
		Metropolitan Planning	SM/3PF/FM	State/Local	58.1	57.5	59.2	61.0	62.8			
		Transit Planning	SM/3PF/FM	State/Local	59.4	12.1	12.3	12.7	13.0			
		FAST Planning Offset Funds	SM/3PF/FM	State/Local	0.0	0.0	0.0	0.0	0.0			
					1,052.7	1,506.6	1,291.8	1,390.9	1,322.0			
				TOTAL	11,657.7	16,684.0	14,305.9	15,403.3	14,640.2			
Programmed Funding												
		Surface Transportation Program	STP	Federal	7,716.3	9,630.3	9,919.2	9,901.3	4,881.6			
		Congestion Mitigation/Air Quality	CMAQ	Federal	727.8	1,793.3	681.2	727.8	727.8			
		Transportation Alternatives Program	TAP	Federal	91.0	454.9	579.971	727.8	0.0			
		Carbon Reduction Program	CRP	Federal	887.0	1,929.2	1,066.6	1,077.7	1,099.2			
		Metropolitan Planning	MPL	Federal	432.4	426.7	444.1	462.0	480.5			
		Transit Planning	TPL	Federal	598.1	121.6	123.9	127.6	131.4			
		FAST Planning Offset Funds	OFF	Federal	123.7	193.2	477.2	0.0	0.0			
		State Funding Appropriation	SA	State	0.0	0.0	0.0	0.0	0.0			
					10,576.2	14,549.1	13,292.2	13,024.1	7,320.5			
		Advanced Construction	AC	Federal	3,059.1	1,539.8	2,214.8	100.3	0.0			
		Advanced Construction Conversion (Payback)	ACC	Federal	-4,861.9	-3,059.1	-1,539.8	-2,214.8	-100.3			
State/Local Match												
		State Match	SM	State	95.0	624.1	758.2	350.0	13.5			
		Local Government Match	3PF	Local	666.2	372.3	336.8	456.9	518.4			
		FAST Planning Match	FM	State/Local	66.8	105.4	184.1	160.1	75.6			
					828.0	1,101.9	1,279.1	967.0	607.6			
Illustrative												
		Illustrative (Funding Placeholder)	ILLU	N/A	0.0	0.0	0.0	0.0	0.0			
				TOTAL	11,404.2	15,651.0	14,571.3	13,991.1	7,928.0			

STP - Surface Transportation Program, CMAQ - Congestion Mitigation & Air Quality, TAP - Transportation Alternatives Program, CRP - Carbon Reduction Program, MPL - Metropolitan Planning, TPL - Transit Planning, OFF - FAST Planning Offset Funds, SA - State Funding Appropriation, SM - State Match, 3PF - 3rd Party Funding, FM - FAST Planning Match, ILLU - Illustrative (Funding Placeholder), AC - Advanced Construction, ACC - Advanced Construction Conversion

FAST Planning FFY2023-2027 TRANSPORTATION IMPROVEMENT PROGRAM
Amendment #2 - Draft 12.04.2025

NID	IRIS	Project Description	Fund Code	Phase	FFY23	FFY24	FFY25	FFY26	FFY27	Beyond
34669	NFHwy00962	FAST ADA Improvements Program	STP-SW	Design			318.4	454.9	272.9	
	NFHwy00964	Construct ADA improvements in the Fairbanks Metropolitan Planning Area. Project will include drainage improvements, intersection improvements, widening, replacing, roadside hardware, and utilities. [FFY26 - 6th and 7th Ave between Cowles and Barnett St, Steese Hwy between Johansen Expy and Airport Way, Chena Spur Rd between Old Chena Pump and Chena Pump Rd, Phillips Field Rd between Noyes Slough and Peger Rd, Parks Hwy/Old Nenana Rd between Village and Geist Rd, Birch Hill Rd between Fairhill and East Birch Hill Rd, Hurst Rd between Badger and Nelson Rd, and Farmers Loop Rd between College Rd and Steese Hwy; FFY27 - 9th Ave between Lathrop and Bonnifield St; FFY28 - 10th Ave between Lathrop and Cowles St]	CMAQ-SW			2,274.3				
	NFHwy00965		SM				257.4	45.2	27.1	
	NFHwy01027		STP-SW	Right-of-Way				172.8		
	NFHwy01102		SM					17.2		
	NFHwy01103		STP-SW	Utilities				31.8	91.0	
	NFHwy01104		SM					3.2	9.0	
	NFHwy01105		STP-SW	Construction	1,592.0	1,637.5	69.4	2,001.3	1,728.4	1,637.5
		Project Start Year: 2023 Total Project Cost: \$22,638,400 Air Quality Status: Exempt	CMAQ-SW					9,924.8		
			SM		158.0	162.5	6.9	1,183.8	198.7	162.5
Project Total					1,750.0	1,800.0	2,926.3	13,835.0	2,327.1	1,800.0
34302 SR-39	NFHwy00645	Statewide Pavement & Bridge Preservation Program - FAST Planning MPA only	STP-SW	All	8,061.5	2,621.2	22,469.6	2,547.2		
	NFHwy00838	Crack sealing, surface treatment drainage, signage, guardrail, illumination, and other refurbishments to prolong the life of road pavement and bridges and their safety related structures. Project includes NHS Lane Delineators, Destination & Distance Signing, Pavement Markings and Signalization, Abandoned Vehicle Program, Road Surfacing and Transfer, and Road Surface Treatments. [FFY23 - East College Road Resurfacing; FFY24 - Chena Ridge Road Resurfacing; FFY25 - Chena Ridge & Chena Pump Road Resurfacing, including spinoff to resurface Chena Pump Road from Hidden Drive to Chena Small Tracts to advertise with Chena Small Tracts Roundabout project, and Lathrop Pedestrian Overcrossing Bridge repairs; FFY26 - Parks Highway MP 355 Resurfacing.]	SM		800.2	260.2	2,230.4	252.8		
Project Total					8,861.7	2,881.4	24,700.0	2,800.0	0.0	
34657	NFHwy00948	Nordale Road/Peede Road Improvements	HSIP	Design			753.6	188.4		
		Construct a roundabout at the intersection of Nordale and Peede Roads.	HSIP	Right-of-Way					100.0	
		Project Start Year: 2025 Total Project Cost: \$4,851,000 Air Quality Status: Exempt	HSIP	Utilities				200.0		
			HSIP	Construction						3,609.0
Project Total					0.0	0.0	753.6	388.4	100.0	3,609.0
34657	NFHwy01058	Northern Region Accessible Pedestrian Signals Upgrades	HSIP	Design			280.0	70.0		
		Install accessible pedestrian signals at State-owned crosswalks to help blind and low-vision pedestrians know when it is safe to cross.	HSIP	Construction					893.0	
Project Total					0.0	0.0	280.0	70.0	893.0	

