

Mayor

Clay Koplin

Council Members

Tom Bailer

Kenneth Jones

Jeff Guard

Melina Meyer

Anne Schaefer

David Allison

David Glasen

City Manager

Helen Howarth

City Clerk

Susan Bourgeois

Deputy Clerk

Tina Hammer

Student Council

William Deaton

**Regular City Council Meeting
January 15, 2020 @ 7:00 pm
Cordova Center Comm Rooms
Agenda**



A. Call to order

B. Invocation and pledge of allegiance

I pledge allegiance to the Flag of the United States of America, and to the republic for which it stands, one Nation under God, indivisible with liberty and justice for all.

C. Roll call

Mayor Clay Koplin, Council members Tom Bailer, Kenneth Jones, Jeff Guard, Melina Meyer, Anne Schaefer, David Allison and David Glasen

D. Approval of Regular Agenda..... (voice vote)

E. Disclosures of Conflicts of Interest and Ex Parte Communications

- conflicts as defined in 3.10.010 https://library.municode.com/ak/cordova/codes/code_of_ordinances should be declared, then Mayor rules on whether member should be recused, Council can overrule
- ex parte should be declared here, the content of the ex parte should be explained when the item comes before Council, ex parte does not recuse a member, it is required that ex parte is declared and explained

F. Communications by and Petitions from Visitors

1. Guest Speakers
 - a. City Legislative Lobbyist, **John Bitney**
 - b. Cordova Fisheries Development Committee Chairman, **Bob Smith**
2. Audience comments regarding agenda items..... **(3 minutes per speaker)**
3. Chairpersons and Representatives of Boards and Commissions **(CCMCA BoD, School Board Rep)**
4. Student Council Representative Report

G. Approval of Consent Calendar..... (no motion required)(roll call vote)

5. Per Charter Section 2-8 and Cordova Municipal Code 3.12.022, recordation of excused absence of the following: Council member Anne Schaefer from the December 18, 2019 Regular Meeting
6. Per Charter Section 2-8 and Cordova Municipal Code 3.12.022, recordation of unexcused absence of the following: Council member Jeff Guard from the December 18, 2019 Regular Meeting
7. Resolution 01-20-01..... **(page 1)**
A resolution of the Council of the City of Cordova, Alaska, adopting an alternative allocation method for the FY20 shared fisheries business tax program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 15: Prince William Sound
8. Resolution 01-20-02..... **(page 8)**
A resolution of the Council of the City of Cordova, Alaska, authorizing the City Manager to enter in to a two-year agreement with John W. Bitney for consulting services in the amount of Forty-Eight Thousand Dollars (\$48,000) per year plus reasonable expenses not to exceed Two Thousand Dollars (\$2,000) annually.
9. Proclamation USCG..... **(page 12)**
A proclamation by the Mayor and Council of the City of Cordova, Alaska recognizing the vital importance of the United States Coast Guard to the City of Cordova

H. Approval of Minutes - none

I. Consideration of Bids

10. Direction to Manager to negotiate with Yukon Equipment for Elgin Pelican..... **(voice vote)(page 13)**
Street Sweeper

J. Reports of Officers

11. Mayor's Report..... **(page 16)**

12. Manager's Report..... (page 17)
 a. Financial Statements..... (page 18)
13. City Clerk's Report
14. Staff Quarterly Reports – 4Q 2019
 a. Information Services/Technology – **Jason Gabrielson**..... (page 30)
 b. City Investments, **Buck & Chad Adams**, UBS Financial..... (page 31)
 c. Museum & Cordova Center – Director **Mimi Briggs**..... (page 53)
 d. Parks & Recreation – Director **Susie Herschleb**..... (page 54)
15. Lobbyist John Bitney – legislative session report..... (page 57)

K. Correspondence

16. 12-23-19 letter from Governor Dunleavy to Mayor Koplin..... (page 60)

L. Ordinances and Resolutions

17. Ordinance 1182..... (roll call vote)(page 61)
 An ordinance of the Council of the City of Cordova, Alaska, amending Cordova Municipal Code 4.52.020 to clarify employee health insurance coverage – 2nd reading
18. Resolution 01-20-03..... (roll call vote)(page 63)
 A resolution of the Council of the City of Cordova, Alaska, authorizing the City of Cordova to amend resolution number 12-19-56 reducing total appropriation by \$128.331
19. Resolution 01-20-04..... (voice vote)(page 67)
 A resolution of the Council of the City of Cordova, Alaska, re-authorizing the Cordova Fisheries Advisory Committee that had been created by Resolution 04-03-45 on April 16, 2003 and further defining the committee membership

M. Unfinished Business

20. Direct manager to approve engagement letter with Dorsey & Whitney LLP..... (voice vote)(page 69)
 exclusively for the sale of CCMC

N. New & Miscellaneous Business

21. Council concurrence on Mayor's appointments to the Cordova Fisheries..... (voice vote)(page 72)
 Advisory Committee
22. Pending Agenda, Calendar and Elected & Appointed Officials lists..... (page 73)

O. Audience Participation

P. Council Comments

Q. Executive Session

23. Recommendations from City Manager regarding Sheridan Joyce land disposal negotiations, a subject which is a matter the immediate knowledge of which would clearly have an adverse effect upon City finances
24. Recommendations from City Attorney regarding Beecher v. City of Cordova – in executive session because the subjects which may be considered are matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the government

City Council is permitted to enter into an executive session if an explicit motion is made to do so calling out the subject to be discussed and if that subject falls into one of the 4 categories noted below. Therefore, even if specific agenda items are not listed here, under the Executive Session header on the agenda, any item on the agenda may trigger discussion on that item that is appropriate for or legally requires an executive session. In the event executive session is appropriate or required, Council may make a motion to enter executive session right during debate on that agenda item or could move to do so later in the meeting.

R. Adjournment

Executive Sessions per Cordova Municipal Code 3.14.030

- **subjects which may be considered are:** (1) matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the government; (2) subjects that tend to prejudice the reputation and character of any person; provided that the person may request a public discussion; (3) matters which by law, municipal charter or code are required to be confidential; (4) matters involving consideration of governmental records that by law are not subject to public disclosure.
 - **subjects may not be considered in the executive session except those mentioned in the motion calling for the executive session, unless they are auxiliary to the main question**
 - **action may not be taken in an executive session except to give direction to an attorney or labor negotiator regarding the handling of a specific legal matter or pending labor negotiations**
- if you have a disability that makes it difficult to attend city-sponsored functions, you may contact 424-6200 for assistance.



Agenda Item # 7 within the Consent Calendar
City Council Meeting Date: 1/15/2020
City Council Communication Form

FROM: Susan Bourgeois, CMC, City Clerk
DATE: 01/10/2020
ITEM: Resolution 01-20-01
ACTION: Adopting alternative allocation method for shared fish business tax

Ordinance Motion
 Resolution Information

- I. **REQUEST OR ISSUE:** Council annually approves this resolution which allows for a 3-way split of the shared portion of fish business tax in FMA 15 PWS between Whittier/Cordova/Valdez.
- II. **RECOMMENDED ACTION:** Approval of the consent calendar including: motion to approve resolution 01-20-01.
- III. **FISCAL IMPACTS:** Business tax of \$20,152.92 is the amount to be divided equally among the 3 communities in FMA #15. Approval of the resolution garners Cordova \$6,717.64. The 2020 budget has the revenue goal of \$25,000 in that line item: 101-302-40230.
- IV. **BACKGROUND INFORMATION:** Cordova, Valdez and Whittier have continued to decide that the 3-way split is the best alternative allocation method.
- V. **LEGAL ISSUES:** the program is described in Statute:
<http://www.legis.state.ak.us/basis/statutes.asp#29.60.450>
and in the Alaska Administrative Code:
<http://www.legis.state.ak.us/basis/aac.asp#TitleTable>
- VI. **CONFLICTS OR ENVIRONMENTAL ISSUES:** none as the communities have been amicably agreeing to the 3-way split.
- VII. **SUMMARY AND ALTERNATIVES:** Council could direct staff to proceed with the long form and/or proceed with negotiations with the other 2 communities for a different split.

**CITY OF CORDOVA, ALASKA
RESOLUTION 01-20-01**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, ADOPTING
AN ALTERNATIVE ALLOCATION METHOD FOR THE FY20 SHARED FISHERIES
BUSINESS TAX PROGRAM AND CERTIFYING THAT THIS ALLOCATION METHOD
FAIRLY REPRESENTS THE DISTRIBUTION OF SIGNIFICANT EFFECTS OF FISHERIES
BUSINESS ACTIVITY IN FMA 15: PRINCE WILLIAM SOUND**

WHEREAS, AS 29.60.450 requires that for a municipality to participate in the FY20 Shared Fisheries Business Tax Program, the municipality must demonstrate to the Department of Commerce, Community, and Economic Development (DCCED) that the municipality suffered significant effects during calendar year 2018 from fisheries business activities; and

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

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

WHEREAS, the Cordova City Council proposes to use an alternative allocation method for allocation of FY20 funding available within the Prince William Sound Management Area in agreement with all other municipalities in this area participating in the FY20 Shared Fisheries Business Tax Program.

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Cordova, Alaska, by this resolution certifies that the following alternative allocation method fairly represents the distribution of significant effects during 2018 of fisheries business activity in the Prince William Sound Management Area.

ALTERNATIVE ALLOCATION METHOD: All eligible communities in the Prince William Sound Fisheries Management Area (Whittier, Valdez, and Cordova), FMA 15, will receive an equal share of the available funds.

PASSED AND APPROVED THIS 15th DAY OF JANUARY 2020

Clay R. Koplín, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

DCCED
Shared Fisheries Business Tax Program
FY 20 Short-Form Application For
«FMA»



APPLICATION MUST BE SUBMITTED TO DCCED
NO LATER THAN FEBRUARY 18, 2020

State of Alaska
Michael J. Dunleavy, Governor
Department of Commerce, Community, and
Economic Development
Julie Anderson, Commissioner
Division of Community and Regional Affairs
Sandra Moller, Director

FY 20 SHARED FISHERIES BUSINESS TAX PROGRAM DESCRIPTION

The purpose of the Shared Fisheries Business Tax Program is to provide for an annual sharing of fish tax collected outside municipal boundaries to municipalities that can demonstrate they suffered significant effects from fisheries business activities. This program is administered separately from the state fish tax sharing program administered by the Department of Revenue which shares fish tax revenues collected inside municipal boundaries.

Program Eligibility

To be eligible for an allocation under this program, applicants must:

1. Be a municipality (city or borough); and
2. Demonstrate the municipality suffered significant effects as a result of fisheries business activity that occurred within its respective fisheries management area(s).

Program Funding

The funding available for the program this year is equal to half the amount of state fisheries business tax revenues collected outside of municipal boundaries during calendar year 2018.

Program funding is allocated in two stages:

1st Stage: Nineteen Fisheries Management Areas (FMAs) were established using existing commercial fishing area boundaries. The available funding is allocated among these 19 FMAs based on the pounds of fish and shellfish processed in the whole state during the 2018 calendar year. For example, if an area processed 10% of all the fish and shellfish processed in the whole state during 2018, then that area would receive 10% of the funding available for the program this year. These allocations are calculated based on Fisheries Business Tax Return information for calendar year 2018.

2nd Stage: If the total funding available for a Fisheries Management Area (FMA) is less than the long-form threshold value (the value determined by multiplying the number of municipalities in an area by \$4,000), then one half of the allocation is divided equally among the eligible applicants in that area. The other half of the area allocation is distributed among the eligible applicants proportionate to the populations of all the eligible applicants in the area. This is known as the short-form method*.

** Because your municipality is located within a Fisheries Management Area with a total allocation less than the long-form threshold value, you have been provided a Short-Form Application.*

FY 20 SHARED FISHERIES BUSINESS TAX PROGRAM DESCRIPTION

Short-Form Application Method: In order to receive funding under the Short-Form Application Method, an applicant must have suffered significant effects during the program base year from fisheries business activities that occurred within its respective fisheries management area(s).

Some important definitions: The Shared Fisheries Business Tax Program provides for a sharing of State Fisheries Business Tax with municipalities that can demonstrate they suffered *significant effects* during the *program base year* from *fisheries business activity* in their respective fisheries management area.

For the purposes of this program, "fisheries business activity" means:

- activity related to fishing, including but not limited to the catching and sale of fisheries resources;
- activity related to commercial vessel, moorage, and gear maintenance;
- activity related to preparing fisheries resources for transportation; and,
- activity related to processing fisheries resources for sale by freezing, icing, cooking, salting, or other method and includes but is not limited to canneries, cold storages, freezer ships, and processing plants.

And, "significant effects" means:

- municipal expenditures during the program base year demonstrated by the municipality to the department to be reasonable and necessary that are the result of fisheries business activities on the municipality's:
 - population;
 - employment;
 - finances;
 - air and water quality;
 - fish and wildlife habitats; and,
 - ability to provide essential public services, including health care, public safety, education, transportation, marine garbage collection and disposal, solid waste disposal, utilities, and government administration.

And, "program base year" means:

- calendar year 2018.

FY 20 SHARED FISHERIES BUSINESS TAX PROGRAM

SHORT-FORM APPLICATION

For
«FMA»

Name of Municipality: _____

Address: _____

Contact Person: _____

Phone Number: _____

Return cover page with attached resolution:

E-mail

caa@alaska.gov

Subject Line

“Municipality Name, FY20, SFBT”

Or

Mail

**State of Alaska DCCED
Shared Fisheries Business Tax Program
455 3rd Avenue, Suite 140
Fairbanks, Alaska 99701-4737**

FY 20 Shared Fisheries Business Tax Program
Short Form Method Resolution

(City or Borough)

RESOLUTION NO. _____

A RESOLUTION CERTIFYING THAT THE MUNICIPALITY DID SUFFER SIGNIFICANT EFFECTS DURING THE PROGRAM BASE YEAR FROM FISHERIES BUSINESS ACTIVITIES THAT OCCURRED WITHIN THE «FMA» FISHERIES MANAGEMENT AREA.

WHEREAS, AS 29.60.450 requires that for a municipality to participate in the FY 20 Shared Fisheries Business Tax Program, the municipality must demonstrate to the Department of Commerce, Community, and Economic Development that the municipality suffered significant effects during calendar year 2018 from fisheries business activities; and,

WHEREAS, 3 AAC 134.060 provides that if the allocation available for a fisheries management area is less than the long-form threshold value, a municipality may demonstrate that it suffered significant effects during the program base year from fisheries business activities that occurred within that fisheries management area through a resolution of the municipality's governing body; and

WHEREAS, The _____ is located within a fisheries management
(City or Borough)
area with an allocation less than the long-form threshold value; and

WHEREAS, 3 AAC 134.120 provides that this resolution satisfies the Short-Form Application resolution requirements under the FY 20 Shared Fisheries Business Tax Program;

NOW THEREFORE BE IT RESOLVED THAT: The _____ by this
(Governing Body)
resolution certifies that the _____ did suffer significant effects during
(City or Borough)
calendar year 2018 from fisheries business activities that occurred within the «FMA» fisheries management area and wishes to apply for funding under the FY 20 Shared Fisheries Business Tax Program.

PASSED and APPROVED by a duly constituted quorum of the _____ this _____ day
of _____, 20____.
(Governing Body)

SIGNED _____
Mayor

ATTEST _____
Clerk

MEMORANDUM

December 19, 2019

TO: City of Cordova
FROM: John Bitney
SUBJECT: State Lobbying Contract Renewal

Please consider this request to renew an agreement to provide the City of Cordova with state lobbying services.

Since 2011, it has been my honor to provide Cordova with full-time lobbying services before the Alaska State Legislature, Governor's Office, and state executive agencies. Our current agreement is scheduled to expire on December 31, 2019.

This requests to continue working under the same terms as the expiring agreement, which had a two-year term at a rate of \$48,000 annually.

Over the past two years, my services generally involve the following:

Maintaining a full time presence in Juneau during the legislative session. I've kept recurring contact with Senator Gary Stevens, Rep. Louise Stutes and their staff to facilitate effective communications, and advocate Cordova to all legislators and the governor's office.

Monitoring legislative bills and budget items of interest to Cordova, particularly the marine highway in recent months. Other specific items include shared fishery taxes, school debt reimbursement, commercial fisheries, K-12 education, pension liability contributions, and capital budgets.

Providing information & reports to Cordova's mayor, city council, city officials, and community organizations. Examples include legislative updates, political relations, public meetings, media reports, and running down requests for information from state agencies.

The goal of these efforts has been to advance and protect Cordova's priorities, which are established by the Council in public deliberations.

In the upcoming two years, Cordova will continue to face state policy and political considerations that impact the community. All of the issues mentioned above are ongoing, but here are some highlights for the next legislative session:

- Alaska's marine highway system will continue to be a top-level policy and political matter in the legislature and governor's office next session. The current lack of service to coastal communities is unacceptable for the at-large state public, but must be addressed in the face of challenges from a costly vessel fleet and declining state revenues.
- Governor Dunleavy's FY21 budget proposal requests \$5.5 million in the harbor matching grant program for Cordova. This has been the top priority project for the City for years, and this funding needs to be secured next session.
- Following the 2020 Census, the state redistricting board will be appointed and convened to draw new legislative districts for the 2022 election. Cordova has experienced significant shifts in previous redistricting efforts, including filing litigation against the state.
- The state's budget issues require new state revenue measures. These include increases in current state taxes (EG. oil production, oil & gas tax credits, motor & marine fuels, etc.), and potential new taxes (EG. state sales or income).

My responsibility will be to bring value to Cordova from these and other public debates. This comes from being actively engaged in the process, good information and communications, and knowing Cordova's priorities.

It has been an honor to provide the City of Cordova with professional lobbying services. Please let me know if there are any questions or need for additional information. Should this go before Council for consideration, my hope is to attend to express my appreciation and desire to continue services.

Thank you!

**CITY OF CORDOVA, ALASKA
RESOLUTION 01-20-02**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE CITY MANAGER TO ENTER INTO A TWO-YEAR
AGREEMENT WITH JOHN W. BITNEY FOR CONSULTING SERVICES IN THE
AMOUNT OF FORTY-EIGHT THOUSAND DOLLARS (\$48,000) PER YEAR PLUS
REASONABLE EXPENSES NOT TO EXCEED TWO THOUSAND DOLLARS (\$2,000)**

WHEREAS, the City of Cordova is in need of a Consultant to lobby on behalf of the City before the State Legislature and others; and

WHEREAS, the Mayor has recommended, that John W. Bitney is the best candidate for this position

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Cordova, Alaska, hereby authorizes the City Manager to enter into a two (2) year agreement, attached as Exhibit "A", with John W. Bitney in the amount of forty-eight thousand dollars (\$48,000) per year plus reasonable expenses not to exceed two thousand dollars (\$2,000).