FAST Planning FFY2023-2027 TRANSPORTATION IMPROVEMENT PROGRAM
Amendment #2 - Draft 12.04.2025

NID	IRIS	Project Description	Fund Code	Phase	FFY23	FFY24	FFY25	FFY26	FFY27	Beyond
27010	Z617630000 <i>Completed</i>	Northern Region Signal Interconnect	CMAQ	Construction SM	4,548.5					
		Improve capabilities of the Northern Region to communicate with signals, allowing for troubleshooting, signal timing modifications, and monitoring at single/multiple location(s). Project will include upgrades at NR Headquarters and incorporate improvements to interconnecting communication systems (for security and reliability), controller upgrades, signal timing plans, and other related items. Provide any related items and Training, Maintenance, and Operational funding as allowed by ITS.			451.5					
	Project Total				5,000.0	0.0	0.0	0.0	0.0	
34657	NFHWY00531 NFHWY00904	Northern Region Systematic Signal Upgrades	HSIP	Right-of-Way		125.0				
		Reconstruction signalized intersections at Lathrop St/Van Horn Rd, South Cushman St/Van Horn Rd, Parks Highway/Geist Rd/Chena Pump, and South Cushman St/30th Ave. Work includes roadside hardware and intersection improvements. Project Start Year: 2020 Total Project Cost: \$7,925,171 Air Quality Status: Exempt	HSIP	Construction		6,400.2		1,620.2		
	Project Total				0.0	6,525.2	0.0	1,620.2	0.0	
26082	Z624870000 SR-38 SR-45	Old Steese Highway Reconstruction	STP-SW	Design SM	1,728.4					
		Reconstruct the Old Steese Highway from Wendell Avenue Bridge to, and including, the intersection at the Johansen Expressway. Project Start Year: 2014 Total Project Cost: \$38,281,000 Air Quality Status: Non-Exempt	STP-SW		171.6					
			SM	Construction					28,211.1	
									2,800.3	
	Project Total				1,900.0	0.0	0.0	0.0	31,011.4	
34657	LR-36	Parks Highway/Sheep Creek Extension Traffic Signal	HSIP	Design		420.0	1,200.0	470.0		
		Construct a continuous green T signal on the Parks Highway at the intersection with Sheep Creek Extension. Project includes ADA improvements, drainage improvements, intersection improvements, roadside hardware, and utilities. Project Start Year: 2024 Total Project Cost: \$11,516,959 Air Quality Status: Exempt	HSIP	Utilities				300.0		
			HSIP	Construction					9,127.0	
	Project Total				0.0	420.0	1,200.0	9,897.0	0.0	
34657	LR-36	Parks Highway MP 356 Auxiliary Lane	NHPP	Design SM					591.3	
		Extend the two lane on Mitchell Expressway from the Geist exit past the Little Shot Road to provide auxiliary lane for the slower traffic that will be required to stop at the new traffic signal on the Parks Highway at Sheep Creek Road Extension Intersection (being constructed with the current HSIP project NFHWY00898). Project Start Year: 2026 Total Project Cost: \$3,500,000 Air Quality Status: Non-Exempt	NHPP						58.7	
			SM	Utilities NHPP					91.0	
			NHPP						9.0	
			SM	Construction NHPP					2,501.7	
									248.3	
	Project Total				0.0	0.0	0.0	3,500.0	0.0	
34657	MR-59	Peridot Street Crossing at Richardson Highway RSA	HSIP	Planning				100.0		
		Conduct a road safety audit (RSA) between the Badger interchange at North Pole and the Richardson Highway MP 351 interchange. Project Start Year: 2025 Total Project Cost: \$100,000 Air Quality Status: Exempt								
	Project Total				0.0	0.0	100.0	0.0	0.0	

STP - Surface Transportation Program, CMAQ - Congestion Mitigation & Air Quality, TAP - Transportation Alternatives Program, CRP - Carbon Reduction Program, MPL - Metropolitan Planning, TPL - Transit Planning, OFF - FAST Planning Offset Funds, SA - State Funding Appropriation, SM - State Match, 3PF - 3rd Party Funding, FM - FAST Planning Match, ILLU - Illustrative (Funding Placeholder), AC - Advanced Construction, ACC - Advanced Construction Conversion



MEMORANDUM

Date: October 31, 2025

To: **Technical Committee**

Subject: Alaska DOT&PF 2026 Safety Performance Measure Targets

Action Requested

Recommendation to the Policy Board to support the State's 2026 Safety Targets <or> developing our own Safety Targets for the Metropolitan Planning Area

Background

The Alaska DOT&PF is required annually to submit five (5) Safety Targets to FHWA for fatalities, fatality rates, serious injuries, serious injury rate, and non-motorized fatalities and serious injuries. The basis for the targets are 5-year rolling averages of the most recent crash data. The targets are applicable to all public roads statewide. DOT&PF invited all three MPOs' Directors to participate in the target setting process. The targets were directly coordinated with and support the goals set forth in the State's Strategic Highway Safety Plan. The MPOs have 180 days (starting from August 29, 2025) to adopt/support the State's targets or establish their own for their Metropolitan Planning Area.

The crash data (2013 to 2022) for the Fairbanks Metropolitan Planning Area can be viewed at [Crash Data \(2024\) - Google My Maps](#). For the past seven years (since 2018) the Technical Committee and Policy Board have chosen each year to support the State's targets rather than establish our own. Historically this decision was based on the relatively low contribution from Fairbanks and North Pole to the total number of fatalities and serious injuries statewide and the lack of penalties to the MPO if the State's targets were not met in any given year. The penalties would only be to the State, which may include restrictions on the flexibility of use of their Highway Safety Improvement Program funding.

Attached

- Email notification of State's submittal to FHWA and signed Target Setting Memo
- Strategic Highway Safety Plan excerpt showing Goals for Performance Targets
- Summary of Safety Targets set annually for 2018 to 2026



TECHNICAL COMMITTEE

Action Items

11.05.2025

Motion: To recommend to the Policy Board to approve TIP [Transportation Improvement Program] Administrative Modification #7 and recommend release of TIP Amendment #2 for a 30-day public comment period following completion of an Interagency Consultation for air quality conformity with our Federal partners. (Olds/Nelson). None opposed. Approved.

Motion: To recommend to the Policy Board to support the State's 2026 Safety Targets. (Spillman/Ringstad). None opposed. Approved.

Motion: To recommend to the Policy Board to approve the FAST Planning 2026 Meeting Calendar as presented. (Nelson/Theurich). None opposed. Approved.

Motion: To nominate Jackson Fox as Chair. (Rogers).

Motion: To nominate Olivia Lunsford as Vice Chair. (Pristash).

Vote on Nominations: Mr. Fox selected as Chair, and Ms. Lunsford as Vice Chair.


Jackson C. Fox
 Chair, Technical Committee

11/5/2025
 Date



RE: Safety Performance Measure 2025 Targets: DOT&PF submitted 2024 HSIP Annual Report with targets 8/30/2024

From Golden, Pamela K (DOT) <pamela.golden@alaska.gov>

Date Fri 10/10/2025 11:30 AM

To Jongenelen, Aaron M. <aaron.jongenelen@anchorageak.gov>; Kim Sollien <kim.sollien@matsugov.us>; Jackson Fox <jackson.fox@fastplanning.us>

Cc Langley, Christine M (DOT) <christine.langley@alaska.gov>; Starzec, James A (DOT) <james.starzec@alaska.gov>; Bradway, Adam R (DOT) <adam.bradway@alaska.gov>; Bailey, Randi L (DOT) <randi.bailey@alaska.gov>; Chapman, Judy (DOT) <judy.chapman@alaska.gov>

2 attachments (700 KB)

Approved_26_Safety_Target_Recommendations.pdf; Target Setting Procedures Agreement_Final Signed.pdf;

Aaron, Kim and Jackson:

This email is to inform you DOT&PF submitted their 2025 HSIP Annual Report with its five 2026 safety performance measure targets on August 29, 2025. This action initiated the 180-day timeframe set in 23 CFR 490 for MPOs to either adopt the State's targets or establish their own. These are the targets we worked together to develop this spring that support the goals set forth in the Strategic Highway Safety Plan.

I have attached the Target Setting Procedures Agreement that dates to 2018 (predates the formation of MVP).

Thanks for all the efforts y'all champion towards improving highway safety!

Pam Golden, P.E. | State Traffic and Safety Engineer
Alaska Department of Transportation & Public Facilities
Office of Data Modernization and Innovation
Fairbanks, AK | (907) 451-2283 | pamela.golden@alaska.gov



Department of Transportation & Public Facilities
Data Modernization & Innovation Office
Phone: 907-451-2283

MEMORANDUM

TO: Ryan Anderson, P.E.
 Commissioner

DATE: June 30, 2025

THRU: Katherine Keith ^{Initial} KK
 Deputy Commissioner

Christine Langley ^{DS} CL
 Director, Data Modernization & Innovation Office

FROM: Pam Golden, P.E.
 State Traffic & Safety Engineer

SUBJECT: 2026 HSIP Safety
 Performance Measure
 Target Recommendations

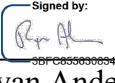
The Performance Measure Target work group, comprised of regional planning staff, regional and statewide traffic & safety staff, and representatives of Alaska's three Municipal Planning Organizations have completed their review of external factors, trend analysis, conformance to federal regulations¹, and the Strategic Highway Safety Plan. The work group is once again recommending the Highway Safety Improvement Program (HSIP) targets be set to be consistent with the goal of the Strategic Highway Safety Plan of zero Alaska roadway fatalities by 2050. The following safety performance management targets are recommended by the work group for inclusion in the 2026 HSIP annual report:

Performance Measures	2026 HSIP Target
Fatalities	≤ 59.3
Fatality Rate (per HMVMT*)	≤ 1.074
Serious Injuries	≤ 264.7
Serious Injury Rate (per HMVMT*)	≤ 4.819
Non-motorized fatalities and non-motorized serious injuries (combined)	≤ 45.8

*HMVMT – hundred million vehicles miles traveled

The targets, expressed as five-year rolling averages, are applicable to all public roads in the State, and satisfy the requirements for the Alaska Department of Transportation and Public Facilities under US 23 CFR 490 Subpart B.

¹ Namely: "States must set performance targets that demonstrate constant or improved performance."

Approved:  Signed by:
Ryan Anderson, P.E. Commissioner

Date: 7/23/2025

cc: Anna Bosin, P.E. Regional Traffic & Safety Engineer, Central Region
Chris Goins, P.E., Regional Director, Southcoast Region
Sean Holland, P.E., Regional Director, Central Region
Katherine Keith, Deputy Commissioner, Acting Regional Director, Northern Region
Tammy Kramer, Administrator, Alaska Highway Safety Office
Nathan Purves, P.E. Regional Traffic & Safety Engineer, Southcoast Region
Sarah Riopelle, P.E. Traffic & Safety, Statewide
Nathan Stephan, P.E. Regional Traffic & Safety Engineer, Northern Region

Safety Performance Measures	2018 Targets	2019 Targets	2020 Targets	2021 Targets	2022 Targets	2023 Targets	2024 Targets	2025 Targets	2026 Targets
Fatalities	75	75	80	75	70	70	75	62	59.3
Fatality Rate	1.5	1.5	1.5	1.4	1.3	1.3	1.25	1.12	1.07
Serious Injuries	375	350	400	330	325	325	300	276.4	264.7
Serious Injury Rate	7.5	7	7.5	6	5.9	5.9	5.5	5.03	4.82
Non-motorized Fatalities & Serious Injuries	55	55	70	60	58	58	55	48	45.8

VISION AND MISSION

Alaska's vision and mission guide the actions we will take to move *Toward Zero Deaths* and serious injuries.

VISION: Towards zero deaths and serious injuries so all surface transportation users arrive safely at their destination.



MISSION: To improve the safety of all surface transportation users throughout Alaska through effective and equitable solutions using a Safe System Approach.



PERFORMANCE TARGETS

Alaska uses the following five federally mandated performance measures to track progress on improving safety on our roads:

- » **Number of fatalities**
- » **Number of serious injuries**
- » **Fatality rate per 100 million vehicle miles traveled (VMT)**
- » **Serious injury rate per 100 million VMT**
- » **Number of non-motorized fatalities and serious injuries**

To select measurable goals to reduce fatalities and serious injuries on Alaska's roadways, the SHSP Steering Committee reviewed current crash, fatality, and serious injury trends. The Steering Committee selected the goal to decrease fatalities and serious injuries on Alaska's roadways by 3.5 percent per year, in support of the *Toward Zero Deaths* vision.



Using a five-year rolling average, the goal is to

REDUCE FATALITIES

from **75** to **57**
in 2020
or fewer
in 2027

SERIOUS INJURIES

from **335** to **253**
in 2020
or fewer
in 2027.