PASSED AND APPROVED THIS 15th DAY OF JANUARY 2020

Clay R. Koplín, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

EXHIBIT "A"

**AGREEMENT FOR PROFESSIONAL SERVICES BETWEEN
THE CITY OF CORDOVA AND JOHN W. BITNEY**

The parties to this Agreement are the CITY OF CORDOVA, P.O. BOX 1210, CORDOVA, AK 99574, herein referred to as "City," and JOHN W. BITNEY, P.O. Box 521072, Big Lake, AK 99652, herein referred to as "Consultant."

I. Scope of Work. The Consultant is retained to represent the City before various public and private entities, including, but not limited to, the Alaska State Legislature and the United States Legislature, at the specific direction of the City. The Consultant shall advocate the priorities of the City as established by Cordova City Council, Mayor, and City Manager.

II. Term of Agreement. This Agreement shall be in effect from January 1, 2020 until December 31, 2021, unless amended in writing in accordance with the terms of this Agreement.

III. Communication. The Consultant shall communicate regularly, especially during the Legislative session, with the Mayor and City Manager, or their designees. The Consultant shall advocate the priorities established by the City as directed by the Mayor or City Manager, or their designees. Further, the Consultant shall meet with the City at mutually agreed times to present reports, discuss strategy and develop plans.

IV. Exclusivity. The Consultant agrees not to represent any other municipal or borough client during the term of this agreement without consent of the City. If the Consultant chooses to take an additional municipal or borough client the Consultant shall notify the City Manager and Mayor at least 90 days prior to accepting the new client. The City may choose to allow the Consultant to add the new client. If the Consultant chooses to accept a municipal or borough client without approval from the City, the City may choose to withdraw from this agreement without penalty, and payments to the Consultant shall be prorated to the date of withdrawal.

V. Compensation. The City shall pay Consultant the sum of Forty-eight Thousand Dollars (\$48,000.00) each year for two years. A payment of Twelve Thousand Dollars (\$12,000) each shall be made quarterly on January 1, April 1, July 1, and October 1, 2020, and on January 1, April 1, July 1, and October 1, 2021.

VI. Reimbursable Expenses. The City shall reimburse Consultant for reasonable expenses, not to exceed \$2000 annually, incurred in conjunction with fulfilling Consultant's obligations under this Agreement. Payments for expenses shall be made within 30 days of receipt of consultant's invoice.

VII. Amendment to Agreement. This Agreement may be amended or modified in writing. Any amendment or modification must be signed by the City and the Consultant to be valid.

VIII. Termination. This agreement may be terminated by either party with 90 days written notice.

IX. Entire Agreement. This document represents the entire agreement between the parties.

CITY OF CORDOVA

CONSULTANT

By: _____
Helen Howarth (City Manager)

By: _____
John W. Bitney (Consultant)

Date: _____

Date: _____

City of Cordova, Alaska

Proclamation

A PROCLAMATION BY THE MAYOR AND COUNCIL OF THE CITY OF CORDOVA, ALASKA RECOGNIZING THE VITAL IMPORTANCE OF THE UNITED STATES COAST GUARD TO THE CITY OF CORDOVA

WHEREAS, Cordova is a maritime community linked to the sea by its location and it is the largest commercial fishing port in the region; and

WHEREAS, the U.S. Coast Guard safeguards the maritime interests and natural resources in the Gulf of Alaska and Prince William Sound; and

WHEREAS, the U.S. Coast Guard protects those on the sea leading responses to maritime disasters and ensuring a safe and secure maritime transportation system, preventing incidents and rescuing those in distress; and

WHEREAS, the Coast Guard has ensured the safety of mariners navigating our region since 1937 with the USCG cutters Sorrel, Sweetbrier, Sycamore and Fir, and an Aviation Support Facility; and

WHEREAS, Cordova is home port for the FIR, a 225-foot seagoing buoy tender and its crew of 50 personnel who maintain aids to navigation, conduct search and rescue and law enforcement missions, and assist in containing and recovering oil spills; and

WHEREAS, having the U.S. Coast Guard in Cordova is a tremendous advantage for the safety of Cordova's fishing fleet; and

WHEREAS, USCG families are a significant contributor to Cordova, attending our schools, supporting local businesses, and engaging in our community; and

WHEREAS, USCG staff and families have consistently demonstrated their dedication to Cordova with their volunteer efforts during emergencies like "Snowpocalypse" and community service projects like annual cleanup events, sports activities and non-profit events and as members of our volunteer Fire Department.

NOW, THEREFORE BE IT PROCLAIMED THAT the City of Cordova recognizes the professional work and many contributions of the Coast Guard men and women assigned to this area, and proudly celebrates the United States Coast Guard's recognition of Cordova as a Coast Guard City.

Mayor Clay Koplín hereby presents to U.S. Coast Guard the Key to the City of Cordova.

Signed this 15th day of January 2020

Clay R. Koplín, Mayor



AGENDA ITEM 10
City Council Meeting Date: 01/15/2020
CITY COUNCIL COMMUNICATION FORM

FROM: Samantha Greenwood, Public Works Director

DATE: 01/06/2020

ITEM: Award of contract for Elgin Pelican Sweeper

NEXT STEP: Council authorizes the City Manager to negotiate this contract.

ORDINANCE
 MOTION

RESOLUTION
 INFORMATION

I. REQUEST OR ISSUE: This form constitutes the memorandum required per Code para 5.12.040 setting forth the following:

A. Identity of Contractor: *Yukon Equipment*

B. Contract Price: \$234,014.00

C. Nature & quantity of the work that the City shall receive under the contract:

An Elgin Pelican combines maneuverability, economy, serviceability, and single lane dumping with a sweep system that easily handles heavy, compacted dirt and bulky debris, as well as smaller particles. Features include Single engine three-wheel design, powerful broom system, 360 degree visibility. Designed for easy maintenance.

D. Time for performance under the contract:

Sweeper will be shipped in 22 weeks from factory in Elgin, IL.

II. RECOMMENDED ACTION / NEXT STEP: Council approves motion “to direct the City Manager to negotiate a contract with Yukon Equipment INC, Wasilla, AK, to provide to provide an Elgin Pelican Street Sweeper to Cordova for \$234,014.00. This price was reduced from \$238,000 (which was without FOB to Cordova) quote previously received by committing early to purchasing the sweeper.

III. FISCAL IMPACTS: The funding for the sweeper was approved in the 2020 general fund budget.

IV. BACKGROUND INFORMATION: The street sweeper is important to public works projects and O&M, including spring sand clean up, mid-summer sweeping, and most importantly chip sealing. The sweeper is used to recover the extra chips that do not adhere to the chip seal oil layer and is crucial to making the project successful. The extra chips are reused.

The current city street sweeper is 23 years old and past the end of its useful life. The sweeper has been identified as "Needs Replacement" in the Equipment List contained in the past two years budgets and is now eight years past its estimated replacement date. Parts are difficult and becoming impossible to obtain to repair the multiple yearly breakdowns. The mechanics have rebuilt the entire sweeper three times and various parts, such as the brooms and wiring, many more times. Many of the safety features are worn out and cannot be replaced. In order for projects to be completed timely, streets swept efficiently, and mechanics to be able to focus on other equipment needs, a new sweeper is required.

V. LEGAL ISSUES: Contract shall be negotiated and awarded per Code sections 5.12.040 and 5.12.100 and 5.12.170.

VI. SUMMARY AND ALTERNATIVES:

The council could choose not to direct the city manager to negotiate the contract.

5.12.040 - Council approval of contracts.

No contract for supplies, services or construction which obligates the city to pay more than twenty-five thousand dollars may be executed unless the council has approved a memorandum setting forth the following essential terms of the contract:

- A. The identity of the contractor;
- B. The contract price;
- C. The nature and quantity of the performance that the city shall receive under the contract;
and
- D. The time for performance under the contract.

(Ord. 1019 § 1, 2008; Ord. 874, 2000; Ord. 809 (part), 1998).

(Ord. No. 1093, § 1, 1-4-2012)

5.12.100 - Competitive sealed bidding.

Unless otherwise authorized under this chapter or another provision of law, all city contracts for supplies, services and construction shall be awarded by competitive sealed bidding.

(Ord. 809 (part), 1998).

5.12.170 - Award to responsible bidder or proposer.

A contract award under this chapter shall be made only to a responsible bidder or proposer. The city manager shall determine whether a bidder is responsible on the basis of the following criteria:

- A. The skill and experience demonstrated by the bidder in performing contracts of a similar nature;
- B. The bidder's record for honesty and integrity;
- C. The bidder's capacity to perform in terms of facilities, equipment, personnel and financing;
- D. The past and present compliance by the bidder with laws and ordinances related to its performance under the contract; and
- E. The bidder's past performance under city contracts. If the bidder has failed in any material way to perform its obligations under any contract with the city, the city manager may consider the bidder to be not responsible.
- F. The bidder's past performance of financial obligations to the city. If at the time of award the bidder is delinquent, overdue or in default on the payment of any money, debt or liability to the city, the city manager shall consider the bidder to be not responsible.

(Ord. 809 (part), 1998).

Harbor Renovations / Port Authority City Lobbyist John Bitney will be at this January 15th meeting, and may provide updates on the status of our Tier I grant in budget which he worked on last year as a priority; the last information was that the State funding is in the Governor's budget for Cordova. I also met with the City attorney while in Anchorage several weeks ago and we did a quick skim through Title 29 and it looks fairly straightforward to form a local port authority (Cordova alone or Cordova plus one or several other municipalities) in statute. It may be in Cordova's interest to evaluate port authority status and the responsibilities and opportunities (besides just ferry service) that can go with it.

Fisheries Development Committee Has been very busy working on short term and long-term fisheries opportunities. Several important fisheries are being structured in ways that the committee feels will reduce deliveries to Cordova and may even be wasteful for the resource and have been working with ADF&G with marginal success to improve the landscape. Chairman Bob Smith is on this agenda to provide a brief update, but it appears that we are at somewhat of an impasse with the Department and may be requesting the support of the City Council to send a stronger message to ADF&G and the administration regarding the socio-economic impacts of their policies and decisions. I am drafting a fisheries white paper to the Governor similar to the AMHS white paper draft below in similar format; a one-pager with bullet points for discussion.

Cordova Winter AMHS Service: Another area of effort. I have drafted the following summary of recommendations for a sustainable AMHS, and forwarded them to the AMHS Commissioner, Deputy Commissioner, and System Manager for their feedback, with a very blunt and pointed wrapper suggesting that either the system or an alternative like a Port Authority be put in place to implement these or similar practices. I welcome City Council and continued AMHS employee input on this "white list" before I deliver it to the Governor, and then to the Legislature which I plan to address in Juneau on January 21st.

Draft White List for A Sustainable System:

- 1) Design a ferry & support facilities (docks, terminals) specifically for the region it will serve
- 2) Place that vessel and infrastructure in that region and keep it there
- 3) Source the operating decisions (operations and maintenance) from the ground up
- 4) Implement the administrative decisions (governance and finance) from the top down
- 5) Provide reliable, consistent service
- 6) Put the customer service and convenience first, not the systems (see #3 above)
- 7) Manage the system for the long run (care for the fleet/crew that delivers #5 above)

Alaska Air Freight Service: At last correspondence is still operating at a sharply diminished capacity to Cordova.

USCG City Designation: I am working with the USCG, NVE, City, and Rep. Stutes to greet and recognize this relationship at the January 31st Iceworm Variety Show.

**CITY OF CORDOVA
MANAGER'S REPORT: 1/15/2020**

Alaska Marine Highway

Alaska Municipal League is providing a forum for coastal communities affected by the cut of AMH service and is organizing a meeting in Juneau during the first week of the Legislative session (January 21-23) to attempt override of the \$5.5M cut to AMH. House Transportation Committee hearing is scheduled for January 21 and AML will help to arrange meetings with legislators and make a push for the veto override. Someone will represent City in Juneau.

The Marine Transportation Advisory Board is meeting in Anchorage on January 15th and will provide the 2020 schedule and an update on the Northern Economics study. The study, commissioned by DOT to recommend solutions for the AMH, has still not been released but likely will be at or immediately following the meeting.

The public is invited to participate. For agenda and info:
<https://aws.state.ak.us/OnlinePublicNotices/Notices/View.aspx?id=196550>.

To access the meeting via teleconference call:
1-800-315-6338, access code 39051.

CCMC Sale

NVE is completing facilities and financial studies as they evaluate their interest in purchasing CCMC. Next step is NVE submitting a letter of intent to purchase which upon receipt City will engage an attorney and CCMC will request a PERS Termination study from the state. We are committed to a transparent process to keep residents informed as the negotiations progress.

Finances

Dean has been in Cordova since the last week of December and is completing year-end reconciliations and preparing for our annual audit tentatively scheduled for late May/June. We have a potential candidate for the Finance Director position and, if hired, that person will work with Dean on transition and audit.

Farewell!

Kara Johnson, who runs the City sales tax and accounts receivable collection, has submitted her letter of resignation to take a position with Alaska Municipal League in Juneau where she will help roll-out their statewide on-line sales tax collection program.

Kara won't be able to get completely away from us! As a member of the consortium of communities participating in the AML program, Cordova will continue to work with Kara. Congratulations Kara!

MEMO, City of Cordova

To: Mayor and City Council
Through: Helen Howarth, City Manager
From: Dean Baugh, Interim Finance Director
Date: January 15, 2020
RE: December Financial Report (pre-Audit)

Attached are the following 4 reports;

- Fund Summary through 12-31-19 pre-audit
- Cash Balances at 12-31-19 pre-audit
- Debt Service payment schedule for 2020
- Total debt payment requirement to maturity-graph
- Total debt requirement to maturity-graph

Fund Summary- First 2 pages are the fund summary for the General fund only and the third page includes all funds, general and enterprise through December 31, 2019, pre-audit.

Staff is working with the city's audit firm to set up a schedule to complete the 2019 audit. Staff will be working the next few months to complete all year-end procedures. The 2020 budget was approved by Council at the December Council meeting and staff is working to get the documents printed and posted to the city website.

Revenues and expenses will be adjusted as we prepare for audit. Pre-audit requires that revenues and expenses for 2019 that are received or expensed within 60 days of year-end are recorded back to 2019.

Cash Balances- Attached is a listing of the various cash accounts that the City maintains. The 1st seven are the unreserved amounts, available to meet daily needs through the annual budget process. (Note: The UBS-CT only with council authorization.)

The next 3 are have restrictions, 2 land fill CD's are set aside for landfill closure and the USB-PF is the City's permanent fund.

Chart below is a comparison of available cash balance December 2018 to December 2019.

	Dec 2018	Dec 2019 pre-audit
Available cash-Repurchase acct (central treasury)	4,743,034	5,263,015
General fund available cash	1,253,846	907,636
Enterprise Funds (not including reserves)	565,713	421,273

The City requires cash reserves for operating purposes. Each fund should have sufficient reserves that the cash in each fund remains positive throughout the year.

I would recommend setting the goal at 3 months reserves in each fund.

Recommended cash reserves, (Council to set target goal)

Total 2019 Budget	20,185,217
2 months reserves	3,364,202
3 months reserves	5,046,303

General Fund 2019 Budget	12,553,228
2 months reserves	2,092,204
3 months reserves	3,138,306

Debt payment schedules for 2020- This report shows the total annual debt payment obligations of the City. Two graphs are included, one shows the debt payment requirements the second shows the total debt obligation of the city. The drop in 2029 is due to school bonds being retired in 2028.

In 2019 the City made the last payment on 3 bond issues. In 2020 the City will make the last bond payment on 2 bonds. The refuse fund will start repaying the permanent fund \$44,122.92 per year for the refuse truck.

Note: the water debt payments do not include the ADEC loan 261441, as the project has not been completed and a payment schedule has not been set up.

**City of Cordova
Council Cash Report
12/31/2019**

Cash Balances

Available Cash

001-First National Checking	(511,177.98) *	
001-First National Payroll	(2,770.03) *	
001-First National Sweep (repurchase)(central treasury)	5,263,015.14	
101-AMLIP	2,745.61	
502-First National Harbor CC	997,824.41	
203-First National Ambulance/ Fire vehicle fund	123,266.02	
104-UBS-CT	551,265.75	6,424,168.92
 Various Clearing Accounts	 (206,136.68)	

Restricted Cash

805-Landfill CD-8877	377,434.79	
805-Landfill CD-7077	108,732.28	
104-UBS-PF	8,057,547.04	8,543,714.11
	14,761,746.35	14,967,883.03

*Balances in these accounts is the net of outstanding deposits and outstanding checks

Cash Allocations

101-General Fund	907,635.61	
104-City Permanent Fund	9,401,110.15	
203-Fire Department vehicle Acquisition Fund	360,093.90	
205-Vehicle Removal/impound Fund	(8,808.01)	
401-General Projects & Grant CIP Fund	48,985.33	
410-Chip Seal CIP	138,163.92	
426-Cordova Center Fund	-	
502-Harbor Enterprise Fund	553,716.10	
503-Sewer Enterprise Fund	(71,374.74)	
504-Water Enterprise Fund	(445,487.58)	
505-Refuse Enterprise Fund	244,866.26	
506-Odiak Camper Park	139,553.82	
602-Harbor CIP	200,000.00	
654-LT2 compliance Project	(1,120.00)	
702-Harbor Depreciation Reserve Fund	1,061,297.98	
703-Sewer Depreciation Reserve Fund	602,579.00	
704-Water Depreciation Reserve Fund	456,751.25	
705-Refuse Depreciation Reserve Fund	200,000.00	
805-Landfill Fund	940,891.76	
810-Health Insurance Internal Service Fund	(31,504.81)	
911-E-911 Special Revenue Fund	64,396.41	
 Total Allocations	 14,761,746.35	

Difference

-

Long Term Annual Debt Payment Schedule							
City of Cordova							
CY 2020							
Type	Description	Date	Principal	Interest	Prin Acct	Int Acct	
Water							
Loan	Water Loan 261031	2/1/2020	69,048.00	1,035.75	504-23005	504-895-58041	Last pymt
Loan	Water Loan 261141 Project not complete yet						
Total Water			69,048.00	1,035.75			
Sewer							
Loan	Sewer Loan 261071	9/1/2020	55,000.00	14,850.00	503-23001	503-894.58044	
Total Sewer			55,000.00	14,850.00			
Refuse							
Perm Fund	Vehicle Purchase	1/1/2020	33,981.41	10,141.51	Revenue 104-390-41075	Expense 505-901-59996	Transfers
Total Refuse			33,981.41	10,141.51			
School							
GO	2011 III	3/1/2020	-	2,625.00		101-895-58062	
		9/1/2020	50,000.00	2,625.00	101-895-58060	101-895-58062	
GO	2010B II taxable	2/1/2020	-	1,070.33		101-895-58054	
		8/1/2020	45,000.00	1,070.33	101-895-58052	101-895-58054	Last pymt
GO	2015-1-C	4/1/2020		243,125.00		101-895-58068	
		10/1/2020	890,000.00	243,125.00	101-895-58067	101-895-58068	
Total School			985,000.00	493,640.66			
General							
GO-roads	2015-1-A	4/1/2020		33,912.50		101-895-58064	
		10/1/2020	70,000.00	33,912.50	101-895-58063	101-895-58064	
GO-Cordova ct	2015-2-A	3/1/2020	105,000.00	53,825.00	101-895-58069	101-895-58070	
		9/1/2020		51,200.00		101-895-58070	
Total General			175,000.00	172,850.00			
			1,318,029.41	692,517.92	2,010,547.33		

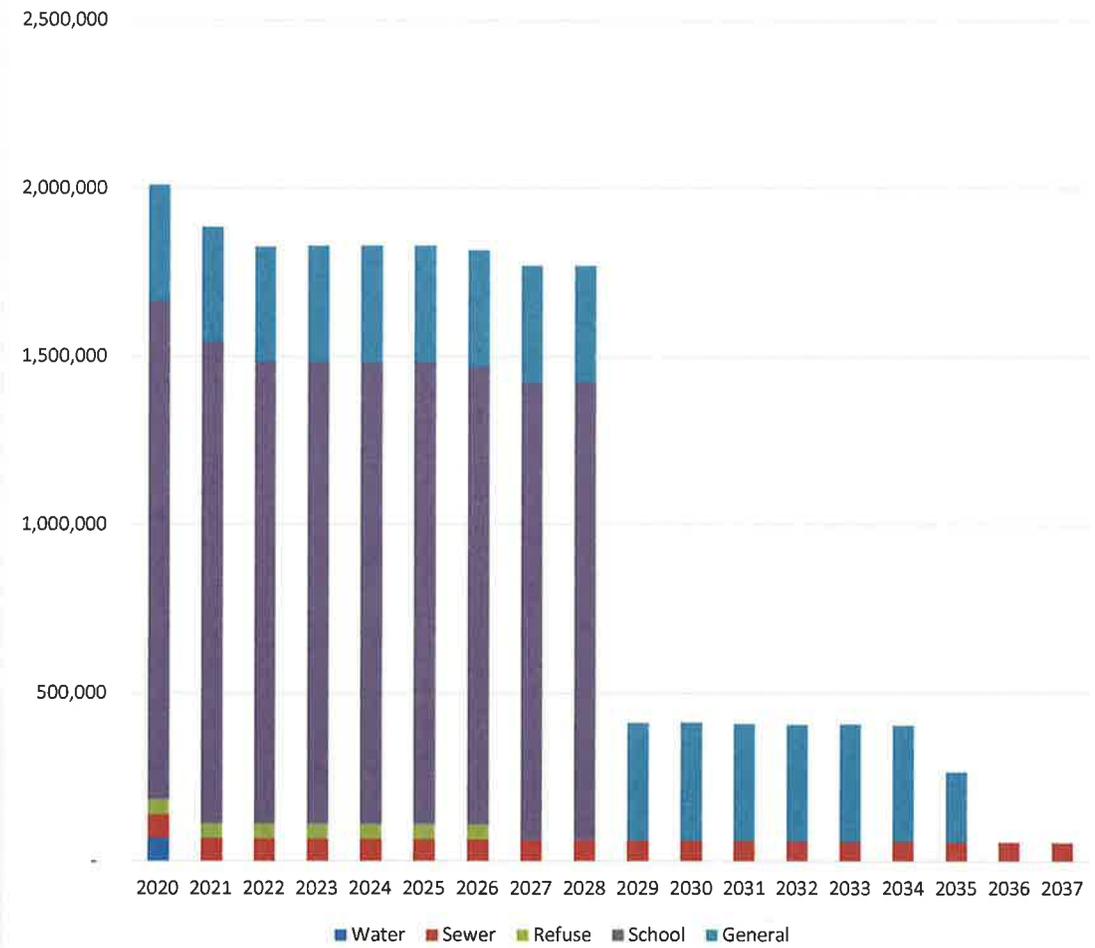
Total Debt Payment Requirements to Maturity Fiscal Years 2018-2037

Balance at 12/31/xx	2020	2021	2022	2023	2024	2025
Water	70,084	-	-	-	-	-
Sewer	69,850	69,025	68,200	67,375	66,550	65,725
Refuse	44,123	44,123	44,123	44,123	44,123	44,123
School	1,478,641	1,429,500	1,370,250	1,371,500	1,370,250	1,371,500
General	347,850	343,975	344,850	347,025	348,700	348,075
Total Debt service	2,010,547	1,886,623	1,827,423	1,830,023	1,829,623	1,829,423

	2026	2027	2028	2029	2030	2031
Water	-	-	-	-	-	-
Sewer	64,900	64,075	63,250	62,425	61,600	60,775
Refuse	-	-	-	-	-	-
School	1,360,000	1,356,250	1,359,750	-	-	-
General	346,950	350,200	347,825	349,825	351,075	348,725
Total Debt service	1,771,850	1,770,525	1,770,825	412,250	412,675	409,500

	2034	2035	2036	2037
Water	-	-	-	-
Sewer	58,300	57,475	56,650	55,875
Refuse	-	-	-	-
School	-	-	-	-
General	346,425	209,100	-	-
Total Debt service	404,725	266,575	56,650	55,875

Total Debt Payment Requirements to Maturity



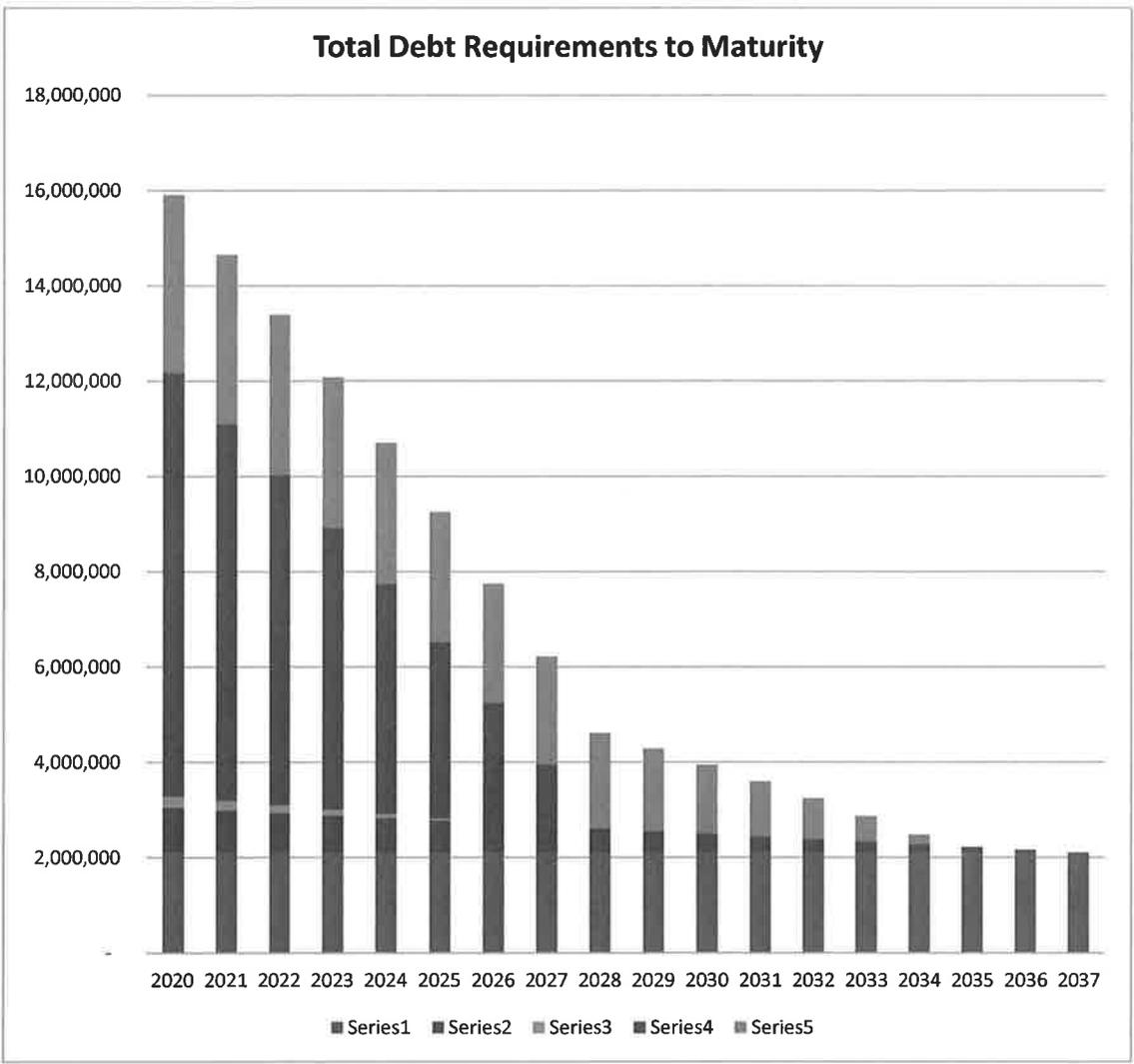
Graph does not include payment on ADEC water Loan 261411, no payment schedule set :

Total Debt Requirements to Maturity Fiscal Years 2018-2037

Balance at 12/31/xx	2020	2021	2022	2023	2024	2025
Water	2,114,122	2,114,122	2,114,122	2,114,122	2,114,122	2,114,122
Sewer	935,000	880,000	825,000	770,000	715,000	660,000
Refuse	235,019	199,653	162,846	124,540	84,673	43,181
School	8,890,000	7,905,000	6,930,000	5,905,000	4,830,000	3,700,000
General	3,740,000	3,560,000	3,370,000	3,170,000	2,960,000	2,740,000
Total Debt service	15,914,141	14,658,775	13,401,968	12,083,662	10,703,795	9,257,303

	2026	2027	2028	2029	2030	2031
Water	2,114,122	2,114,122	2,114,122	2,114,122	2,114,122	2,114,122
Sewer	605,000	550,000	495,000	440,000	385,000	330,000
Refuse	-	-	-	-	-	-
School	2,525,000	1,295,000	-	-	-	-
General	2,510,000	2,265,000	2,010,000	1,740,000	1,455,000	1,160,000
Total Debt service	5,640,000	4,110,000	2,505,000	2,180,000	1,840,000	1,490,000

	2034	2035	2036	2037
Water	2,114,122	2,114,122	2,114,122	2,114,122
Sewer	165,000	110,000	55,000	-
Refuse	-	-	-	-
School	-	-	-	-
General	205,000	-	-	-
Total Debt service	370,000	110,000	55,000	-



CITY OF CORDOVA
 FUND SUMMARY
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2019

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
TAXES	807,343.34	6,697,038.97	6,507,455.00	(189,583.97)	102.9
LICENSES & PERMITS	250.00	20,422.00	20,600.00	178.00	99.1
OTHER GOVERNMENTAL	.00	2,452,259.19	2,154,253.00	(298,006.19)	113.8
LEASES & RENTS	17,290.26	281,922.19	294,200.00	12,277.81	95.8
LAW ENFORCEMENT	11,015.05	250,005.93	280,286.00	30,280.07	89.2
D. M. V.	3,004.28	68,762.28	69,600.00	837.72	98.8
PLANNING DEPARTMENT REVENUE	50.00	5,673.52	13,500.00	7,826.48	42.0
RECREATION DEPT REVENUE	8,131.00	107,307.65	84,900.00	(22,407.65)	126.4
POOL REVENUE	3,873.00	24,531.22	34,000.00	9,468.78	72.2
SALE OF PROPERTY	.00	3,150.00	12,000.00	8,850.00	26.3
INTERFUND TRANSFERS IN	97,686.74	1,484,822.18	1,761,491.00	276,668.82	84.3
OTHER REVENUE	26,070.58	290,663.99	407,869.00	117,205.01	71.3
STATE DEBT SERVICE REIMBURSME	.00	827,843.00	926,143.00	98,300.00	89.4
	<u>974,714.25</u>	<u>12,514,402.12</u>	<u>12,566,297.00</u>	<u>51,894.88</u>	<u>99.6</u>
<u>EXPENDITURES</u>					
CITY COUNCIL	671.49	18,013.45	8,250.00	(9,763.45)	218.3
CITY CLERK	20,257.63	271,645.11	277,198.00	5,552.89	98.0
CITY MAYOR	.00	691.16	2,825.00	2,133.84	24.5
CITY MANAGER	22,924.10	335,337.48	317,848.00	(17,489.48)	105.5
FINANCE	20,395.74	376,604.34	405,505.00	28,900.66	92.9
PLANNING DEPARTMENT EXPENSE	11,378.98	122,636.15	119,699.00	(2,937.15)	102.5
PLANNING COMMISSION	212.50	1,072.70	1,500.00	427.30	71.5
DEPARTMENT OF MOTOR VEHICLES	5,171.92	73,221.21	71,750.00	(1,471.21)	102.1
LAW ENFORCEMENT	99,501.35	857,734.76	908,968.00	51,233.24	94.4
JAIL OPERATIONS	25,800.07	212,220.83	251,967.00	39,746.17	84.2
FIRE & EMS	17,442.64	335,268.08	351,599.00	16,330.92	95.4
DISASTER MANAGEMENT DEPT.	619.15	5,959.15	6,000.00	40.85	99.3
INFORMATION SERVICES	63,857.23	842,737.42	816,355.00	(26,382.42)	103.2
FACILITY UTILITIES	7,693.64	161,142.58	149,850.00	(11,292.58)	107.5
PW ADMINISTRATION	17,447.83	203,297.60	205,662.00	2,364.40	98.9
FACILITY MAINTENANCE	41,740.45	309,061.28	303,221.00	(5,840.28)	101.9
STREET MAINTENANCE	57,692.26	914,400.40	873,624.00	(40,776.40)	104.7
SNOW REMOVAL	31,525.99	53,024.17	63,284.00	10,259.83	83.8
EQUIPMENT MAINTENANCE	21,597.28	325,979.10	310,047.00	(15,932.10)	105.1
PARKS MAINTENANCE	5,815.24	99,374.72	95,643.00	(3,731.72)	103.9
CEMETERY MAINTENANCE DEPT.	138.51	19,136.96	20,154.00	1,017.04	95.0
RECREATION - BIDARKI	22,184.59	257,673.44	282,961.00	25,287.56	91.1
POOL	18,048.59	220,614.63	216,682.00	(3,932.63)	101.8
SKI HILL	5,950.54	103,323.18	92,012.00	(11,311.18)	112.3
NON-DEPARTMENTAL	17,320.12	483,173.30	264,013.00	(219,160.30)	183.0
LONG TERM DEBT SERVICE	.00	1,988,760.05	1,988,758.00	(2.05)	100.0
INTERFUND TRANSFERS OUT	.00	190,566.00	217,566.00	27,000.00	87.6
TRANSFERS TO OTHER ENTITIES	174,357.33	3,631,119.18	3,930,287.00	299,167.82	92.4

CITY OF CORDOVA
 FUND SUMMARY
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2019

GENERAL FUND

PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
709,745.17	12,413,788.43	12,553,228.00	139,439.57	98.9
264,969.08	100,613.69	13,069.00	(87,544.69)	769.9

CITY OF CORDOVA
FUND SUMMARY
FOR THE 12 MONTHS ENDING DECEMBER 31, 2019

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
101 GENERAL FUND	974,714.25	12,514,402.12	12,566,297.00	51,894.88	99.6
104 CITY PERMANENT FUND	90,551.85	1,168,099.46	1,817,984.00	649,884.54	64.3
203 FIRE DEPT. VEHICLE ACQUISITION	3,400.92	26,561.72	50,000.00	23,438.28	53.1
205 VEHICLE REMOVAL/IMPOUND FUND	.00	.00	17,000.00	17,000.00	.0
401 GENERAL PROJ & GRANT ADMN	1,768.88	476,777.89	734,832.00	258,054.11	64.9
426 CORDOVA CENTER FUND	.00	33,500.00	.00	(33,500.00)	.0
502 HARBOR ENTERPRISE FUND	26,695.11	1,606,488.02	1,492,907.00	(113,581.02)	107.6
503 SEWER ENTERPRISE FUND	(16.52)	832,354.60	912,098.00	79,743.40	91.3
504 WATER ENTERPRISE FUND	2,527.31	824,186.72	828,128.00	3,941.28	99.5
505 REFUSE ENTERPRISE FUND	8,146.09	1,337,503.97	1,412,064.00	74,560.03	94.7
506 ODIAM CAMPER PARK	.00	53,514.84	100,000.00	46,485.16	53.5
602 HARBOR & PORT PROJECTS	.00	200,000.00	200,000.00	.00	100.0
654 LT2 COMPLIANCE PROJECT	.00	.00	65,745.00	65,745.00	.0
702 HARBOR FUND DEP'N RESERVE	.00	150,000.00	350,000.00	200,000.00	42.9
703 SEWER FUND DEP'N RESERVE	.00	100,000.00	185,064.00	85,064.00	54.0
704 WATER FUND DEP'N RESERVE	.00	50,000.00	115,485.00	65,485.00	43.3
705 REFUSE FUND DEP'N RESERVE FUN	.00	50,000.00	50,000.00	.00	100.0
805 LANDFILL FUND	221.37	50,696.24	50,000.00	(696.24)	101.4
810 HEALTH INTERNAL SERVICE FUND	64,312.81	1,012,882.85	.00	(1,012,882.85)	.0
911 E-911 SPECIAL REVENUE FUND	.00	.00	75,000.00	75,000.00	.0
	<u>1,172,322.07</u>	<u>20,486,968.43</u>	<u>21,022,604.00</u>	<u>535,635.57</u>	<u>97.5</u>
<u>EXPENDITURES</u>					
101 GENERAL FUND	709,745.17	12,413,788.43	12,553,228.00	139,439.57	98.9
104 CITY PERMANENT FUND	59,229.16	1,292,331.21	1,569,000.00	276,668.79	82.4
203 FIRE DEPT. VEHICLE ACQUISITION	.00	3,173.35	8,000.00	4,826.65	39.7
205 VEHICLE REMOVAL/IMPOUND FUND	.00	11,775.25	17,000.00	5,224.75	69.3
401 GENERAL PROJ & GRANT ADMN	32,478.88	534,673.75	697,066.00	162,392.25	76.7
426 CORDOVA CENTER FUND	.00	33,500.00	.00	(33,500.00)	.0
502 HARBOR ENTERPRISE FUND	268,187.43	1,717,919.40	1,454,163.00	(263,756.40)	118.1
503 SEWER ENTERPRISE FUND	51,923.87	849,286.15	912,098.00	62,811.85	93.1
504 WATER ENTERPRISE FUND	49,078.96	734,027.29	820,128.00	86,100.71	89.5
505 REFUSE ENTERPRISE FUND	60,919.90	1,305,160.07	1,365,870.00	60,709.93	95.6
506 ODIAM CAMPER PARK	4,010.06	61,996.32	97,370.00	35,373.68	63.7
602 HARBOR & PORT PROJECTS	.00	.00	200,000.00	200,000.00	.0
654 LT2 COMPLIANCE PROJECT	.00	1,120.00	65,745.00	64,625.00	1.7
702 HARBOR FUND DEP'N RESERVE	.00	200,000.00	200,000.00	.00	100.0
703 SEWER FUND DEP'N RESERVE	.00	85,064.00	85,064.00	.00	100.0
704 WATER FUND DEP'N RESERVE	.00	65,485.00	65,485.00	.00	100.0
810 HEALTH INTERNAL SERVICE FUND	166,861.68	1,044,387.66	.00	(1,044,387.66)	.0
911 E-911 SPECIAL REVENUE FUND	.00	.00	75,000.00	75,000.00	.0
	<u>1,402,435.11</u>	<u>20,353,687.88</u>	<u>20,185,217.00</u>	<u>(168,470.88)</u>	<u>100.8</u>
	<u>(230,113.04)</u>	<u>133,280.55</u>	<u>837,387.00</u>	<u>704,106.45</u>	<u>15.9</u>