With a **3.5%**
per year decrease,

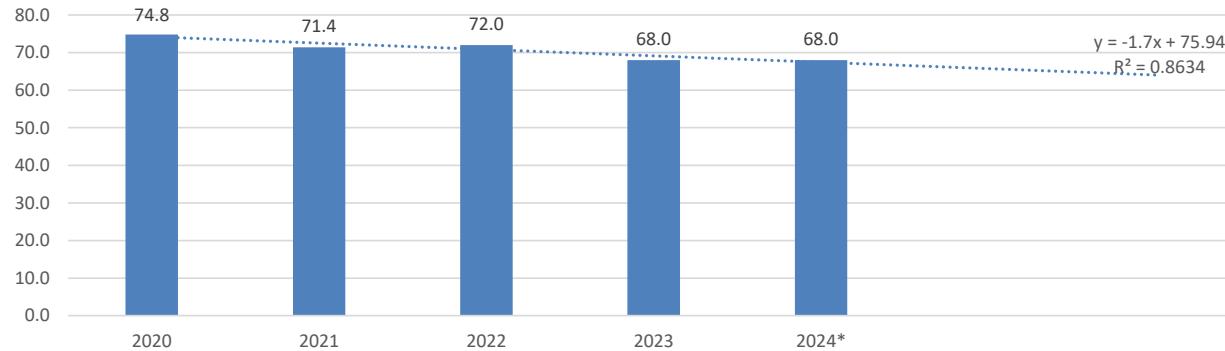
**fatalities and serious
injuries in Alaska**

**WOULD
REACH 0
before 2050.**

Fatality Trends



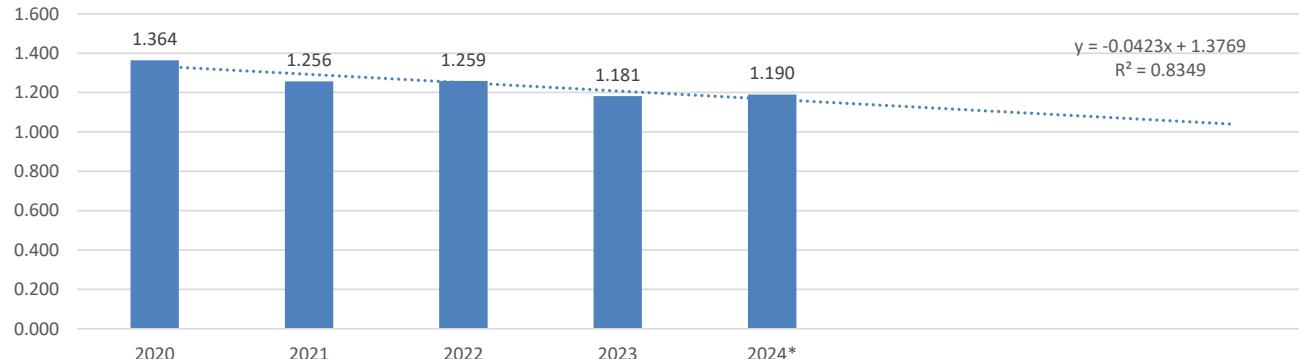
Rolling Avg - Number of fatalities (CY2026 prediction slope)



**Trendline Prediction:
Rolling Avg #
Fatalities**

2025	67.4
2026	65.7

Rolling Avg - Fatality rate (per 100 MVMT – CY2026 prediction slope)



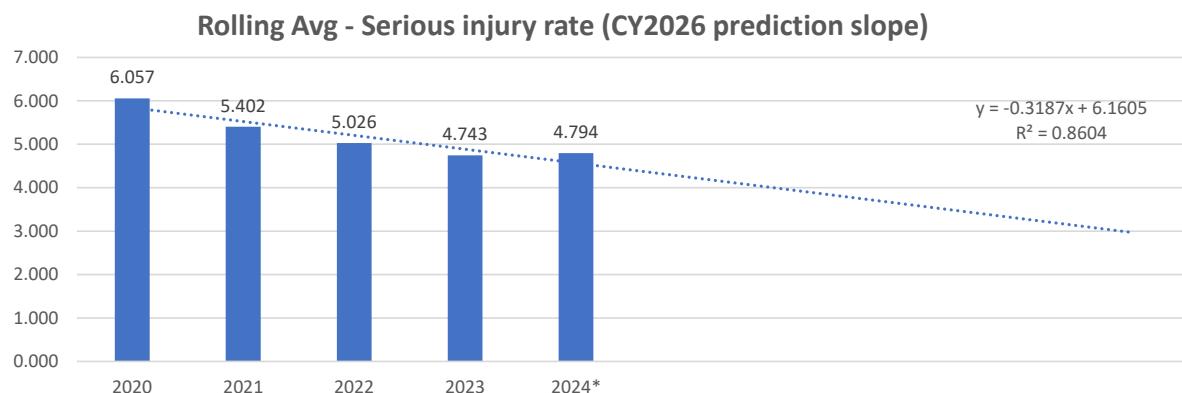
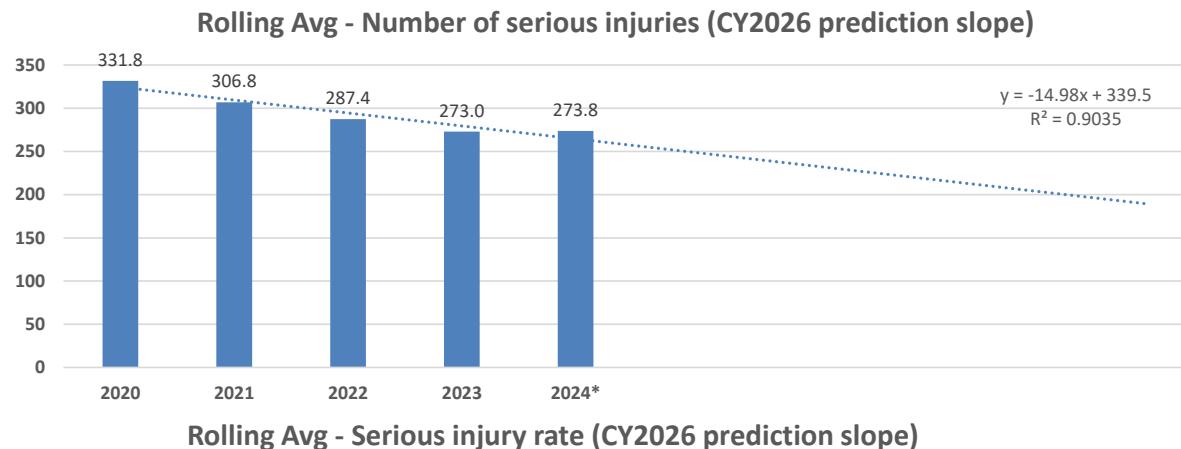
**Trendline Prediction:
Rolling Avg
Fatality Rate**

2025	1.165
2026	1.123

*Estimated; awaiting FARS certification.



Serious Injury Trends



*Estimated; awaiting certification in CARE database.