CITY OF CORDOVA
FUND SUMMARY
FOR THE 12 MONTHS ENDING DECEMBER 31, 2018

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
TAXES	.00	6,416,822.76	6,801,751.00	384,928.24	94.3
LICENSES & PERMITS	.00	24,210.00	20,600.00	(3,610.00)	117.5
OTHER GOVERNMENTAL	.00	2,519,953.60	1,291,195.00	(1,228,758.60)	195.2
LEASES & RENTS	.00	281,151.05	294,200.00	13,048.95	95.6
LAW ENFORCEMENT	.00	296,846.04	260,286.00	(36,560.04)	114.1
D. M. V.	.00	67,384.56	69,600.00	2,215.44	96.8
PLANNING DEPARTMENT REVENUE	.00	7,122.00	13,500.00	6,378.00	52.8
RECREATION DEPT REVENUE	.00	91,471.82	84,900.00	(6,571.82)	107.7
POOL REVENUE	.00	31,358.28	34,000.00	2,641.72	92.2
SALE OF PROPERTY	.00	5,723.00	12,000.00	6,277.00	47.7
INTERFUND TRANSFERS IN	.00	(1,303,897.86)	794,900.00	2,098,797.86	(164.0)
OTHER REVENUE	.00	196,950.75	263,462.00	66,511.25	74.8
STATE DEBT SERVICE REIMBURSME	.00	952,265.00	716,000.00	(236,265.00)	133.0
	.00	9,587,361.00	10,656,394.00	1,069,033.00	90.0
<u>EXPENDITURES</u>					
CITY COUNCIL	.00	4,015.72	1,000.00	(3,015.72)	401.6
CITY CLERK	.00	254,700.40	252,869.00	(1,831.40)	100.7
CITY MAYOR	.00	1,008.59	1,000.00	(8.59)	100.9
CITY MANAGER	.00	315,311.95	315,530.00	218.05	99.9
FINANCE	.00	394,595.04	397,483.00	2,887.96	99.3
PLANNING DEPARTMENT EXPENSE	.00	202,127.98	229,019.00	26,891.02	88.3
PLANNING COMMISSION	.00	490.44	1,000.00	509.56	49.0
DEPARTMENT OF MOTOR VEHICLES	.00	69,141.95	58,207.00	(10,934.95)	118.8
LAW ENFORCEMENT	.00	834,134.11	875,591.00	41,456.89	95.3
JAIL OPERATIONS	.00	205,822.04	226,604.00	20,781.96	90.8
FIRE & EMS	.00	300,547.41	306,026.00	5,478.59	98.2
DISASTER MANAGEMENT DEPT.	.00	6,141.32	6,000.00	(141.32)	102.4
INFORMATION SERVICES	.00	770,583.37	732,864.00	(37,719.37)	105.2
FACILITY UTILITIES	.00	156,675.22	130,400.00	(26,275.22)	120.2
PW ADMINISTRATION	.00	160,399.78	166,775.00	6,375.22	96.2
FACILITY MAINTENANCE	.00	262,702.21	278,423.00	15,720.79	94.4
STREET MAINTENANCE	.00	673,681.52	639,657.00	(34,024.52)	105.3
SNOW REMOVAL	.00	27,536.48	35,925.00	8,388.52	76.7
EQUIPMENT MAINTENANCE	.00	321,654.05	329,005.00	7,350.95	97.8
PARKS MAINTENANCE	.00	87,497.40	81,496.00	(6,001.40)	107.4
CEMETERY MAINTENANCE DEPT.	.00	8,409.34	7,188.00	(1,221.34)	117.0
RECREATION - BIDARKI	.00	274,222.23	283,300.00	9,077.77	96.8
POOL	.00	219,039.86	235,182.00	16,142.14	93.1
SKI HILL	.00	90,989.11	92,012.00	1,022.89	98.9
NON-DEPARTMENTAL	.00	379,432.39	280,012.52	(99,419.87)	135.5
LONG TERM DEBT SERVICE	.00	1,955,166.60	1,949,245.00	(5,921.60)	100.3
INTERFUND TRANSFERS OUT	.00	359,293.00	359,293.00	.00	100.0
TRANSFERS TO OTHER ENTITIES	.00	2,516,861.68	2,385,287.48	(131,574.20)	105.5

CITY OF CORDOVA
 FUND SUMMARY
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2018

GENERAL FUND

PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
.00	10,852,181.19	10,656,394.00	(195,787.19)	101.8
.00	(1,264,820.19)	.00	1,264,820.19	.0

CITY OF CORDOVA
FUND SUMMARY
FOR THE 12 MONTHS ENDING DECEMBER 31, 2018

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
101 GENERAL FUND	.00	9,587,361.00	10,656,394.00	1,069,033.00	90.0
104 CITY PERMANENT FUND	.00	(129,006.88)	465,184.00	594,190.88	(27.7)
203 FIRE DEPT. VEHICLE ACQUISITION	.00	37,561.19	75,000.00	37,438.81	50.1
333 2012 SNOWPOCALYPSE	.00	541,895.31	.00	(541,895.31)	.0
401 GENERAL PROJ & GRANT ADMN	.00	774,228.84	400,086.00	(374,142.84)	193.5
408 SCHOOL ILP BUILDING	.00	(9,669.32)	.00	9,669.32	.0
420 SCHOOL CAPITAL PROJECT	.00	(111,763.20)	.00	111,763.20	.0
426 CORDOVA CENTER FUND	.00	1,225,455.13	.00	(1,225,455.13)	.0
502 HARBOR ENTERPRISE FUND	.00	1,441,305.46	1,450,536.00	9,230.54	99.4
503 SEWER ENTERPRISE FUND	.00	749,061.21	1,000,233.00	251,171.79	74.9
504 WATER ENTERPRISE FUND	.00	1,486,378.93	720,755.00	(765,623.93)	206.2
505 REFUSE ENTERPRISE FUND	.00	1,059,351.85	1,083,089.20	23,737.35	97.8
506 ODIK CAMPER PARK	.00	76,675.23	75,456.00	(1,219.23)	101.6
602 HARBOR & PORT PROJECTS	.00	(1,816.00)	.00	1,816.00	.0
603 SEWER PROJECTS	.00	20,881.19	.00	(20,881.19)	.0
604 WATER PROJECTS	.00	.80	.00	(.80)	.0
605 SOLID WASTE PROJECTS	.00	27,628.99	.00	(27,628.99)	.0
654 LT2 COMPLIANCE PROJECT	.00	(774,463.40)	.00	774,463.40	.0
702 HARBOR FUND DEP'N RESERVE	.00	150,000.00	150,000.00	.00	100.0
703 SEWER FUND DEP'N RESERVE	.00	100,000.00	100,000.00	.00	100.0
704 WATER FUND DEP'N RESERVE	.00	50,000.00	50,000.00	.00	100.0
705 REFUSE FUND DEP'N RESERVE FUN	.00	50,000.00	50,000.00	.00	100.0
805 LANDFILL FUND	.00	50,785.02	50,000.00	(785.02)	101.6
	.00	16,401,851.35	16,326,733.20	(75,118.15)	100.5
<u>EXPENDITURES</u>					
101 GENERAL FUND	.00	10,852,181.19	10,656,394.00	(195,787.19)	101.8
203 FIRE DEPT. VEHICLE ACQUISITION	.00	3,636.19	7,500.00	3,863.81	48.5
205 VEHICLE REMOVAL/IMPOUND FUND	.00	18,292.21	16,301.00	(1,991.21)	112.2
401 GENERAL PROJ & GRANT ADMN	.00	526,629.66	400,086.00	(126,543.66)	131.6
502 HARBOR ENTERPRISE FUND	.00	2,271,225.38	1,450,536.00	(820,689.38)	156.6
503 SEWER ENTERPRISE FUND	.00	1,248,123.20	1,000,233.00	(247,890.20)	124.8
504 WATER ENTERPRISE FUND	.00	1,381,001.28	720,755.00	(660,246.28)	191.6
505 REFUSE ENTERPRISE FUND	.00	1,088,229.14	1,051,149.00	(37,080.14)	103.5
506 ODIK CAMPER PARK	.00	70,820.23	72,450.00	1,629.77	97.8
805 LANDFILL FUND	.00	(90,828.96)	.00	90,828.96	.0
	.00	17,369,309.52	15,375,404.00	(1,993,905.52)	113.0
	.00	(967,458.17)	951,329.20	1,918,787.37	(101.7)

MEMORANDUM

TO: CITY COUNCIL
FROM: Jason Gabrielson, Information Services Director
DATE: January 2, 2020
SUBJECT: Q4 2019 Department Report

This memo summarizes activities and accomplishments of the Information Services Department (Information Technology) during the fourth quarter of 2019.

Web Site Traffic

- www.cityofcordova.net had 7757 visits
- www.thecordovacenter.com had 409 visits
- www.cordovalibrary.org had 565 visits
- www.cordovamuseum.org is down for rebuilding

YouTube

- YouTube views for the quarter had 455, with 2 new subscribers bringing the total subscribers to 79.

IT (Network, Systems, Policies, Misc.)

- UPS Battery backups in MDF had a battery fail, replacement on order and on budget. *(UPDATE Batteries arrived and replaced.) Unfortunately, the head unit communication connection was damaged and complete replacements need to be made. Due to budget cuts this must wait until 2020. Current runtime is 1 hour.*
- The Harbor and PD have acquired a camera system by donation. *(UPDATE: ON HOLD Pending battery backup replacement)*
- Jason is working with Denis to develop an interactive language kiosk for the museum. We are waiting on content from partnering entities. *(UPDATE Second interactive display is being worked on as well.)*
- Cordova Center camera server was rebuilt, and we increased hard drive space to allow for headroom should we add more cameras in the future.
- Annual workstation replacements have been deployed, and 2020 replacement planning started.
- Websites have been moved to a new hosting server and can now be updated to the newest content management software. *(Jason to perform as time permits.)*
- Jason replaced the lamps in community room projectors and theatre projector.
- A firewall failed at the Police Department, a replacement was purchased, configured, and installed.
- The Library Wi-Fi users for the quarter: 1003



UBS Financial Services Inc.

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Portfolio Manager
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Direct: (907) 261-5971

January 3rd, 2020

City Council Members and Staff
City of Cordova, Alaska
602 Railroad Avenue
Cordova, Alaska 99574

Dear Council Members and Staff,

The City had a total of **\$8,618,006**, on deposit with UBS, distributed among five funded accounts as of **December 31st, 2019**. Three of these accounts are under active investment management, utilizing the UBS Portfolio Management Program (one Moderate Conservative World Allocation Portfolio within the Permanent Fund, as well as a Fixed Income portfolio in both the Central Treasury and Permanent Fund). Both the Permanent Fund and Central Treasury also contain an additional account, primarily used for cash management.

We are pleased to report that for 2019 the City has experienced a gain of **\$1,068,246 NET comprised of the Permanent Fund, +13.12%, and the Central Treasury, +7.67%**.

Note, per your instructions, the excess cash that was raised for distribution was reinvested.

The City benefited from the rallies in the global stock and bond markets due to the Fed shifting from a slightly 'tighter' interest rate policy to a more accommodative stance. This change not only caused the markets to undue the correction from the fourth quarter of last year of -20% in 3 months, but also outpace the previous highs established in February of 2018. While we are happy to have benefited from this short-term growth, it raises long-term concerns.

The growth in 2019 not only made up for the correction and established new highs, but also outpaced earnings growth which means that the price being paid for the market's 'yield' increased, decreasing forward looking returns. It is still possible that the markets may produce another outstanding year. However, it's also possible that the markets are ready for a downturn. Overall our expectations for average returns over the next 5-10 years are lower than they were at the beginning of 2019. The same is true for bonds as both treasury yields and the spread above that investors demand for riskier assets compressed in 2019. While anything is possible, three scenarios stand out for discussion: the **fundamental** case, the **hopeful** case, and the **risk** case.

Fundamentally, markets should still progress but at a much slower pace with a higher degree of volatility. This translates to wide swings averaging out to mid-single digits in equities and riskier bonds with low-single digits in high grade bonds.

Hopefully if earnings expand at a faster rate than anticipated, we can justify higher valuations with exceptional growth in equities. In this scenario we would expect higher grade bonds to experience difficulties as investors shift to higher risk acceptance and moderate returns in riskier bonds.

Risks always exist in the market, that's why the return earned above cash is called a risk premium. Currently these risk premiums are priced quite low due to higher valuations. If something were to change in the markets, we may see a notable downside event as investors demand higher compensation for bearing said risks.

Given these scenarios, we feel strongly that now is a good time to perform the asset allocation study with our **Institutional Consultant, Tammy Head**. This would allow the City to restate its investment objectives and risk tolerances.

We look forward to continuing to serve the City,

Chad Adams, CFP® and Buck Adams, CFP®, ChFC®

Enc: COC, Total portfolio, Central Treasury, Permanent Fund reports

UBS Financial Services Inc. is a subsidiary of UBS AG



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Financial Advisor:
 AURORA WEALTH MANAGEMENT
 9072615900

UBS Client Review

as of December 31, 2019

Prepared for

CoC - CT

Accounts included in this review

Account	Name	Type
UX XX543	• CT-BSA - Cash	• Business Service Account
UX XX046	• CT-Quality Inc	• Portfolio Management Program

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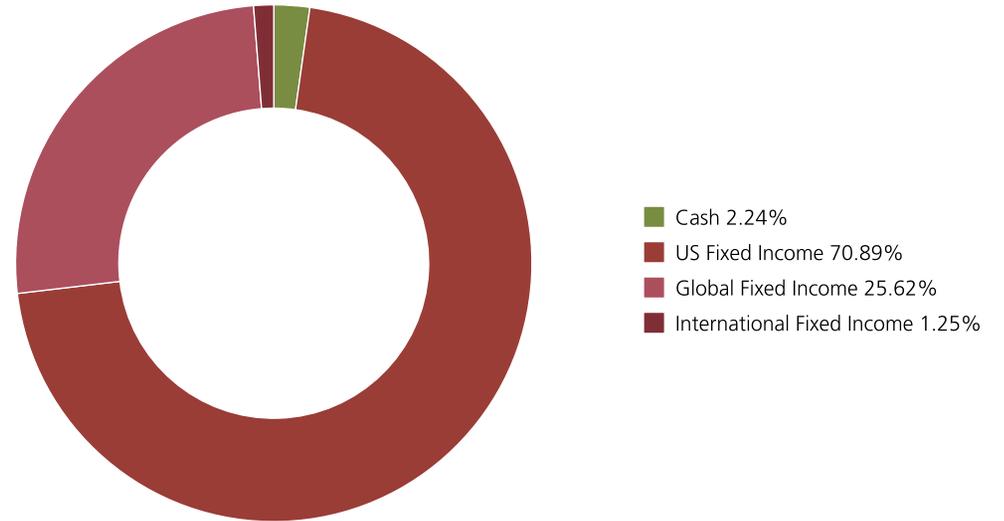
Asset allocation review

as of December 31, 2019

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	12,376.57	2.24
Cash	12,376.57	2.24
Fixed Income	540,075.42	97.76
US	391,657.39	70.89
Global	141,560.06	25.62
International	6,857.97	1.25
Equity	0.00	0.00
Commodities	0.00	0.00
Non-Traditional	0.00	0.00
Other	0.00	0.00
Total Portfolio	\$552,451.99	100%

Balanced mutual funds are allocated in the 'Other' category



Sources of portfolio value

as of December 31, 2019

	2010 12/31/2009 to 12/31/2010	2011 12/31/2010 to 12/31/2011	2012 12/31/2011 to 12/31/2012	2013 12/31/2012 to 12/31/2013	2014 12/31/2013 to 12/31/2014	2015 12/31/2014 to 12/31/2015	2016 12/31/2015 to 12/31/2016	2017 12/31/2016 to 12/31/2017	2018 12/31/2017 to 12/31/2018	2019 12/31/2018 to 12/31/2019
Opening value	1,046.64	3,798,040.98	5,360,951.88	3,067,578.54	5,089,543.21	3,953,951.65	6,725,752.69	2,801,972.02	1,065,025.29	1,071,931.10
Net deposits/withdrawals	3,797,164.36	1,454,067.65	-2,400,150.00	2,029,280.69	-1,200,150.00	2,791,258.16	-3,979,951.03	-1,807,017.12	0.00	-600,189.50
Investment return	-170.02	108,843.26	106,776.66	-7,316.02	64,558.43	-19,457.11	56,170.36	70,070.39	6,905.81	80,710.39
Closing value	3,798,040.98	5,360,951.88	3,067,578.54	5,089,543.21	3,953,951.65	6,725,752.69	2,801,972.02	1,065,025.29	1,071,931.10	552,451.99
Net Time-weighted ROR	-27.44	2.31	3.24	-0.03	1.68	-0.25	1.80	4.60	0.65	7.67

Performance returns are annualized after 1 year. Investment return is the sum of dividends and interest income, change in accrued interest, change in market value and fees.

Benchmarks - Annualized time-weighted returns

US Treasury Bill - 3 Mos	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.82	2.21
Barclays Gov/Crd Int A+	5.48	5.67	3.14	-1.00	2.84	1.31	1.44	1.60	1.19	5.89
Citigroup WGBI(USD)	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-0.84	5.90

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.

Expected cash flow

from 01/01/2020 to 12/31/2020

Summary of expected cash flows

	2020												
	January	February	March	April	May	June	July	August	September	October	November	December	Total (\$)
Total Portfolio	1,558	1,506	1,974	20,153									
Taxable	1,558	1,506	1,974	20,153									
Taxable U.S. income	1,558	1,506	1,974										
Dividends	1,558	1,506	1,974	1,558	1,506	1,974	1,558	1,506	1,974	1,558	1,506	1,974	20,153

Includes all fixed income securities in the selected portfolio.



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS FS account statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports. You should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise.

UBS FS offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including fee-based financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

In our attempt to provide you with the highest quality information available, we have compiled this report using data obtained from recognized statistical sources and authorities in the financial industry. While we believe this information to be reliable, we cannot make any representations regarding its accuracy or completeness. Please keep this guide as your Advisory Review.

Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Client Accounts: This report may include all assets in the accounts listed and may include eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your accounts and does not reflect the performance of your accounts in the fee-based program. As a result, the performance reflected in this report can vary substantially from the individual account

performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. When shown on a report, the risk profile and return objectives describe your overall goals for these accounts. For each account you maintain, you choose one return objective and a primary risk profile. If you have questions regarding these objectives or wish to change them, please contact your Financial Advisor to update your account records.

Performance: This report presents account activity and performance depending on which inception type you've chosen. The two options are: (1) All Assets (Since Performance Start): This presents performance for all assets since the earliest possible date; (2) Advisory Assets (Advisory Strategy Start) for individual advisory accounts: This presents Advisory level performance since the Latest Strategy Start date; If an account that has never been managed is included in the consolidated report, the total performance of that unmanaged account will be included since inception.

Time-weighted Returns for accounts / SWP sleeves (Monthly periods): The report displays a time weighted rate of return (TWR) that is calculated using the Modified Dietz Method. This calculation uses the beginning and ending portfolio values for the month and weighs each contribution/withdrawal based upon the day the cash flow occurred. Periods greater than one month are calculated by linking the monthly returns. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. All periods shown which are greater than 12 months are annualized. This applies to all performance for all assets before 09/30/2010, Advisory assets before 12/31/2010 and SWP sleeves before 04/30/2018.

Time-weighted Returns for accounts / SWP sleeves (Daily periods): The report displays a time weighted rate of return (TWR) that is calculated by dividing the portfolio's daily gain/loss by the previous day's closing market value plus the net value of cash flows that occurred during the day, if it was positive. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. Periods greater than one day are calculated by linking the daily returns. All periods shown which are greater than 12 months are annualized. For reports generated prior to 01/26/2018, the performance calculations used the account's end of day value on the performance inception (listed in the report under the column "ITD") and all cash flows were posted at end of day. As a result of the change, the overall rate of return (TWR) and beginning market value displayed can vary from prior generated reports. This applies to all performance for all assets on or after

09/30/2010, Advisory assets on or after 12/31/2010, SWP sleeves on or after 04/30/2018 as well as all Asset Class and Security level returns.

Money-weighted returns: Money-weighted return (MWR) is a measure of the rate of return for an asset or portfolio of assets. It is calculated by finding the daily Internal Rate of Return (IRR) for the period and then compounding this return by the number of days in the period being measured. The MWR incorporates the size and timing of cash flows, so it is an effective measure of returns on a portfolio.

Annualized Performance: All performance periods greater than one year are calculated (unless otherwise stated) on an annualized basis, which represents the return on an investment multiplied or divided to give a comparable one year return.

Cumulative Performance: A cumulative return is the aggregate amount that an investment has gained or lost over time, independent of the period of time involved.

Net of Fees and Gross of Fees Performance: Performance is presented on a "net of fees" and "gross of fees" basis, where indicated. Net returns do not reflect Program and wrap fees prior to 10/31/10 for accounts that are billed separately via invoice through a separate account billing arrangement. Gross returns do not reflect the deduction of fees, commissions or other charges. The payment of actual fees and expenses will reduce a client's return. The compound effect of such fees and expenses should be considered when reviewing returns. For example, the net effect of the deduction of fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance. It should also be noted that where gross returns are compared to an index, the index performance also does not reflect any transaction costs, which would lower the performance results. Market index data maybe subject to review and revision.

Benchmark/Major Indices: The past performance of an index is not a guarantee of future results. Any benchmark is shown for informational purposes only and relates to historical performance of market indices and not the performance of actual investments. Although most portfolios use indices as benchmarks, portfolios are actively managed and generally are not restricted to investing only in securities in the index. As a result, your portfolio holdings and performance may vary substantially from the index. Each index reflects an unmanaged universe of securities without any deduction for advisory fees or other expenses that would reduce actual returns, as well as the reinvestment of all income and dividends. An actual investment in the securities included in the index would require an investor to incur transaction costs, which would lower the performance results. Indices are not actively managed and investors

cannot invest directly in the indices. Market index data maybe subject to review and revision. Further, there is no guarantee that an investor's account will meet or exceed the stated benchmark. Index performance information has been obtained from third parties deemed to be reliable. We have not independently verified this information, nor do we make any representations or warranties to the accuracy or completeness of this information.

Blended Index - For Advisory accounts, Blended Index is designed to reflect the asset categories in which your account is invested. For Brokerage accounts, you have the option to select any benchmark from the list.

For certain products, the blended index represents the investment style corresponding to your client target allocation. If you change your client target allocation, your blended index will change in step with your change to your client target allocation.

Blended Index 2 - 8 - are optional indices selected by you which may consist of a blend of indexes. For advisory accounts, these indices are for informational purposes only. Depending on the selection, the benchmark selected may not be an appropriate basis for comparison of your portfolio based on its holdings.

Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result, only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

Net Deposits/Withdrawals: When shown on a report, this information represents the net value of all cash and securities contributions and withdrawals, program fees (including wrap fees) and other fees added to or subtracted from your accounts from the first day to the last day of the period. When fees are shown separately, net deposits / withdrawals does not include program fees (including wrap fees). When investment return is displayed net deposits / withdrawals does not include program fees (including wrap fees). For security contributions and withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate accounts billing arrangement. When shown on Client summary and/or Portfolio review report, program fees (including wrap fees) may not be included in net deposits/withdrawals.

PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Program Fee rebate that is not reinvested is treated as a withdrawal.

Deposits: When shown on a report, this information represents the net value of all cash and securities contributions added to your accounts from the first day to the last day of the period. On Client Summary Report and/or Portfolio Review Report, this may exclude the Opening balance. For security contributions, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Withdrawals: When shown on a report, this information represents the net value of all cash and securities withdrawals subtracted from your accounts from the first day to the last day of the period. On Client summary and/or portfolio review report Withdrawals may not include program fees (including wrap fees). For security withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Dividends/Interest: Dividend and interest earned, when shown on a report, does not reflect your account's tax status or reporting requirements. Use only official tax reporting documents (i.e. 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.

Change in Accrued Interest: When shown on a report, this information represents the difference between the accrued interest at the beginning of the period from the accrued interest at the end of the period.

Change in Value: Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest. Change in Value may include program fees (including wrap fees) and other fees.

Fees: Fees represented in this report include program and wrap fees. Program and wrap fees prior to October 1, 2010 for accounts that are billed separately via invoice through a separate account billing arrangement are not included in this report.

Performance Start Date Changes: The Performance Start Date for accounts marked with a 'A' have changed. Performance figures of an account with a changed Performance Start Date may not include the entire history of the account. The new Performance Start Date will generate performance returns and activity information for a shorter period than is available at UBS FS. As a result, the overall performance of these accounts may generate better performance than the period of time that would be included if the report used the inception date of the account. UBS FS recommends

reviewing performance reports that use the inception date of the account because reports with longer time frames are usually more helpful when evaluating investment programs and strategies. Performance reports may include accounts with inception dates that precede the new Performance Start Date and will show performance and activity information from the earliest available inception date. The change in Performance Start Date may be the result of a performance gap due to a zero-balance that prevents the calculation of continuous returns from the inception of the account. The Performance Start Date may also change if an account has failed one of our performance data integrity tests. In such instances, the account will be labeled as 'Review Required' and performance prior to that failure will be restricted. Finally, the Performance Start Date will change if you have explicitly requested a performance restart. Please contact your Financial Advisor for additional details regarding your new Performance Start Date.

Closed Account Performance: Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Portfolio: For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Percentage: Portfolio (in the "% Portfolio / Total" column) includes all holdings held in the account(s) selected when this report was generated. Broad asset class (in the "% broad asset class" column) includes all holdings held in that broad asset class in the account(s) selected when this report was generated.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that

security.

Cash: Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in principal and accrued interest per depositor for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS FS. More information is available upon request.

Asset Allocation: Your allocation analysis is based on your current portfolio. The Asset Allocation portion of this report shows the mix of various investment classes in your account. An asset allocation that shows a significantly higher percentage of equity investments may be more appropriate for an investor with a more aggressive investment strategy and higher tolerance for risk. Similarly, the asset allocation of a more conservative investor may show a higher percentage of fixed income investments.

Separately Managed Accounts and Pooled Investment Vehicles (such as mutual funds, closed end funds and exchanged traded funds): The asset classification displayed is based on firm's proprietary methodology for classifying assets. Please note that the asset classification assigned to rolled up strategies may include individual investments that provide exposure to other asset classes. For example, an International Developed Markets strategy may include exposure to Emerging Markets, and a US Large Cap strategy may include exposure to Mid Cap and Small Cap, etc.

Mutual Fund Asset Allocation: If the option to unbundle balanced mutual funds is selected and if a fund's holdings data is available, mutual funds will be classified by the asset class, subclass, and style breakdown of their underlying holdings. Where a mutual fund or ETF contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the fund to those sectors measured as a percentage of the total fund's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a daily basis to UBS FS based on data supplied by the fund which may not be current. Mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, any analysis that includes mutual funds may not accurately reflect the current composition of these funds. If a fund's underlying holding data is not available, it will be classified based on its corresponding overall Morningstar classification. All data is as of the date indicated in the report.

All pooled investment vehicles (such as mutual funds, closed end mutual funds, and exchange traded funds) incorporate internal management and operation expenses, which are reflected in the performance

returns. Please see relevant fund prospectus for more information. Please note, performance for mutual funds is inclusive of multiple share classes.

Ineligible Assets: We require that you hold and purchase only eligible managed assets in your advisory accounts. Please contact your Financial Advisor for a list of the eligible assets in your program. These reports may provide performance information for eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your advisory assets. As a result, the performance reflected in this report can vary substantially from the individual account performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. Neither UBS nor your Financial Advisor will act as your investment adviser with respect to Ineligible Assets.

Variable Annuity Asset Allocation: If the option to unbundle a variable annuity is selected and if a variable annuity's holdings data is available, variable annuities will be classified by the asset class, subclass, and style breakdown for their underlying holdings. Where a variable annuity contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the variable annuity to those sectors measured as a percentage of the total variable annuity's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a weekly basis to UBS FS based on data supplied by the variable annuity which may not be current. Portfolio holdings of variable annuities change on a regular (often daily) basis. Accordingly, any analysis that includes variable annuities may not accurately reflect the current composition of these variable annuities. If a variable annuity's underlying holding data is not available, it will remain classified as an annuity. All data is as of the date indicated in the report.

Equity Style: The Growth, Value and Core labels are determined by Morningstar. If an Equity Style is unclassified, it is due to non-availability of data required by Morningstar to assign it a particular style.

Equity Capitalization: Market Capitalization is determined by Morningstar. Equity securities are classified as Large Cap, Mid Cap or Small Cap by Morningstar. Unclassified securities are those for which no capitalization is available on Morningstar.

Estimated Annual Income: The Estimated Annual Income is calculated by summing the previous four dividend rates per share and multiplying by the quantity of shares held in the selected account(s) as of the End



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Date of Report.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal paybacks for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to, contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security(s) and the consequential impact on its potential cash flow(s) is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("As of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

Expected Cash Flow reporting for Puerto Rico

Income Tax Purposes: Expected Cash Flow reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received expected cash flow reporting for Puerto Rico income tax purposes only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes. If

you have received this reporting and you are NOT subject to Puerto Rico income taxes, the information provided in this reporting is inaccurate and should not be relied upon by you or your advisers. Neither UBS FS nor its employees or associated persons provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

The account listing may or may not include all of your accounts with UBS FS. The accounts included in this report are listed under the "Accounts included in this review" shown on the first page or listed at the top of each page. If an account number begins with "@" this denotes assets or liabilities held at other financial institutions. Information about these assets, including valuation, account type and cost basis, is based on the information you provided to us, or provided to us by third party data aggregators or custodians at your direction. We have not verified, and are not responsible for, the accuracy or completeness of this information.

Account name(s) displayed in this report and labels used for groupings of accounts can be customizable "nicknames" chosen by you to assist you with your recordkeeping or may have been included by your financial advisor for reference purposes only. The names used have no legal effect, are not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts or any group of accounts, and are not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

For more information about account or group names, or to make changes, contact your Financial Advisor.

Account changes: At UBS, we are committed to helping you work toward your financial goals. So that we may continue providing you with financial advice that is consistent with your investment objectives, please consider the following two questions:

- 1) Have there been any changes to your financial situation or investment objectives?
- 2) Would you like to implement or modify any restrictions regarding the management of your account?

If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure: A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

Important information for former Piper Jaffray and McDonald Investments clients: As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

For insurance, annuities, and 529 Plans, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Information for insurance, annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

Investors outside the U.S. are subject to securities and tax regulations within their applicable jurisdiction that are not addressed in this report. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non-U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject UBS to any registration requirement within such jurisdiction.

Performance History prior to the account's inception at UBS Financial Services, Inc. may have been included in this report and is based on data provided by third party sources. UBS Financial Services Inc. has not independently verified this information nor does UBS Financial Services Inc. guarantee the accuracy or validity of the information.

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Financial Advisor:
AURORA WEALTH MANAGEMENT
9072615900

UBS Client Review

as of December 31, 2019

Prepared for

CoC - PF

Accounts included in this review

^ performance and account start dates differ (see disclosures)

Account	Name	Type
UX XX545^	• PF-Quality Inc	• Portfolio Management Program
UX XX544	• PF-Mkt Linkd CD	• Business Service Account
UX XX546	• PF-Mod-Con	• Portfolio Management Program
UX XX458	• PF-Moderate	• Business Service Account

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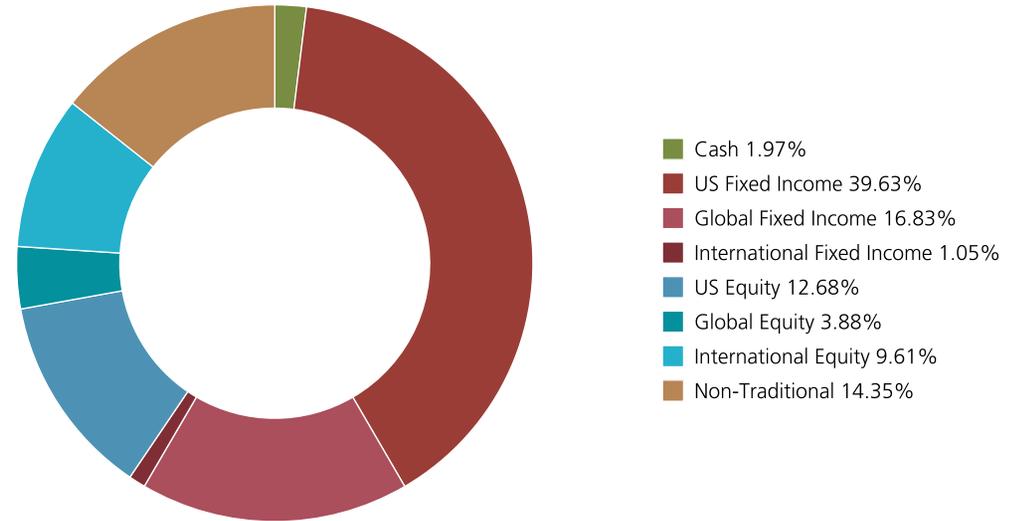
Asset allocation review

as of December 31, 2019

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	158,796.55	1.97
Cash	158,796.55	1.97
Fixed Income	4,638,170.87	57.51
US	3,196,353.00	39.63
Global	1,357,101.77	16.83
International	84,716.10	1.05
Equity	2,110,915.20	26.17
US	1,022,414.76	12.68
Global	313,314.96	3.88
International	775,185.48	9.61
Commodities	0.00	0.00
Non-Traditional	1,157,671.44	14.35
Non-Traditional	1,157,671.44	14.35
Other	0.00	0.00
Total Portfolio	\$8,065,554.06	100%

Balanced mutual funds are allocated in the 'Other' category



Sources of portfolio value

as of December 31, 2019

	2010 12/31/2009 to 12/31/2010	2011 12/31/2010 to 12/31/2011	2012 12/31/2011 to 12/31/2012	2013 12/31/2012 to 12/31/2013	2014 12/31/2013 to 12/31/2014	2015 12/31/2014 to 12/31/2015	2016 12/31/2015 to 12/31/2016	2017 12/31/2016 to 12/31/2017	2018 12/31/2017 to 12/31/2018	2019 12/31/2018 to 12/31/2019
Opening value	8,560,297.33	3,758,471.31	4,774,731.38	6,652,800.94	9,859,714.58	10,194,351.69	9,531,245.01	8,593,822.33	8,077,168.30	7,770,160.11
Net deposits/withdrawals	-5,175,499.82	901,341.06	1,700,000.00	2,569,672.38	0.00	0.00	-1,300,000.00	-1,368,966.96	0.00	-692,141.71
Investment return	373,673.80	114,919.01	178,069.55	637,241.26	334,637.11	-663,106.68	362,577.31	852,312.93	-307,008.19	987,535.66
Closing value	3,758,471.31	4,774,731.38	6,652,800.94	9,859,714.58	10,194,351.69	9,531,245.01	8,593,822.33	8,077,168.30	7,770,160.11	8,065,554.06
Net Time-weighted ROR	4.54	2.92	3.33	9.04	3.39	-6.50	3.82	11.07	-3.80	13.12

Performance returns are annualized after 1 year. Investment return is the sum of dividends and interest income, change in accrued interest, change in market value and fees.

Benchmarks - Annualized time-weighted returns

US Treasury Bill - 3 Mos	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.82	2.21
Barclays Agg Bond	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72
Barclays Gov/Crd Int A+	5.48	5.67	3.14	-1.00	2.84	1.31	1.44	1.60	1.19	5.89
Citigroup WGBI(USD)	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-0.84	5.90
MSCI AC World - NR	12.67	-7.35	16.13	22.80	4.16	-2.36	7.86	23.97	-9.41	26.60
HFRX Global Hedge Fund	5.19	-8.87	3.51	6.72	-0.58	-3.64	2.50	6.00	-6.72	8.68

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.

Expected cash flow

from 01/01/2020 to 12/31/2020

Summary of expected cash flows

	2020												
	January	February	March	April	May	June	July	August	September	October	November	December	Total (\$)
Total Portfolio	19,094	18,127	29,241	19,094	18,127	32,052	19,094	18,127	29,241	19,094	18,127	60,218	299,639
Taxable	19,094	18,127	28,945	19,094	18,127	31,756	19,094	18,127	28,945	19,094	18,127	59,922	298,454
Taxable U.S. income	19,094	18,127	28,945	19,094	18,127	31,756	19,094	18,127	28,945	19,094	18,127	59,806	
Dividends	19,094	18,127	28,945	19,094	18,127	31,756	19,094	18,127	28,945	19,094	18,127	59,806	298,338
Taxable non-U.S. income												116	
Dividends												116	116
Tax-exempt			296			296			296			296	1,185
Tax-exempt U.S. income			296			296			296			296	
Dividends			296			296			296			296	1,185

Includes all fixed income securities in the selected portfolio.



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS FS account statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports. You should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise.