**Trendline Prediction:
Rolling Avg #
Serious Injuries**

2025	264.6
2026	249.6

**Trendline Prediction:
Rolling Avg
Serious Injury Rate**

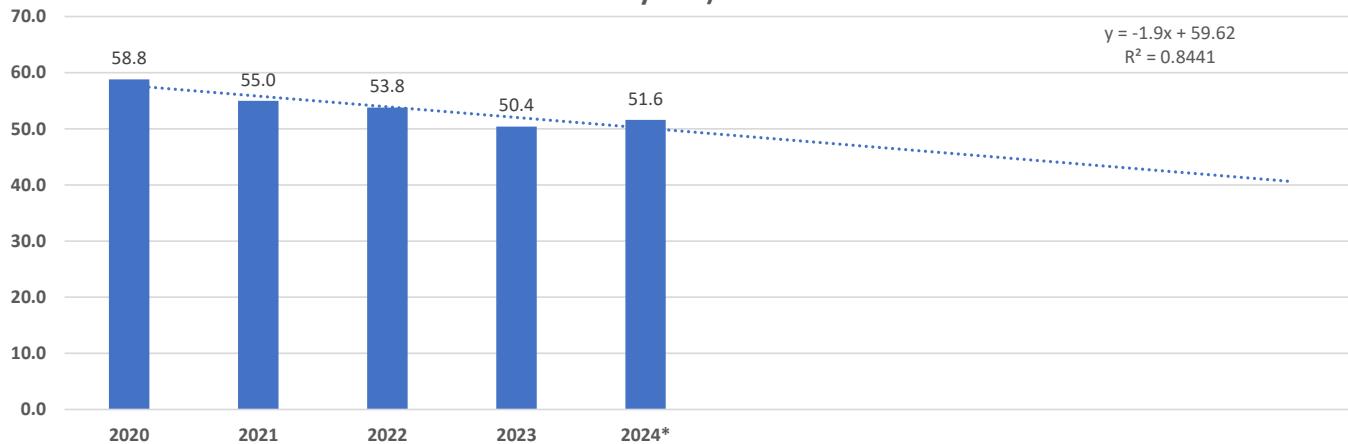
2025	4.567
2026	4.248



Non-motorized Trend



Rolling Avg - Non-Motorized Fatal+Serious Injury (trendline based on 5 most recent years)



Trendline Prediction:
Rolling Avg #
Serious Injuries

2025	50.1
2026	48.2

* Estimated; awaiting FARS and CARE certification.



Where do we go from here? (5 year rolling averages)

	CY25 Trendline Prediction	CY2025 (2021-2025) Target	CY26 Trendline Prediction	2020-2024 BASELINE (significant progress determination)	CY2026 SHSP Target recommendation (3.5% reduction / yr since 2020)	CY2026 (2022-2026) Proposed Targets
Fatalities	67.4	≤ 62.0	65.7	68.0	≤ 59.3	≤ 59.3
Fatality Rate (per HMVMT)	1.165	≤ 1.120	1.123	1.181	≤ 1.074	≤ 1.074
Serious Injuries	264.6	≤ 276.4	249.6	273.0	≤ 264.7	≤ 264.7
Serious Injury Rate (per HMVMT)	4.567	≤ 5.033	4.248	4.743	≤ 4.819	≤ 4.819
Non-motorized serious injuries and fatalities	50.1	≤ 48.0	48.2	50.4	≤ 45.8	≤ 45.8



FAST PLANNING POLICY BOARD BYLAWS

ARTICLE I

Metropolitan Planning Organization

SECTION 1 The Fairbanks Area Surface Transportation Planning (FAST Planning) Policy Board is designated to be the Metropolitan Planning Organization (MPO) for the Fairbanks Metropolitan Planning Area (MPA) by the Governor of the State of Alaska. As the MPO, the Policy Board is responsible for carrying out the transportation planning process in the metropolitan planning area and to serve as the Board of Directors for FAST Planning. The MPO Coordinator shall serve as the Executive Director of the MPO.

SECTION 2 FAST Planning board and committee meetings are subject to AS 44.62.310 Government Meetings Public.

ARTICLE II

Members and Officers

SECTION 1 In accordance with Section 5 of the FAST Planning Inter-Governmental Operating Agreement and Memorandum of Understanding for Transportation and Air Quality Planning, the FAST Planning Policy Board, hereafter referred to as the “Policy Board”, shall have as voting members the Northern Region Director of the State of Alaska Department of Transportation and Public Facilities (DOT&PF) or the Commissioner’s designee, the Fairbanks North Star Borough (FNSB) Mayor, the Mayor of the City of Fairbanks, the Mayor of the City of North Pole, a representative of the State of Alaska Department of Environmental Conservation (Air Quality Division), a designated representative of the FNSB Assembly, and a designated representative of the Fairbanks City Council. Each member is authorized one vote.

SECTION 2 Legislative Policy Board Member Appointment. Upon appointment to the Policy Board and confirmation by the respective Council or Assembly, the members so confirmed will be seated at the next regular or special meeting.

SECTION 3 The Policy Board shall elect a board Chair and Vice-Chair from its members annually at its regularly scheduled meeting no later than the end of December.

SECTION 4 The Policy Board shall appoint an Executive Director, who shall serve as Secretary of the Policy Board and perform other duties as described by these Bylaws or directed by the Policy Board. The Secretary shall provide all

FISCAL POLICY

Policy Statement

The purpose of this policy is to detail the accounting procedures for FAST Planning and to ensure that; financial records and statements conform to generally accepted accounting principles, assets are safeguarded, and finances are managed with accuracy, efficiency, and transparency.

Division of Responsibilities

The following individuals have fiscal and accounting responsibilities:

Policy Board

- a. Reviews and approves the annual budget
- b. Reviews quarterly and annual financial statements
- c. **Four members of the board will be appointed by the board to be authorized signers on the bank account**
 - i. **All checks must have two signatures**
- d. Reviews and approves all contracts over \$25,000
- e. Reviews and approves all individual expenditures over \$5,000
- f. Selects an independent Certified Public Accountant (CPA) to conduct an annual audit of all revenues and expenditures of FAST Planning

Current Authorized Signers
Grier Hopkins
Larry Terch
Dvaid Pruhs
Jerry Cleworth
& Jackson Fox

FAST Planning Staff

- a. Executive Director
 - i. Reviews and approves all financial reports and manages cash flow
 - ii. Develops and monitors annual budget
 - iii. Reviews and approves all expenditures
 - iv. Serves as an authorized signer on the bank account
 - v. Reviews and approves all contracts under \$25,000
 - vi. Opens all bank statements, reviews for any irregularities, and reviews completed monthly bank reconciliations
 - vii. Reviews all payrolls and is responsible for all personnel files



FAST Planning 2026 Meeting Dates

	Technical Committee	Policy Board	Walk, Ride, & Roll Advisory Committee	Project Enhancement Committee
Meeting Timing*	1 st Wednesday Monthly 12 - 2pm	3 rd Wednesday Monthly 12 - 2pm	Last Thursday Every Other Month 5 - 7pm	1 st Thursday Quarterly 11am - 1pm
January	7	21	29	8
February	4	25*		
March	4	18	26	
April	1	15		2
May	6	20	Bike Month	
June	3	17		
July	1	15	30	2
August	5	19		
September	2	23*	24	
October	7	21		8
November	4	18	19	
December	2	16		

All meetings will be hybrid unless otherwise specified. You can attend in-person at FAST Planning's office located in the KeyBank Building at 100 Cushman Street, Suite 215, Fairbanks, Alaska. To attend via computer/tablet/smartphone and/or join via phone, go to <https://www.fastplanning.us/calendar> the day of the meeting for login/call-in info.