UBS FS offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including fee-based financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

In our attempt to provide you with the highest quality information available, we have compiled this report using data obtained from recognized statistical sources and authorities in the financial industry. While we believe this information to be reliable, we cannot make any representations regarding its accuracy or completeness. Please keep this guide as your Advisory Review.

Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Client Accounts: This report may include all assets in the accounts listed and may include eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your accounts and does not reflect the performance of your accounts in the fee-based program. As a result, the performance reflected in this report can vary substantially from the individual account

performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. When shown on a report, the risk profile and return objectives describe your overall goals for these accounts. For each account you maintain, you choose one return objective and a primary risk profile. If you have questions regarding these objectives or wish to change them, please contact your Financial Advisor to update your account records.

Performance: This report presents account activity and performance depending on which inception type you've chosen. The two options are: (1) All Assets (Since Performance Start): This presents performance for all assets since the earliest possible date; (2) Advisory Assets (Advisory Strategy Start) for individual advisory accounts: This presents Advisory level performance since the Latest Strategy Start date; If an account that has never been managed is included in the consolidated report, the total performance of that unmanaged account will be included since inception.

Time-weighted Returns for accounts / SWP sleeves (Monthly periods): The report displays a time weighted rate of return (TWR) that is calculated using the Modified Dietz Method. This calculation uses the beginning and ending portfolio values for the month and weighs each contribution/withdrawal based upon the day the cash flow occurred. Periods greater than one month are calculated by linking the monthly returns. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. All periods shown which are greater than 12 months are annualized. This applies to all performance for all assets before 09/30/2010, Advisory assets before 12/31/2010 and SWP sleeves before 04/30/2018.

Time-weighted Returns for accounts / SWP sleeves (Daily periods): The report displays a time weighted rate of return (TWR) that is calculated by dividing the portfolio's daily gain/loss by the previous day's closing market value plus the net value of cash flows that occurred during the day, if it was positive. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. Periods greater than one day are calculated by linking the daily returns. All periods shown which are greater than 12 months are annualized. For reports generated prior to 01/26/2018, the performance calculations used the account's end of day value on the performance inception (listed in the report under the column "ITD") and all cash flows were posted at end of day. As a result of the change, the overall rate of return (TWR) and beginning market value displayed can vary from prior generated reports. This applies to all performance for all assets on or after

09/30/2010, Advisory assets on or after 12/31/2010, SWP sleeves on or after 04/30/2018 as well as all Asset Class and Security level returns.

Money-weighted returns: Money-weighted return (MWR) is a measure of the rate of return for an asset or portfolio of assets. It is calculated by finding the daily Internal Rate of Return (IRR) for the period and then compounding this return by the number of days in the period being measured. The MWR incorporates the size and timing of cash flows, so it is an effective measure of returns on a portfolio.

Annualized Performance: All performance periods greater than one year are calculated (unless otherwise stated) on an annualized basis, which represents the return on an investment multiplied or divided to give a comparable one year return.

Cumulative Performance: A cumulative return is the aggregate amount that an investment has gained or lost over time, independent of the period of time involved.

Net of Fees and Gross of Fees Performance: Performance is presented on a "net of fees" and "gross of fees" basis, where indicated. Net returns do not reflect Program and wrap fees prior to 10/31/10 for accounts that are billed separately via invoice through a separate account billing arrangement. Gross returns do not reflect the deduction of fees, commissions or other charges. The payment of actual fees and expenses will reduce a client's return. The compound effect of such fees and expenses should be considered when reviewing returns. For example, the net effect of the deduction of fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance. It should also be noted that where gross returns are compared to an index, the index performance also does not reflect any transaction costs, which would lower the performance results. Market index data maybe subject to review and revision.

Benchmark/Major Indices: The past performance of an index is not a guarantee of future results. Any benchmark is shown for informational purposes only and relates to historical performance of market indices and not the performance of actual investments. Although most portfolios use indices as benchmarks, portfolios are actively managed and generally are not restricted to investing only in securities in the index. As a result, your portfolio holdings and performance may vary substantially from the index. Each index reflects an unmanaged universe of securities without any deduction for advisory fees or other expenses that would reduce actual returns, as well as the reinvestment of all income and dividends. An actual investment in the securities included in the index would require an investor to incur transaction costs, which would lower the performance results. Indices are not actively managed and investors

cannot invest directly in the indices. Market index data maybe subject to review and revision. Further, there is no guarantee that an investor's account will meet or exceed the stated benchmark. Index performance information has been obtained from third parties deemed to be reliable. We have not independently verified this information, nor do we make any representations or warranties to the accuracy or completeness of this information.

Blended Index - For Advisory accounts, Blended Index is designed to reflect the asset categories in which your account is invested. For Brokerage accounts, you have the option to select any benchmark from the list.

For certain products, the blended index represents the investment style corresponding to your client target allocation. If you change your client target allocation, your blended index will change in step with your change to your client target allocation.

Blended Index 2 - 8 - are optional indices selected by you which may consist of a blend of indexes. For advisory accounts, these indices are for informational purposes only. Depending on the selection, the benchmark selected may not be an appropriate basis for comparison of your portfolio based on its holdings.

Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result, only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

Net Deposits/Withdrawals: When shown on a report, this information represents the net value of all cash and securities contributions and withdrawals, program fees (including wrap fees) and other fees added to or subtracted from your accounts from the first day to the last day of the period. When fees are shown separately, net deposits / withdrawals does not include program fees (including wrap fees). When investment return is displayed net deposits / withdrawals does not include program fees (including wrap fees). For security contributions and withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate accounts billing arrangement. When shown on Client summary and/or Portfolio review report, program fees (including wrap fees) may not be included in net deposits/withdrawals.

PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Program Fee rebate that is not reinvested is treated as a withdrawal.

Deposits: When shown on a report, this information represents the net value of all cash and securities contributions added to your accounts from the first day to the last day of the period. On Client Summary Report and/or Portfolio Review Report, this may exclude the Opening balance. For security contributions, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Withdrawals: When shown on a report, this information represents the net value of all cash and securities withdrawals subtracted from your accounts from the first day to the last day of the period. On Client summary and/or portfolio review report Withdrawals may not include program fees (including wrap fees). For security withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Dividends/Interest: Dividend and interest earned, when shown on a report, does not reflect your account's tax status or reporting requirements. Use only official tax reporting documents (i.e. 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.

Change in Accrued Interest: When shown on a report, this information represents the difference between the accrued interest at the beginning of the period from the accrued interest at the end of the period.

Change in Value: Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest. Change in Value may include program fees (including wrap fees) and other fees.

Fees: Fees represented in this report include program and wrap fees. Program and wrap fees prior to October 1, 2010 for accounts that are billed separately via invoice through a separate account billing arrangement are not included in this report.

Performance Start Date Changes: The Performance Start Date for accounts marked with a 'A' have changed. Performance figures of an account with a changed Performance Start Date may not include the entire history of the account. The new Performance Start Date will generate performance returns and activity information for a shorter period than is available at UBS FS. As a result, the overall performance of these accounts may generate better performance than the period of time that would be included if the report used the inception date of the account. UBS FS recommends

reviewing performance reports that use the inception date of the account because reports with longer time frames are usually more helpful when evaluating investment programs and strategies. Performance reports may include accounts with inception dates that precede the new Performance Start Date and will show performance and activity information from the earliest available inception date. The change in Performance Start Date may be the result of a performance gap due to a zero-balance that prevents the calculation of continuous returns from the inception of the account. The Performance Start Date may also change if an account has failed one of our performance data integrity tests. In such instances, the account will be labeled as 'Review Required' and performance prior to that failure will be restricted. Finally, the Performance Start Date will change if you have explicitly requested a performance restart. Please contact your Financial Advisor for additional details regarding your new Performance Start Date.

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Portfolio: For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Percentage: Portfolio (in the "% Portfolio / Total" column) includes all holdings held in the account(s) selected when this report was generated. Broad asset class (in the "% broad asset class" column) includes all holdings held in that broad asset class in the account(s) selected when this report was generated.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that

security.

Cash: Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in principal and accrued interest per depositor for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS FS. More information is available upon request.

Asset Allocation: Your allocation analysis is based on your current portfolio. The Asset Allocation portion of this report shows the mix of various investment classes in your account. An asset allocation that shows a significantly higher percentage of equity investments may be more appropriate for an investor with a more aggressive investment strategy and higher tolerance for risk. Similarly, the asset allocation of a more conservative investor may show a higher percentage of fixed income investments.

Separately Managed Accounts and Pooled Investment Vehicles (such as mutual funds, closed end funds and exchanged traded funds): The asset classification displayed is based on firm's proprietary methodology for classifying assets. Please note that the asset classification assigned to rolled up strategies may include individual investments that provide exposure to other asset classes. For example, an International Developed Markets strategy may include exposure to Emerging Markets, and a US Large Cap strategy may include exposure to Mid Cap and Small Cap, etc.

Mutual Fund Asset Allocation: If the option to unbundle balanced mutual funds is selected and if a fund's holdings data is available, mutual funds will be classified by the asset class, subclass, and style breakdown of their underlying holdings. Where a mutual fund or ETF contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the fund to those sectors measured as a percentage of the total fund's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a daily basis to UBS FS based on data supplied by the fund which may not be current. Mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, any analysis that includes mutual funds may not accurately reflect the current composition of these funds. If a fund's underlying holding data is not available, it will be classified based on its corresponding overall Morningstar classification. All data is as of the date indicated in the report.

All pooled investment vehicles (such as mutual funds, closed end mutual funds, and exchange traded funds) incorporate internal management and operation expenses, which are reflected in the performance

returns. Please see relevant fund prospectus for more information. Please note, performance for mutual funds is inclusive of multiple share classes.

Ineligible Assets: We require that you hold and purchase only eligible managed assets in your advisory accounts. Please contact your Financial Advisor for a list of the eligible assets in your program. These reports may provide performance information for eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your advisory assets. As a result, the performance reflected in this report can vary substantially from the individual account performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. Neither UBS nor your Financial Advisor will act as your investment adviser with respect to Ineligible Assets.

Variable Annuity Asset Allocation: If the option to unbundle a variable annuity is selected and if a variable annuity's holdings data is available, variable annuities will be classified by the asset class, subclass, and style breakdown for their underlying holdings. Where a variable annuity contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the variable annuity to those sectors measured as a percentage of the total variable annuity's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a weekly basis to UBS FS based on data supplied by the variable annuity which may not be current. Portfolio holdings of variable annuities change on a regular (often daily) basis. Accordingly, any analysis that includes variable annuities may not accurately reflect the current composition of these variable annuities. If a variable annuity's underlying holding data is not available, it will remain classified as an annuity. All data is as of the date indicated in the report.

Equity Style: The Growth, Value and Core labels are determined by Morningstar. If an Equity Style is unclassified, it is due to non-availability of data required by Morningstar to assign it a particular style.

Equity Capitalization: Market Capitalization is determined by Morningstar. Equity securities are classified as Large Cap, Mid Cap or Small Cap by Morningstar. Unclassified securities are those for which no capitalization is available on Morningstar.

Estimated Annual Income: The Estimated Annual Income is calculated by summing the previous four dividend rates per share and multiplying by the quantity of shares held in the selected account(s) as of the End



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Date of Report.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal paybacks for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to, contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security(s) and the consequential impact on its potential cash flow(s) is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("As of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

Expected Cash Flow reporting for Puerto Rico Income Tax Purposes: Expected Cash Flow reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received expected cash flow reporting for Puerto Rico income tax purposes only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes. If

you have received this reporting and you are NOT subject to Puerto Rico income taxes, the information provided in this reporting is inaccurate and should not be relied upon by you or your advisers. Neither UBS FS nor its employees or associated persons provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

The account listing may or may not include all of your accounts with UBS FS. The accounts included in this report are listed under the "Accounts included in this review" shown on the first page or listed at the top of each page. If an account number begins with "@" this denotes assets or liabilities held at other financial institutions. Information about these assets, including valuation, account type and cost basis, is based on the information you provided to us, or provided to us by third party data aggregators or custodians at your direction. We have not verified, and are not responsible for, the accuracy or completeness of this information.

Account name(s) displayed in this report and labels used for groupings of accounts can be customizable "nicknames" chosen by you to assist you with your recordkeeping or may have been included by your financial advisor for reference purposes only. The names used have no legal effect, are not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts or any group of accounts, and are not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

For more information about account or group names, or to make changes, contact your Financial Advisor.

Account changes: At UBS, we are committed to helping you work toward your financial goals. So that we may continue providing you with financial advice that is consistent with your investment objectives, please consider the following two questions:

- 1) Have there been any changes to your financial situation or investment objectives?
- 2) Would you like to implement or modify any restrictions regarding the management of your account?

If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure: A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

Important information for former Piper Jaffray and McDonald Investments clients: As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

For insurance, annuities, and 529 Plans, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Information for insurance, annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

Investors outside the U.S. are subject to securities and tax regulations within their applicable jurisdiction that are not addressed in this report. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non-U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject UBS to any registration requirement within such jurisdiction.

Performance History prior to the account's inception at UBS Financial Services, Inc. may have been included in this report and is based on data provided by third party sources. UBS Financial Services Inc. has not independently verified this information nor does UBS Financial Services Inc. guarantee the accuracy or validity of the information.

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 9072615900

UBS Client Review

as of December 31, 2019

Prepared for

CoC - Total

Accounts included in this review

* excluded from performance exhibits ^ performance and account start dates differ (see disclosures)

Account	Name	Type
UX XX545^	• PF-Quality Inc	• Portfolio Management Program
UX XX542^	• CT	• Basic Investment Account - Business
UX XX544	• PF-Mkt Linkd CD	• Business Service Account
UX XX546	• PF-Mod-Con	• Portfolio Management Program
UX XX543	• CT-BSA - Cash	• Business Service Account
UX XX046	• CT-Quality Inc	• Portfolio Management Program
UX XX458	• PF-Moderate	• Business Service Account
5X XX092*	• LOC	• Premier Variable Credit Line

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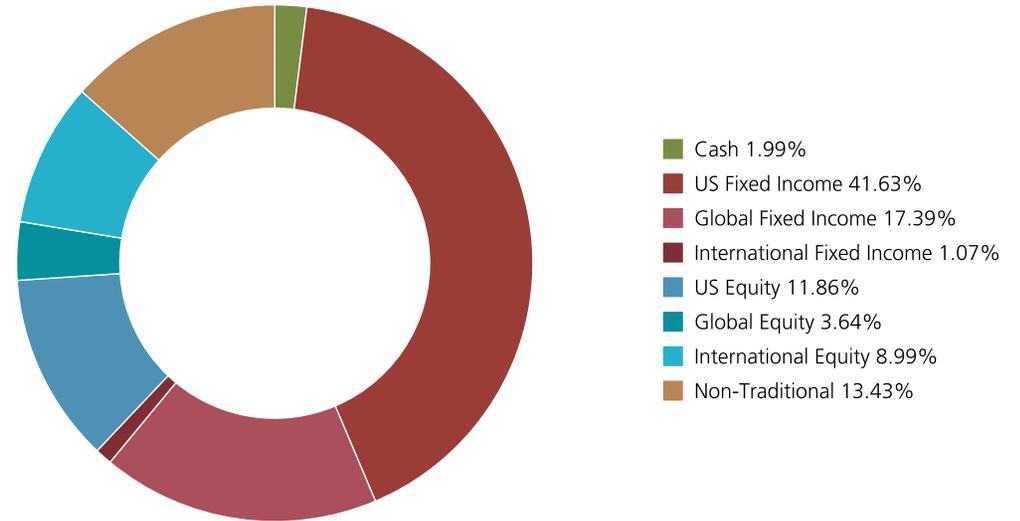
Asset allocation review

as of December 31, 2019

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	171,173.12	1.99
Cash	171,173.12	1.99
Fixed Income	5,178,246.29	60.09
US	3,588,010.39	41.63
Global	1,498,661.83	17.39
International	91,574.07	1.07
Equity	2,110,915.20	24.49
US	1,022,414.76	11.86
Global	313,314.96	3.64
International	775,185.48	8.99
Commodities	0.00	0.00
Non-Traditional	1,157,671.44	13.43
Non-Traditional	1,157,671.44	13.43
Other	0.00	0.00
Total Portfolio	\$8,618,006.05	100%

Balanced mutual funds are allocated in the 'Other' category



Sources of portfolio value

as of December 31, 2019

	2010 12/31/2009 to 12/31/2010	2011 12/31/2010 to 12/31/2011	2012 12/31/2011 to 12/31/2012	2013 12/31/2012 to 12/31/2013	2014 12/31/2013 to 12/31/2014	2015 12/31/2014 to 12/31/2015	2016 12/31/2015 to 12/31/2016	2017 12/31/2016 to 12/31/2017	2018 12/31/2017 to 12/31/2018	2019 12/31/2018 to 12/31/2019
Opening value	14,354,842.95	11,370,874.09	12,345,567.07	11,714,570.59	14,949,257.80	14,148,303.33	16,256,997.71	11,395,794.35	9,142,193.59	8,842,091.21
Net deposits/withdrawals	-3,574,432.46	654,966.00	-950,150.00	2,619,547.38	-1,200,150.00	2,791,258.16	-5,279,951.03	-3,175,984.08	0.00	-1,292,331.21
Investment return	590,463.60	319,726.97	319,153.52	615,139.83	399,195.54	-682,563.79	418,747.67	922,383.32	-300,102.38	1,068,246.05
Closing value	11,370,874.09	12,345,567.07	11,714,570.59	14,949,257.80	14,148,303.33	16,256,997.71	11,395,794.35	9,142,193.59	8,842,091.21	8,618,006.05
Net Time-weighted ROR	4.43	3.02	3.01	5.46	3.04	-3.92	3.73	9.98	-3.28	12.45

Performance returns are annualized after 1 year. Investment return is the sum of dividends and interest income, change in accrued interest, change in market value and fees.

Benchmarks - Annualized time-weighted returns

US Treasury Bill - 3 Mos	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.82	2.21
Barclays Agg Bond	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72
Barclays Gov/Crd Int A+	5.48	5.67	3.14	-1.00	2.84	1.31	1.44	1.60	1.19	5.89
Citigroup WGBI(USD)	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-0.84	5.90
MSCI AC World - NR	12.67	-7.35	16.13	22.80	4.16	-2.36	7.86	23.97	-9.41	26.60
HFRX Global Hedge Fund	5.19	-8.87	3.51	6.72	-0.58	-3.64	2.50	6.00	-6.72	8.68

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.

Expected cash flow

from 01/01/2020 to 12/31/2020

Summary of expected cash flows

	2020												Total (\$)
	January	February	March	April	May	June	July	August	September	October	November	December	
Total Portfolio	20,653	19,634	31,215	20,653	19,634	34,026	20,653	19,634	31,215	20,653	19,634	62,192	319,792
Taxable	20,653	19,634	30,919	20,653	19,634	33,729	20,653	19,634	30,919	20,653	19,634	61,896	318,607
Taxable U.S. income	20,653	19,634	30,919	20,653	19,634	33,729	20,653	19,634	30,919	20,653	19,634	61,780	
Dividends	20,653	19,634	30,919	20,653	19,634	33,729	20,653	19,634	30,919	20,653	19,634	61,780	318,491
Taxable non-U.S. income												116	
Dividends												116	116
Tax-exempt			296			296			296			296	1,185
Tax-exempt U.S. income			296			296			296			296	
Dividends			296			296			296			296	1,185

Includes all fixed income securities in the selected portfolio.



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS FS account statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports. You should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise.

UBS FS offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including fee-based financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

In our attempt to provide you with the highest quality information available, we have compiled this report using data obtained from recognized statistical sources and authorities in the financial industry. While we believe this information to be reliable, we cannot make any representations regarding its accuracy or completeness. Please keep this guide as your Advisory Review.

Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Client Accounts: This report may include all assets in the accounts listed and may include eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your accounts and does not reflect the performance of your accounts in the fee-based program. As a result, the performance reflected in this report can vary substantially from the individual account

performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. When shown on a report, the risk profile and return objectives describe your overall goals for these accounts. For each account you maintain, you choose one return objective and a primary risk profile. If you have questions regarding these objectives or wish to change them, please contact your Financial Advisor to update your account records.

Performance: This report presents account activity and performance depending on which inception type you've chosen. The two options are: (1) All Assets (Since Performance Start): This presents performance for all assets since the earliest possible date; (2) Advisory Assets (Advisory Strategy Start) for individual advisory accounts: This presents Advisory level performance since the Latest Strategy Start date; If an account that has never been managed is included in the consolidated report, the total performance of that unmanaged account will be included since inception.

Time-weighted Returns for accounts / SWP sleeves (Monthly periods): The report displays a time weighted rate of return (TWR) that is calculated using the Modified Dietz Method. This calculation uses the beginning and ending portfolio values for the month and weighs each contribution/withdrawal based upon the day the cash flow occurred. Periods greater than one month are calculated by linking the monthly returns. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. All periods shown which are greater than 12 months are annualized. This applies to all performance for all assets before 09/30/2010, Advisory assets before 12/31/2010 and SWP sleeves before 04/30/2018.

Time-weighted Returns for accounts / SWP sleeves (Daily periods): The report displays a time weighted rate of return (TWR) that is calculated by dividing the portfolio's daily gain/loss by the previous day's closing market value plus the net value of cash flows that occurred during the day, if it was positive. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee based account. Periods greater than one day are calculated by linking the daily returns. All periods shown which are greater than 12 months are annualized. For reports generated prior to 01/26/2018, the performance calculations used the account's end of day value on the performance inception (listed in the report under the column "ITD") and all cash flows were posted at end of day. As a result of the change, the overall rate of return (TWR) and beginning market value displayed can vary from prior generated reports. This applies to all performance for all assets on or after

09/30/2010, Advisory assets on or after 12/31/2010, SWP sleeves on or after 04/30/2018 as well as all Asset Class and Security level returns.

Money-weighted returns: Money-weighted return (MWR) is a measure of the rate of return for an asset or portfolio of assets. It is calculated by finding the daily Internal Rate of Return (IRR) for the period and then compounding this return by the number of days in the period being measured. The MWR incorporates the size and timing of cash flows, so it is an effective measure of returns on a portfolio.

Annualized Performance: All performance periods greater than one year are calculated (unless otherwise stated) on an annualized basis, which represents the return on an investment multiplied or divided to give a comparable one year return.

Cumulative Performance: A cumulative return is the aggregate amount that an investment has gained or lost over time, independent of the period of time involved.

Net of Fees and Gross of Fees Performance: Performance is presented on a "net of fees" and "gross of fees" basis, where indicated. Net returns do not reflect Program and wrap fees prior to 10/31/10 for accounts that are billed separately via invoice through a separate account billing arrangement. Gross returns do not reflect the deduction of fees, commissions or other charges. The payment of actual fees and expenses will reduce a client's return. The compound effect of such fees and expenses should be considered when reviewing returns. For example, the net effect of the deduction of fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance. It should also be noted that where gross returns are compared to an index, the index performance also does not reflect any transaction costs, which would lower the performance results. Market index data maybe subject to review and revision.

Benchmark/Major Indices: The past performance of an index is not a guarantee of future results. Any benchmark is shown for informational purposes only and relates to historical performance of market indices and not the performance of actual investments. Although most portfolios use indices as benchmarks, portfolios are actively managed and generally are not restricted to investing only in securities in the index. As a result, your portfolio holdings and performance may vary substantially from the index. Each index reflects an unmanaged universe of securities without any deduction for advisory fees or other expenses that would reduce actual returns, as well as the reinvestment of all income and dividends. An actual investment in the securities included in the index would require an investor to incur transaction costs, which would lower the performance results. Indices are not actively managed and investors

cannot invest directly in the indices. Market index data maybe subject to review and revision. Further, there is no guarantee that an investor's account will meet or exceed the stated benchmark. Index performance information has been obtained from third parties deemed to be reliable. We have not independently verified this information, nor do we make any representations or warranties to the accuracy or completeness of this information.

Blended Index - For Advisory accounts, Blended Index is designed to reflect the asset categories in which your account is invested. For Brokerage accounts, you have the option to select any benchmark from the list.

For certain products, the blended index represents the investment style corresponding to your client target allocation. If you change your client target allocation, your blended index will change in step with your change to your client target allocation.

Blended Index 2 - 8 - are optional indices selected by you which may consist of a blend of indexes. For advisory accounts, these indices are for informational purposes only. Depending on the selection, the benchmark selected may not be an appropriate basis for comparison of your portfolio based on its holdings.

Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result, only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

Net Deposits/Withdrawals: When shown on a report, this information represents the net value of all cash and securities contributions and withdrawals, program fees (including wrap fees) and other fees added to or subtracted from your accounts from the first day to the last day of the period. When fees are shown separately, net deposits / withdrawals does not include program fees (including wrap fees). When investment return is displayed net deposits / withdrawals does not include program fees (including wrap fees). For security contributions and withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate accounts billing arrangement. When shown on Client summary and/or Portfolio review report, program fees (including wrap fees) may not be included in net deposits/withdrawals.

PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Program Fee rebate that is not reinvested is treated as a withdrawal.

Deposits: When shown on a report, this information represents the net value of all cash and securities contributions added to your accounts from the first day to the last day of the period. On Client Summary Report and/or Portfolio Review Report, this may exclude the Opening balance. For security contributions, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Withdrawals: When shown on a report, this information represents the net value of all cash and securities withdrawals subtracted from your accounts from the first day to the last day of the period. On Client summary and/or portfolio review report Withdrawals may not include program fees (including wrap fees). For security withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Dividends/Interest: Dividend and interest earned, when shown on a report, does not reflect your account's tax status or reporting requirements. Use only official tax reporting documents (i.e. 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.

Change in Accrued Interest: When shown on a report, this information represents the difference between the accrued interest at the beginning of the period from the accrued interest at the end of the period.

Change in Value: Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest. Change in Value may include program fees (including wrap fees) and other fees.

Fees: Fees represented in this report include program and wrap fees. Program and wrap fees prior to October 1, 2010 for accounts that are billed separately via invoice through a separate account billing arrangement are not included in this report.

Performance Start Date Changes: The Performance Start Date for accounts marked with a 'A' have changed. Performance figures of an account with a changed Performance Start Date may not include the entire history of the account. The new Performance Start Date will generate performance returns and activity information for a shorter period than is available at UBS FS. As a result, the overall performance of these accounts may generate better performance than the period of time that would be included if the report used the inception date of the account. UBS FS recommends

reviewing performance reports that use the inception date of the account because reports with longer time frames are usually more helpful when evaluating investment programs and strategies. Performance reports may include accounts with inception dates that precede the new Performance Start Date and will show performance and activity information from the earliest available inception date. The change in Performance Start Date may be the result of a performance gap due to a zero-balance that prevents the calculation of continuous returns from the inception of the account. The Performance Start Date may also change if an account has failed one of our performance data integrity tests. In such instances, the account will be labeled as 'Review Required' and performance prior to that failure will be restricted. Finally, the Performance Start Date will change if you have explicitly requested a performance restart. Please contact your Financial Advisor for additional details regarding your new Performance Start Date.

Closed Account Performance: Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Portfolio: For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Percentage: Portfolio (in the "% Portfolio / Total" column) includes all holdings held in the account(s) selected when this report was generated. Broad asset class (in the "% broad asset class" column) includes all holdings held in that broad asset class in the account(s) selected when this report was generated.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that

security.

Cash: Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in principal and accrued interest per depositor for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS FS. More information is available upon request.

Asset Allocation: Your allocation analysis is based on your current portfolio. The Asset Allocation portion of this report shows the mix of various investment classes in your account. An asset allocation that shows a significantly higher percentage of equity investments may be more appropriate for an investor with a more aggressive investment strategy and higher tolerance for risk. Similarly, the asset allocation of a more conservative investor may show a higher percentage of fixed income investments.

Separately Managed Accounts and Pooled Investment Vehicles (such as mutual funds, closed end funds and exchanged traded funds): The asset classification displayed is based on firm's proprietary methodology for classifying assets. Please note that the asset classification assigned to rolled up strategies may include individual investments that provide exposure to other asset classes. For example, an International Developed Markets strategy may include exposure to Emerging Markets, and a US Large Cap strategy may include exposure to Mid Cap and Small Cap, etc.

Mutual Fund Asset Allocation: If the option to unbundle balanced mutual funds is selected and if a fund's holdings data is available, mutual funds will be classified by the asset class, subclass, and style breakdown of their underlying holdings. Where a mutual fund or ETF contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the fund to those sectors measured as a percentage of the total fund's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a daily basis to UBS FS based on data supplied by the fund which may not be current. Mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, any analysis that includes mutual funds may not accurately reflect the current composition of these funds. If a fund's underlying holding data is not available, it will be classified based on its corresponding overall Morningstar classification. All data is as of the date indicated in the report.

All pooled investment vehicles (such as mutual funds, closed end mutual funds, and exchange traded funds) incorporate internal management and operation expenses, which are reflected in the performance

returns. Please see relevant fund prospectus for more information. Please note, performance for mutual funds is inclusive of multiple share classes.

Ineligible Assets: We require that you hold and purchase only eligible managed assets in your advisory accounts. Please contact your Financial Advisor for a list of the eligible assets in your program. These reports may provide performance information for eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your advisory assets. As a result, the performance reflected in this report can vary substantially from the individual account performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. Neither UBS nor your Financial Advisor will act as your investment adviser with respect to Ineligible Assets.

Variable Annuity Asset Allocation: If the option to unbundle a variable annuity is selected and if a variable annuity's holdings data is available, variable annuities will be classified by the asset class, subclass, and style breakdown for their underlying holdings. Where a variable annuity contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the variable annuity to those sectors measured as a percentage of the total variable annuity's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a weekly basis to UBS FS based on data supplied by the variable annuity which may not be current. Portfolio holdings of variable annuities change on a regular (often daily) basis. Accordingly, any analysis that includes variable annuities may not accurately reflect the current composition of these variable annuities. If a variable annuity's underlying holding data is not available, it will remain classified as an annuity. All data is as of the date indicated in the report.

Equity Style: The Growth, Value and Core labels are determined by Morningstar. If an Equity Style is unclassified, it is due to non-availability of data required by Morningstar to assign it a particular style.

Equity Capitalization: Market Capitalization is determined by Morningstar. Equity securities are classified as Large Cap, Mid Cap or Small Cap by Morningstar. Unclassified securities are those for which no capitalization is available on Morningstar.

Estimated Annual Income: The Estimated Annual Income is calculated by summing the previous four dividend rates per share and multiplying by the quantity of shares held in the selected account(s) as of the End



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Date of Report.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal paybacks for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to, contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security(s) and the consequential impact on its potential cash flow(s) is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("As of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

Expected Cash Flow reporting for Puerto Rico Income Tax Purposes: Expected Cash Flow reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received expected cash flow reporting for Puerto Rico income tax purposes only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes. If

you have received this reporting and you are NOT subject to Puerto Rico income taxes, the information provided in this reporting is inaccurate and should not be relied upon by you or your advisers. Neither UBS FS nor its employees or associated persons provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

The account listing may or may not include all of your accounts with UBS FS. The accounts included in this report are listed under the "Accounts included in this review" shown on the first page or listed at the top of each page. If an account number begins with "@" this denotes assets or liabilities held at other financial institutions. Information about these assets, including valuation, account type and cost basis, is based on the information you provided to us, or provided to us by third party data aggregators or custodians at your direction. We have not verified, and are not responsible for, the accuracy or completeness of this information.

Account name(s) displayed in this report and labels used for groupings of accounts can be customizable "nicknames" chosen by you to assist you with your recordkeeping or may have been included by your financial advisor for reference purposes only. The names used have no legal effect, are not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts or any group of accounts, and are not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

For more information about account or group names, or to make changes, contact your Financial Advisor.

Account changes: At UBS, we are committed to helping you work toward your financial goals. So that we may continue providing you with financial advice that is consistent with your investment objectives, please consider the following two questions:

- 1) Have there been any changes to your financial situation or investment objectives?
- 2) Would you like to implement or modify any restrictions regarding the management of your account?

If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure: A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

Important information for former Piper Jaffray and McDonald Investments clients: As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

For insurance, annuities, and 529 Plans, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Information for insurance, annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

Investors outside the U.S. are subject to securities and tax regulations within their applicable jurisdiction that are not addressed in this report. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non-U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject UBS to any registration requirement within such jurisdiction.

Performance History prior to the account's inception at UBS Financial Services, Inc. may have been included in this report and is based on data provided by third party sources. UBS Financial Services Inc. has not independently verified this information nor does UBS Financial Services Inc. guarantee the accuracy or validity of the information.

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Cordova Historical Museum 4th Quarter 2019

Visitation: 1,654 **Last Year: 1,440**

- Visitors were from:
 - **Alaska:** Wasilla, Cordova, Anchorage, Sutton, Juneau, Copper Center, False Pass, Eagle River, Craig, Yakutat, Seward, Fairbanks
 - **United States:** TN, OR, CO, PA, CA, WA, AZ, FL, NC, NJ, ME, NC, MD, ID, KS

International: Austria, Santiago Chile, Paris France,

Copper River Gallery Events:

- Wolves
- Holiday Art – Stocking Stuffer Small Works
- Moonlight Madness

Museum Accomplishments:

- 268 Cordova Historical Society members, 79 of whom are life members.
- Continue installation of software for the Native language kiosk.
- Continue the reorganization of Archives/Research Room.
- Completed research for individuals and government agencies.
- Submitted weekly museum memories to the Cordova Times.
- Installation of a replicated Copper River Northwestem Rail Car including original passenger seat, luggage rack and stove.
- Purchased and installed software and monitor in Copper River Northwestem Rail Car to view sites along the track that would have been observed during the time the railroad ran.
- In collaboration with Exhibit Services of Juneau and with funding from the FY19 Grant-in-Aid program with the Alaska State Museum, interpretive labels are being created to be installed winter/spring 2020.

Respectfully submitted by Marina Briggs, Director

From the Administrative Office of the City of Cordova Parks and Recreation Department



DATE: 1/9/2020
TO: Mayor Koplín and Council
FROM: Susan Herschleb / Director of Parks and Recreation
RE: 4th quarter report / Parks and Recreation Dept.

Revenue:

The 4th quarter was good for the Parks and Recreation Dept. We sold more passes during November discount month than ever before. Pass sales in November totaled \$39,124.89. Total pass sales for the quarter were \$52,286.15. Attendance is up just slightly.

We had two events this quarter, the Haunted House (bidarki gymnasium) and the Holiday Bazaar.

Haunted House:

The success of the haunted house relied on a great group of volunteers! I think it has taken some time for the community to understand the change in service we provide now, versus two years ago. Although, we do miss leading activities; we are pleased to facilitate activities that are spearheaded by various enthusiasts in town. If you have an idea; give us a call!

Holiday Bazaar:

The Parks and Rec, Dept. offers 34 general merchandise tables to prospective vendors, for the holiday bazaar annually. In 2018, we squeezed 5 additional tables into the bazaar; hosting a total of 39 vendors for the event. Just 27 tables were rented for the bazaar, held Dec. 6th and 7th 2019. I am happy to report; the vendors I spoke to, said sales were up! Some theorized the increase in sales to be a result of fewer vendors. All is well that ends well!

The Parks and Rec Dept. has forever struggled to support 5 food court vendors in the Mt. Eccles cafeteria. We were never been able to provide enough electricity to the vendors, without continuously tripping breakers. We felt it was imperative to reduce the number of vendors serving at the bazaar.

We decided to partner with the Chamber of Commerce and host a food court in the Cordova Center during Moonlight Madness. Although we reduced the number of vendors serving at the bazaar, we increased opportunities for fundraising organizations and private business, throughout the holiday retail season. Community feedback has been very good. Working with the Cordova Center event staff was wonderful. They are knowledgeable; maximizing the space and amenities available to support your event.

2019 lows and highs:

A leaky roof:

To end on a high note, I'll start with a few of our struggles. We knew at the beginning of 2019 that the roof on Bidarki Rec. Center had to be replaced. With water leaking, in several areas, over the gymnasium, it was no longer feasible to offer our full spectrum of activities with continuity. Adult Volleyball and Basketball moved from Bidarki to Mt. Eccles and back when the leaks would start and stop. It was confusing and frustrating for everyone involved. Admittedly, it was difficult for all entities (Bidarki staff, school district staff and the players) to maintain adequate communications; resulting in lost play time, on several occasions.

A PVC plug breaks on the UV system:

In June we experienced an incident at the pool that was devastating to some of our important electronic systems. Without getting too technical, a PVC plug broke on a system that has warm saltwater running, at a high rate of speed, through it continuously. This resulted in warm saltwater spraying across the boiler room, unnoticed, for up to 48 hours. Multiple components on the boiler and the salt cell (saltwater generator) were among the operational casualties. The saltwater spray also caused damage to the interior wall of the boiler room. There was a 3-4-week closure of the facility until the boiler was fixed. In the process of reporting the damage to our adjustor, we found serious structural damage (not related to this event & not covered by this claim) that led to an additional spendy repair.

The Parks and Rec. maintenance team stayed focused and moved through the unpredicted event as smoothly as could be expected. For many weeks we were able to operate and be open to the public by bypassing the casualties (UV System and Salt cell) and using our back up sanitation system to maintain water quality.

Skater's Cabin:

Late June and July were beautiful months. Unlike 2017 or 2018, Cordova experienced several warm, sunny stretches of weather. The prevailing weather stimulated outdoor recreation, particularly swimming! The beach at Skater's Cabin was overflowing with people. Skater's beach is the primary, public access point to recreation on Lake Eyak. It is only about 140 linear feet wide and was open to the public when the cabin was rented, from 11am-7pm, 7 days a week. Beautiful weather, a packed beach and a private party renting the cabin; made for a perfect storm. The amount of administrative oversight and mediation was troublesome. Staff would need to visit the beach weekly and renters were reimbursed as requested.