*Meeting dates/timing may vary due to holidays, conferences, etc. | See website for details

MEMORANDUM OF UNDERSTANDING
FOR THE OPERATION OF THE
FAIRBANKS AREA SURFACE TRANSPORTATION PLANNING OFFICE

- 1. PARTIES.** The parties to this Memorandum of Understanding (MOU) are the Alaska Department of Transportation & Public Facilities (DOT&PF), Alaska Department of Environmental Conservation (DEC), Fairbanks North Star Borough (FNSB), City of Fairbanks, and City of North Pole.
- 2. PURPOSE.** The purpose of this MOU is to outline the responsibilities of each of the aforementioned parties for the operation of the Fairbanks Area Surface Transportation Planning (FAST Planning) Office.
- 3. BACKGROUND.** The FAST Planning Policy Board, consisting of representatives of DOT&PF, DEC, FNSB, City of Fairbanks, and City of North Pole, passed a motion on September 27, 2017, to organize FAST Planning as an independent organization and seek funding from the State of Alaska, FNSB, City of Fairbanks, and City of North Pole. This MOU formalizes the Policy Board's action by outlining the responsibilities of each party to successfully operate the FAST Planning Office, including payment of a one-time Membership Fee and Annual Dues to cover operating and other costs associated with the FAST Planning Office.
- 4. RESPONSIBILITIES.**
 - A. State of Alaska**
 - i. Membership Fee & Annual Dues.** Subject to a specific appropriation by the Legislature, the DOT&PF shall make payment of the one-time Membership Fee (\$348,300) and Annual Dues (\$17,956 starting in 2020) to FAST Planning in accordance with the "MPO [Metropolitan Planning Organization] Membership Fee & Dues Structure" approved by the Policy Board on October 18, 2017.
 - ii. DOT&PF.** As outlined in the Unified Planning Work Program (UPWP), provide the following services:
 - 1. Project Planning & Programming.** Participate in the development and implementation of the short range Transportation Improvement Program (TIP), long range Metropolitan Transportation Plan (MTP), Public Participation Plan (PPP), and UPWP in accordance with the requirements of 23 CFR 420, 23 CFR 450, and 23 USC 134.
 - 2. Project Development.** Develop scopes of work, schedules, and estimates for all FAST Planning projects, and manage and monitor the design and construction of the projects as outlined in the current version of Federal Highway Administration (FHWA) and DOT&PF's Stewardship and Oversight Agreement.

3. **Staff.** Provide staff support to FAST Planning for daily operations of the MPO as outlined in the UPWP.
4. **Contract Administration.** Prepare all procurement documents and negotiate and administer contracts for professional services and contractor work on FAST Planning plans and projects.
5. **Match & Maintenance Agreements.** Prepare and execute Agreements (Match / Maintenance) as appropriate for FAST Planning projects.
6. **State & Federal Compliance.** Review and analyze FAST Planning's planning activities for conformance to state and federal laws, regulations, and guidance.
7. **Office Budget, Financial Reporting, & Audits.** Participate in the development of the UPWP Annual Budget for FAST Planning and conduct a compliance audit of FAST Planning revenues and expenditures as required.
8. **Reimbursements.** Provide reimbursement for Quarterly Expense Reports from the FAST Planning office within 60 days of receipt.

iii. **DEC**

1. **Air Quality Conformity.** Review and analyze all FAST Planning transportation-related activities for conformance to local, state, and federal air quality requirements, including the Transportation Conformity Rule, regional air quality plans, and other applicable laws and regulations.
2. **Project Planning & Programming.** Participate in the development and implementation of the TIP, MTP, PPP, and UPWP.

B. FNSB

- i. **Membership Fee & Annual Dues.** Subject to a specific appropriation by the Assembly, the FNSB shall make payment of the one-time Membership Fee (\$178,800) and Annual Dues (\$9,210 starting in 2020) to FAST Planning in accordance with the "MPO Membership Fee & Dues Structure" approved by the Policy Board on October 18, 2017.
- ii. **Geographic Information System (GIS).** Provide FAST Planning with GIS services on an as-needed basis for plans and projects, including mapping support.
- iii. **Land Use Planning.** Provide FAST Planning with existing, planned, and projected land use information on an as-needed basis for plans and projects.
- iv. **Transportation Planning.** Provide FAST Planning with transportation planning expertise on projects and plans for the Metropolitan Planning Area (MPA), including travel demand modeling support as needed.
- v. **Local Planning Authority.** Provide coordination of FAST Planning plans with the Comprehensive Plan, ensuring that transportation and land use planning are consistent.
- vi. **Staff.** Provide staff support to FAST Planning for daily operations of the MPO as outlined in the UPWP.
- vii. **Transit.** Coordinate with FAST Planning on an as-needed basis for shared responsibilities with the TIP, MTP, and Performance Measures target setting and reporting.

viii. Project Planning & Programming. Participate in the development and implementation of the TIP, MTP, PPP, and UPWP.

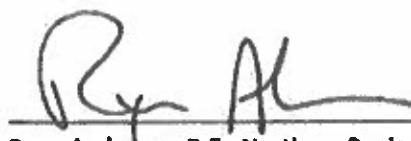
C. City of Fairbanks

- i. **Membership Fee & Annual Dues.** Subject to a specific appropriation by the Council, the City of Fairbanks shall make payment of the one-time Membership Fee (\$158,800) and Annual Dues (\$8,188 starting in 2020) to FAST Planning in accordance with the "MPO Membership Fee & Dues Structure" approved by the Policy Board on October 18, 2017.
- ii. **Project Planning & Programming.** Participate in the development and implementation of the TIP, MTP, PPP, and UPWP.

D. City of North Pole

- i. **Membership Fee & Annual Dues.** Subject to a specific appropriation by the Council, the City of North Pole shall make payment of the one-time Membership Fee (\$10,800) and Annual Dues (\$558 starting in 2020) to FAST Planning in accordance with the "MPO Membership Fee & Dues Structure" approved by the Policy Board on October 18, 2017.
- ii. **Project Planning & Programming.** Participate in the development and implementation of the TIP, MTP, PPP, and UPWP.

5. **EFFECTIVE DATE.** This MOU shall be effective when (1) all parties have signed the MOU, and (2) the Governor has provided approval for FAST Planning to operate as the MPO.
6. **MODIFICATION.** Any amendments to this MOU must be done through action of the Policy Board. Any party may, upon written notice, request an amendment to the MOU by giving 30 days written notice to each of the other parties.
7. **TERMINATION.** This MOU may be terminated at any time by action of the Policy Board given 30 days written notice to each party prior to the action. This MOU will remain in effect until terminated as provided in this clause, or until amended or replaced by a new MOU. In the case of dissolution of FAST Planning, Membership Fees will be reimbursed to each party within 60 days of the MOU termination date established by the Policy Board.



Ryan Anderson, P.E., Northern Region Director
Alaska Department of Transportation & Public Facilities

1/17/2019

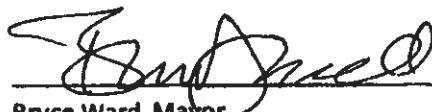
Date



Alice Edwards, Director, Division of Air Quality
Alaska Department of Environmental Conservation

3/5/2019

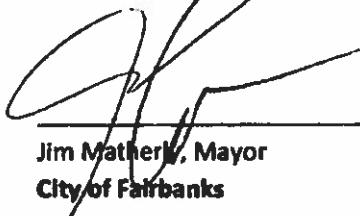
Date



Bryce Ward, Mayor
Fairbanks North Star Borough

2-25-19

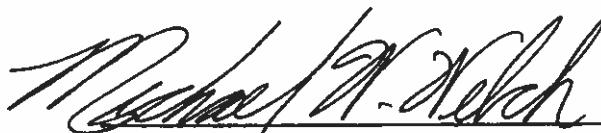
Date



Jim Matherly, Mayor
City of Fairbanks

27 Feb 19

Date



Michael Welch, Mayor
City of North Pole

March 4, 2019

Date



Judy Binkley, City Clerk - City of North Pole

03-05-2019

Date

INVOICE

DATE

January 6, 2022

INVOICE No.

22-007

FAST Planning

100 Cushman Street, Suite 205

Fairbanks, Alaska 99701

(907) 590-1618

jackson.fox@fastplanning.us

INVOICE TO

Fairbanks North Star Borough
 Attn. Mayor Ward
 907 Terminal Street
 Fairbanks, Alaska 99701

PROJECT/ACCOUNT	AMOUNT	PAYMENT TERMS	DUE DATE
FAST Planning Office MOU - April 2019		Due on Receipt	
DESCRIPTION	QUANTITY	UNIT PRICE	TOTAL
2022 MPO Annual Dues	1	\$9,210.00	\$9,210.00
TOTAL			\$9,210.00

EXAMPLE

ARTICLE IX

Conflict of Interest

Section 1 **Declaration of policy.** The Policy Board declares that members operate as a State and Federally mandated Policy Board; and any effort to realize personal gain through official conduct is a violation of that trust. Policy Board and committee members shall not only be impartial and devoted to the best interests of the Policy Board's jurisdiction but also shall act and conduct themselves both inside and outside the Policy Board and committee's service as not to give occasion for distrust of their impartiality or of their devotion to the best interests of the citizens they represent.

Section 2 **Definitions.** As used in this article:

Conflict of Interest shall mean every member shall vote on all questions unless they have a direct or substantial indirect financial or personal interest in the matter being discussed.

Financial Interest shall mean any interest that shall yield, directly or indirectly, a monetary or other material benefit for services to the Policy Board and committee's jurisdiction to the member or other person retaining the services of the member.

Personal Interest shall mean any direct or substantial indirect interest arising from blood or marriage relationships or from close business or political associations, whether or not any financial interest is involved.

Confidential Information must comply with AS 44.62.310 which pertains to open meetings and executive sessions. The topic discussed in executive session will remain confidential until formal actions are taken by the Policy Board in open session.

Section 3 **Disclosure of interest.** No member who has a direct or indirect financial or personal interest in any matter before the Policy Board or assigned Committees shall use his/her office or position to exert influence on such matter.

If known by the member, a member who participates in the discussion or expresses an opinion to the Policy Board on any matter before it shall disclose the nature and extent of any direct or indirect financial or other personal interest he/she has in such matter to the Policy Board. The Chair will determine whether the member has a conflict of interest and whether the member must recuse him/herself from the discussion and vote on the matter.

If a member has reasonable cause to believe another member has failed to disclose actual or possible conflicts of interest, the member shall inform the

Policy Board of the basis for such belief and afford the other member an opportunity to explain the alleged failure to disclose. The Policy Board shall take appropriate disciplinary and corrective action if, after hearing the member's response and after making further investigation as warranted by the circumstances, the Policy Board determines the member has failed to disclose an actual or possible conflict of interest.

Section 4 **Disclosure of information.** No member shall disclose any confidential information acquired by him/her in the course of his/her official duties or use such information to further his/her or others' financial, personal or political interests. This section shall not prohibit any such member from acquiring and utilizing any information which is available to the public in general so long as such information is obtained in the same manner as it would be obtained by an ordinary citizen.

Section 5 **Compensation.** No member of the Policy Board or assigned Committees whose jurisdiction includes compensation matters and who personally receives compensation, directly or indirectly, receives compensation, individually or collectively, from FAST Planning for services may provide information or vote on matters pertaining to that member's compensation.

Section 6 **Securing special privileges.** No member shall use or attempt to use the member's position to secure privileges, financial gain or exemption for him/herself or others.

No member shall grant any special consideration, treatment or advantage to any citizen beyond that which is available to every other citizen.

Section 7 **Annual statements.** Each active member of the Policy Board shall annually sign a statement which affirms he/she has read and understands the conflicts of interest policy within this Article, agrees to comply with the policy, and understands FAST Planning is a charitable organization and in order to maintain its federal non-profit tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE X

Policy Board Code of Ethics

Section 1 FAST Planning and its members are required to follow AS 44.62.310 and the FAST Planning Bylaws. Members must adhere to confidentiality requirements and Conflict of Interest rules. Board and Committee members must engage in a civil discourse at all times and treat members of the general public and each other with proper respect.

FAST Planning Bylaws Article IX, Conflict of Interest ANNUAL STATEMENT

In accordance with the Fairbanks Area Surface Transportation (FAST) Planning Bylaws, adopted April 18, 2018, each active member of the Policy Board shall annually sign the following statement:



I affirm I have read and understand the Conflict of Interest policy within Article IX, agree to comply with the policy, and understand FAST Planning is a charitable organization and in order to maintain its Federal non-profit tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Grier Hopkins, Mayor
Fairbanks North Star Borough

Date

Scott Crass, Assembly Member
Fairbanks North Star Borough

Date

Mindy O'Neill, Mayor
City of Fairbanks

Date

Crystal Tidwell, Council Member
City of Fairbanks

Date

Larry Terch, Mayor
City of North Pole

Date

Lauren Little, Acting Northern Region Director
Alaska Department of Transportation & Public Facilities

Date

Nick Czarnecki, Program Manager, Division of Air Quality
Alaska Department of Environmental Conservation

Date

FAST Planning FFY2023-27 TIP Admin Mod #7: FFY26 OBLIGATION STATUS REPORT (as of November 19, 2025)

ALLOCATION TOTALS (Federal Share)

ALLOCATIONS	PHASE	AMOUNT	FFY25 OBLIGATIONS	PERCENT OBLIGATED
STP	All	\$6,410.5	\$150.0	2%
STP AC	All	\$100.3	\$0.0	0%
PL (Metropolitan + Transit)	All	\$589.6	\$589.6	100%
TAP (Transportation Alternatives)	All	\$727.8	\$0.0	0%
CMAQ	All	\$4,497.6	\$0.0	0%
CRP (Carbon Reduction)	All	\$2,533.4	\$0.0	0%
OFFSET	All	\$0.0	\$0.0	#DIV/0!
TOTAL		\$14,859.2	\$739.6	5%

STP FUNDS (Federal Share)

IRIS	STP	PHASE	OBLIGATION DATE	TIP AMOUNT	FFY25 OBLIGATIONS	PERCENT OBLIGATED	COMMENTS
NFHwy01023	Advanced Project Definition	Planning		\$145.6		0%	
NFHwy00815	Doughchee Ave/Beaver Springs Bridge	Construction		\$357.5		0%	
NFWHY00913 NFWHY00914 NFWHY01088	FAST Improvement Program	Design		\$272.9		0%	
		Construction		\$456.4		0%	
				\$1,022.6		0%	
HFHwy00830	FAST Planning Office	Planning	10/1/2025	\$150.0	\$150.0	100%	
NFHwy00816	Holmes Road Rehabilitation	Design		\$298.4		0%	
		Right-of-Way		\$454.9		0%	
		Utilities		\$272.9		0%	
NFHwy00509	Minnie Street Improvements	Design		\$796.0		0%	
		Right-of-Way		\$1,364.6		0%	
NFHwy01022	Pioneer Park North Parking Lot & Boat Launch	Design		\$682.3		0%	
NFHwy00139	Yankovich/Miller Hill Road Reconstruction	Construction		\$136.5		0%	
				\$100.3		0%	FFY2027 AC
	TOTAL			\$6,510.8	\$150.0	2%	

PL FUNDS (Federal Share)

IRIS	PL	PHASE	OBLIGATION DATE	TIP AMOUNT	FFY25 OBLIGATIONS	Percent Obligated	COMMENTS
HFHwy00830	FAST Planning Office - Metro PL	Planning	10/1/2025	\$462.0	\$462.0	100%	
HFHwy00830	FAST Planning Office - Transit PL	Planning	10/1/2025	\$127.6	\$127.6	100%	
	TOTAL			\$589.6	\$589.6	100%	

TAP FUNDS (Federal Share)

IRIS	TAP	PHASE	OBLIGATION DATE	TIP AMOUNT	FFY25 OBLIGATIONS	Percent Obligated	COMMENTS
NFHwy00280	Chena Riverwalk Stage III	Right-of-Way		\$727.8		0%	
	TOTAL			\$727.8	\$0.0	0%	

CMAQ FUNDS (Federal Share)							
IRIS	CMAQ	PHASE	OBLIGATION DATE	TIP AMOUNT	FFY25 OBLIGATIONS	Percent Obligated	COMMENTS
NFHWY00862	Chena Lakes Recreation Area Access via Plack Road	Construction		\$1,412.8		0%	FFY24 Carryforward
				\$229.3		0%	
NFHWY00891	Peger Road Bicycle & Pedestrian Path	Design		\$181.9		0%	
NFHWY00845	Fairbanks Airport Area Non-Motorized Path Wayfinding Signage	Construction		\$91.0		0%	
NFHWY01088	FAST Improvement Program	Construction		\$0.0		#DIV/0!	Placeholder for Amendment #2
NFHWY00922	Morris Thompson Cultural & Vistors Center Enhancements	Construction		\$463.9		0%	
NFHWY01086	Motor Vehicle Plugins #1 (NP City Hall, Pioneer Park main parking lot)	Design		\$139.2		0%	
		Construction		\$1,118.0		0%	FFY25 Carryforward
NFHWY00912 NFHWY00885	Sidewalk Snow Removal Equipment	Equipment		\$454.9		0%	
NFHWY01097	UAF Shuttle Bus CNG Fueling Station	Design		\$91.0		0%	
TBD	UAF CNG Shuttle Buses	Design		\$454.9		0%	
NFHWY01109	Sheep Creek Road Estension Shared Use Path	Design		\$227.4		0%	SW-CMAQ
		Construction		\$591.3		0%	SW-CMAQ
NFHWY00902	Sheep Creek Road & West Tanana Drive Roundabout	Right-of-Way		\$181.9		0%	SW-CMAQ
NFHWY01108	Gaffney Road Parking Lot	Design		\$91.0		0%	SW-CMAQ
NFHWY01110	Ballaine Path Improvements	Design		\$181.9		0%	SW-CMAQ
NFHWY01102 NFHWY01103 NFHWY01104 NFHWY01105	FAST ADA Improvements Program	Construction		\$0.0		#DIV/0!	SW-CMAQ; Placeholder for Amendment #2
	TOTAL			\$4,497.6	\$0.0	0%	
CRP FUNDS (Federal Share)							
IRIS	CRP	PHASE	OBLIGATION DATE	TIP AMOUNT	FFY25 OBLIGATIONS	Percent Obligated	COMMENTS
NFHWY00862	Chena Lakes Recreation Area Access via Plack Road	Construction		\$1,450.9		0%	FFY24 Carryforward
NFHWY00922	Lavery Transportation Center Enhancements	Construction		\$573.1		0%	
NFHWY00891	Motor Vehicle Plugins #2 (Pioneer Park North Parking Lot)	Design		\$22.7		0%	
NFHWY01060	Fairbanks & North Pole Electric Vehicle Charging Stations	Design		\$213.8		0%	
NFHWY00844	High School Access & Ciculation Study - North Pole	Planning		\$272.9		0%	FFY25 Carryforward
	TOTAL			\$2,533.4	\$0.0	0%	
OFFSET FUNDS (Federal Share)							
IRIS	OFFSET	PHASE	AMOUNT		FFY25 OBLIGATIONS	OBLIGATION DATE	PROJECT
				X			
				X			
				X			
				X			
				X			
	TOTAL		\$0.0		\$0.0	Percent Obligated	#DIV/0!

FAST Planning FFY26 Offsets*October 1, 2025***PROJECT OFFSETS****Federal****Total w/ Match**

Total	\$0	\$0
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COMMITTED OFFSETS

Total	\$0	\$0
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Remaining Funds to be Obligated	\$0	\$0
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