Ending on a high note:

In August the new salt cell for the pool arrived. Few pools have the same sanitation system (structurally). These new components must be manufactured (custom) to work with your system and to fit the space available. Kudos to our maintenance team and the TMI salt pure team, for spending several hours determining how to plumb everything and where to put it! The public was impacted very little in the process of installing the new salt cell. Most of it was plumbed with bathers in the pool. Installation required a half day closure to complete.

In September the new roof on Bidarki Rec. Center was finished in just 5 days! The facility/gymnasium remained open through the construction phase. It's been fantastic to facilitate our full range of activities again. New programming has been added as well. In February Tae Kwan Do will expand its programming at Bidarki, and we have some serious interest in a ping pong league as well!

In October the funds raised during the 2019 DTK event, were used to complete the first phase of the beach expansion at Skater's cabin. The expansion location on the property (behind the cabin) will remain open to the public during rental periods from 11am-7pm, 7 days a week. The beach in front of the cabin, will be closed to the private party renting the cabin.

Phase 2 of the expansion project will require a relatively small amount funding. This funding is embedded in the 2020 Parks Maintenance operating budget. The amenities (fire rings, benches, picnic table) for the beach are already in our possession. Completion of the project will likely happen prior to the peak of swim season!

**CITY OF CORDOVA - PARKS AND RECREATION DEPARTMENT - 2019
 BIDARKI RECREATION CENTER 4TH QUARTER REPORT**

REVENUE

Month	Drop In	Pass	Activity	Skaters	F.Mem	Bazaar	Misc.	Pool Pass	Fac		Other	Totals
October	\$177.00	\$2,566.00	\$520.00	\$75.00	\$205.00	\$1,230.00	\$19.00	\$535.00	\$25.00			\$5,352.00
November	\$157.00	\$30,814.89	\$420.00	\$270.00		\$804.00	\$16.00	\$6,745.00	\$300.00			\$39,526.89
December	\$117.00	\$5,708.26	\$240.00	\$75.00		\$60.00	\$6.00	\$1,540.00	\$225.00			\$7,971.26
Totals	\$451.00	\$39,089.15	\$1,180.00	\$420.00	\$205.00	\$2,094.00	\$41.00	\$8,820.00	\$550.00	\$0.00	\$0.00	\$52,850.15

ATTENDANCE

October	2224											2224
November	2234											2234
December	1951											1951
Totals	6409	0	6409									

**CITY OF CORDOVA - PARKS AND RECREATION DEPARTMENT - 2019
 BOB KORN MEMORIAL POOL 4TH QUARTER**

REVENUE

Month	Drop In	Pass	Facility	Program	Lesson	Bidarki Pass					Other	Totals
October	\$134.00	\$100.00		\$108.00								\$342.00
November	\$598.00	\$1,565.00		\$96.00	\$210.00							\$2,469.00
December	\$169.00	\$575.00		\$219.00		\$785.00					\$37.00	\$1,785.00
Totals	\$901.00	\$2,240.00	\$0.00	\$423.00	\$210.00	\$785.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37.00	\$4,596.00

ATTENDANCE

October	613											613
November	786											786
December	697											697
Totals	2096	0	2096									

**CITY OF CORDOVA - PARKS AND RECREATION DEPARTMENT - 2019
 ODIK CAMP PARK & SHELTER COVE REVENUE**

REVENUE

October	\$5,023.40											\$5,023.40
November	\$1,560.00											\$1,560.00
December	\$780.00											\$780.00
Totals	\$7,363.40	\$0.00	\$7,363.40									

Tina Hammer

From: Helen Howarth
Sent: Wednesday, January 8, 2020 11:45 AM
To: Tina Hammer
Subject: FW: 2020 Legislative Session Summary

John would like this report included in the Council packet

From: John Bitney <johnbitney@yahoo.com>
Sent: Wednesday, January 8, 2020 11:00 AM
To: Susan Bourgeois <cityclerk@cityofcordova.net>; Clay Koplin <mayor@cityofcordova.net>; Helen Howarth <citymanager@cityofcordova.net>
Subject: 2020 Legislative Session Summary

Here is a synopsis of the upcoming session for discussion with Cordova City Council at the January 15, 2020 meeting. I plan to be present at the Council meeting to provide a brief overview of this report, and discuss possible action items for the Council to consider (such as resolutions supporting budget items or legislation of interest). The next session of the Legislature will convene on Tuesday, January 21st.

Budget Overview

Following in the aftermath of last session's budget debate, Governor Dunleavy shifted direction in his FY21 budget proposal for next session. Instead of major budget reductions, next year's Governor's budget contains relatively few reductions.

The Governor's budget proposal is \$5.5 billion of general funds for both the Operating and Capital budgets, with a deficit of over \$1.5 billion covered from the Constitutional Budget Reserve (CBR). Also included is payment of dividends in both FY20 and FY21 at the full PFD statutory calculations. Dividend payments for both fiscal years equates to \$2.82 billion in the Governor's budget from Permanent Fund earnings.

The CBR currently has about \$2 billion. Using the CBR to cover the deficit would leave a balance well short of anticipated deficits next year (and thereafter). The House and Senate Finance Committees recently have shown that the \$1.5 billion deficit for the Governor's budget could be balanced with Permanent Fund earnings (using the SB26 POMV calculation) and leave a surplus for a dividend of just over \$700. These numbers are intended to help illustrate where the overall budget debate will be focused.

Missing from these calculations are supplemental budget expenses for the current fiscal year (FY20). Expectations are for a supplemental budget that could easily exceed \$200 million due to last summer's extensive wildfires, Medicaid costs, and public safety enforcement shortfalls (EG. prisons, courts, prosecutions, public defense, etc.). There will also be efforts to restore funding for certain budget vetoes — especially the marine highway system.

Revenue Measures

With major budget reductions seemingly "off the table", the dynamics and debate is shifting toward adopting new state revenues. With 2020 being an election year, there is little expectation any major broad-based taxes will pass, such as a state income or sale tax. However, here are three revenue measures likely for serious consideration:

1. Repeal oil production tax credits on major legacy fields. Currently, oil produced from the three largest fields on the North Slope is allowed a tax deduction per barrel for related to recovery efforts. These tax deductions total to about \$1.1 billion (per DOR Fall 2019 Revenue Sources Book). There is currently a petition effort to put an initiative on the 2020 statewide ballot to repeal these deductions. Petitioners have until the start of the session to gather the necessary number of signatures to place the question on the 2020 ballot.
2. SB115, sponsored by Senator Click Bishop, would increase state taxes on motor and marine fuels. Motor fuel taxes would increase from eight to sixteen cents per gallon, and marine fuel taxes would increase from five to ten cents per gallon. At current tax rates, these two taxes are projected to raise about \$34 million next year, therefore SB114 would approximately double this amount of revenue to the state.
3. SB50, sponsored by Senator Click Bishop, would establish a state employment tax to raise funds for the improvement of school facilities. The tax would be a \$30 payroll deduction made in the first pay period of January every year (including self-employed individuals). At the rate of \$30 per person, the tax is projected to generate about \$13.5 million and is slated for state costs of building and maintaining public school facilities.

It is worth noting Governor Dunleavy introduced two bills last session to generate additional state revenue by transferring taxes from municipalities. SB63 would have repealed the shared fishery taxes to local governments, and SB57 would have repealed local governments authority to assess oil and gas property taxes. Both of these bills are not expected to receive serious consideration next session.

Alaska Marine Highway System (AMHS)

There are multiple options to fund AMHS in order to restore some level of service to Prince William Sound before summer. Funding is needed for both at operational costs and vessel maintenance & repairs.

First, operational costs can be funded either by overriding the Governor's veto of \$5 million and/or funding in the FY20 supplemental budget. A veto override would need to occur during the first five days of the legislative session (per Article II, Sec 16 of the state constitution), and would require a three-quarter supermajority of the House and Senate (45 votes). A supplemental budget bill would take until mid-March at the earliest to pass the legislature.

For maintenance & repairs costs, there is currently about a \$7 million balance in the Marine Highway Fund leftover from a \$20 million appropriation two years ago. These funds would require approval in the supplemental budget bill.

Redistricting

With the 2020 census getting underway, the state's Redistricting Board will be appointed later this year to begin drawing up new legislative districts for the 2022 election.

In 2010, Alaska's population was just over 710,000 people, which created forty legislative districts of about 17,750 people per district. State total population grew to about 740,000 in 2016, but has been slowing declining the past two years at a rate of about 0.2 percent annually. The largest losses were in Anchorage and Fairbanks, while the Mat-Su region has continued to grow. This gives an indication of how legislative districts will be redrawn to reflect population shifts.

Cordova is currently in House District 32, which includes Kodiak Island, Yakutat, and the villages of Prince William Sound. These communities are showing slight population declines in the past two years after reaching a peak in 2013.

http://labor.alaska.gov/news/2019/news19-01_data.pdf

Cordova Harbor Upgrades

Following the passage of a local bond initiative last year, Cordova applied for a \$5 million matching grant from the state's Harbor Matching Grant program. This funding was approved and included in the Governor's FY21 Capital budget proposal. The funding will now need to be approved by the Legislature.

Political Items of Interest

- Oral arguments on the effort to recall Governor Dunleavy will be presented in Superior Court before Judge Eric Aarseth on Friday, January 10th. Political observers will be watching closely for indications of Judge Aarseth's sentiments about the case, and a timeline for his decision.
- The conclusion of last year's legislative session extended into August, and included a fractured special session between some legislators going to Wasilla and some going to Juneau. This caused a split amongst some of the majority caucus members in both the House and the Senate. There is likely will a reassignment of some committees at the beginning of the session in Juneau.
- Rep. Louise Stutes and Senator Gary Stevens have filed for reelection in the 2020 election.
- Prefile bills for next session will be released on Friday, January 10th, and Friday, January 17th.



Governor Michael J. Dunleavy
STATE OF ALASKA

December 23, 2019

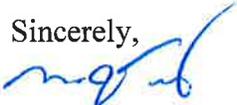
The Honorable Clay Koplin
Mayor
City of Cordova
P.O. Box 1210
Cordova, AK 99574

Dear Mayor Koplin,

Thank you for the jarred salmon. I appreciate your thoughtfulness.

Thank you for taking the time to meet with me, I found our conversation refreshing and appreciate you coming with solutions. Your understanding and proactive approach to Alaska ferries is valuable and I enjoyed hearing your ideas on growing Cordova's local economy by expanding commercial fishing opportunities.

Sincerely,



Mike Dunleavy
Governor



AGENDA ITEM # 17
City Council Meeting Date: 1/15/2020
CITY COUNCIL COMMUNICATION FORM

FROM: City Clerk, Susan Bourgeois
DATE: 12/12/2019
ITEM: Ordinance 1182
NEXT STEP: Council adoption of Ordinance 1182

ORDINANCE
 RESOLUTION

MOTION
 INFORMATION

I. REQUEST OR ISSUE: Ordinance 1182 for a City Code edit in Title 4 concerning health insurance benefits to employees.

II. RECOMMENDED ACTION / NEXT STEP: Council motion to adopt Ordinance 1182, roll call vote required on second reading, 4 yeas required for adoption.

III. FISCAL IMPACTS: The fiscal impact is revenue into the general fund equal to the amount the exempt staff will now contribute to the health insurance plan.

IV. BACKGROUND INFORMATION: City Manager Howarth has presented Council with a draft balanced 2020 budget and has included exempt staff contributions to City health insurance plan in that budget. City Code in Title 4 needs a minor edit before that can occur.

V. LEGAL ISSUES: This ordinance will be effective 30 days after final passage and publication which will be February 15, 2020 if adopted tonight and published tomorrow.

VI. SUMMARY AND ALTERNATIVES: City Council can adopt the Ordinance, fail to adopt the ordinance or suggest an alternative.

**CITY OF CORDOVA, ALASKA
ORDINANCE 1182**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, AMENDING
CORDOVA MUNICIPAL CODE 4.52.020 TO CLARIFY EMPLOYEE HEALTH INSURANCE
COVERAGE**

WHEREAS, the City provides health insurance coverage to employees and their dependents; and

WHEREAS, the City currently pays for 100% of health insurance coverage for exempt employees which is well above the rates offered by most employers across the state and nation; and

WHEREAS, the City is committed to providing health insurance in a cost-effective manner.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cordova, Alaska that:

Section 1. Cordova City Code 4.52.020 Insurance and medical benefits, is amended as follows:

4.52.020 - Insurance and medical benefits.

- A. All full-time and all part-time employees of the city ~~will~~ **may** be enrolled in the city's health and life insurance program. Each eligible employee, his or her spouse and unmarried dependent children ~~shall~~ **may** be covered by the group policy ~~at no expense to the employee.~~ All benefits, limitations, exclusions and other coverage provisions will be subject to the terms and conditions of the health insurance contract that is in effect and issued to the city. Benefits, limitations, exclusions and other coverage provisions are provided to the employee in their health insurance booklet. Part-time employees will have the cost of their insurance coverage pro-rated according to hours worked.
- B. When a full-time or part-time employee is on leave without pay, the employee is responsible for payment of all health and life insurance premiums.
- C. The Consolidated Omnibus Budget Reconciliation Act (COBRA) of 1984 and all pertinent amendments thereto govern the rights of employees to health insurance after termination of employment.

Section 2. This ordinance shall be effective thirty (30) days after its passage and publication. This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska, and published within ten (10) days after its passage.

1st reading: December 18, 2019 2nd reading and public hearing: January 15, 2020

PASSED AND APPROVED THIS 15th DAY OF JANUARY 2020

Clay R. Koplín, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

[Deleted text is ~~stricken through~~; added text is **bold and underlined**]



AGENDA ITEM 18
City Council Meeting Date: 1/15/20
CITY COUNCIL COMMUNICATION FORM

FROM: Dean Baugh, Interim Finance Director
DATE: 1/8/2020
ITEM: FY20 Budget amendment to resolution number 12-19-56
NEXT STEP: Council approval of Resolution 01-20-03

ORDINANCE RESOLUTION
 MOTION INFORMATION

I. REQUEST OR ISSUE: Amendment of the FY20 adopted budget. The City of Cordova has the following amendment to the FY20 budget resolution 12-19-56 that was unrecognized at the time of adoption. There is no change to the detailed budget that was presented to Council, change is due to presentation on the budget resolution which overstated the total appropriation.

II. RECOMMENDED ACTION / NEXT STEP: Council moves to approve resolution 01-20-03 to amend the FY20 adopted budget, roll call vote required due to expenditure of unbudgeted funds.

III. FISCAL IMPACTS:

This Resolution amends the appropriation of the following funds as presented on the budget resolution, there is no change to the detailed budget pages that was presented to Council, change is due to presentation on the budget resolution which overstated the total appropriation.

Vehicle Acquisition Fund	-	(40,000) doubled budgeted
CIP Fund	401 -	271,771, excluded from 12-19-56
Chip Seal Fund	410 -	138,000 Transfer only, not expense
LT2 Grant Fund	654 -	64,625, excluded from 12-19-56
Health Fund	810 -	877,632, excluded from 12-19-56
Health Fund	810 -	108,628 Transfer only, not expense
Harbor Fund	502 -	218,868 Transfer only, not expense
Harbor Fund	502 -	17,526, reserves not expense

Harbor Dep,n Fund	702 -	250,000	Transfer/reserves only, not expense/revenue
Sewer Fund	503 -	94,721	Transfer only, not expense
Sewer Dep,n Fund	703 -	200,000	Transfer/reserves only, not expense/revenue
Water Fund	504 -	87,159	Transfer only, not expense
Refuse Fund	505 -	254,017	Transfer only, not expense
Refuse Fund	505 -	18,024,	reserves not expense
Refuse Dep,n Fund	703 -	75,000	Reserves only, not expense
Landfill Fund	805 -	(150,000)	Reserve funds used for cell closure expense
Odiak Camper Fund	506 -	8,250	Transfer only, not expense/revenue
Odiak Camper Fund	506 -	(17,834)	Reserves only, not expense/revenue

IV. BACKGROUND INFORMATION: Bottom line is the budget detail did not change, just the way it is presented. On the budget resolution items were moved from appropriations and revenue lines to the transfer lines. Reducing the total appropriations by \$128,3331. There were a couple of new funds that did not show on last years resolution and were excluded on this year. Both did show in the detail pages. This amendment brings the budget resolution inline with the budget detail pages.

**CITY OF CORDOVA, ALASKA
RESOLUTION 01-20-03**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING AMENDMENT OF RESOLUTION 12-19-56 BY REDUCING THE
TOTAL APPROPRIATION BY \$128,331**

WHEREAS, the Council of the City of Cordova has adopted the City Operating Budget and appropriated funds for FY 20 for the period of January 1, 2020 to December 31, 2020; and

WHEREAS, The City of Cordova has the following amendment to the FY20 budget resolution 12-19-56 that was unrecognized at the time of adoption. There is no change to the detailed budget that was presented to Council, change is due to presentation on the budget resolution which overstated the total appropriation. The funds will be appropriated in following line items.

Fund	Fund #	Ord 1176 Appropriation	Difference	Amended 2020 Budget Appropriation
General Fund	101	11,368,130	-	11,368,130
Permanent Fund	104	-	-	-
Fire Vehicle Fund	203	28,000	-	28,000
Vehicle Removal Fund	205	21,730	-	21,730
Vehicle Acquisition Fund		40,000	(40,000)	-
Capital Improvement Fund	401	-	271,771	271,771
Chip Seal Fund	410	138,000	(138,000)	-
LT2 Grant Fund	654	-	64,625	64,625
Health Fund	810	108,628	769,004	877,632
Total Governmental Funds		11,704,488	927,400	12,631,888
Harbor Enterprise Fund	502	1,443,293	(236,394)	1,206,899
Harbor Fund Dep'n Fund	702	292,000	(250,000)	42,000
Sewer Enterprise Fund	503	779,294	(94,721)	684,573
Sewer Fund Dep'n Fund	703	250,000	(200,000)	50,000
Water Enterprise Fund	504	756,767	(87,159)	669,608
Water Fund Dep'n Fund	704	50,000	-	50,000
Refuse Enterprise Fund	505	1,159,774	(272,041)	887,733
Refuse Fund Dep'n Fund	705	75,000	(75,000)	-
Refuse Fund-Landfill	805	50,000	150,000	200,000
Odiak Camper Park Fund	506	76,150	9,584	85,734
Enterprise Funds Total		4,932,278	(1,055,731)	3,876,547
TOTAL APPROPRIATION		16,636,766	(128,331)	16,508,435

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Cordova, authorizes the amendment of the FY20 Budget Resolution 12-19-56.

PASSED AND APPROVED THIS 15th DAY OF JANUARY 2020.

Clay R. Koplín, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

DRAFT



Agenda Item # 19
City Council Meeting Date: 01/15/2020
City Council Communication Form

FROM: Susan Bourgeois, CMC, City Clerk
DATE: 01/10/2020
ITEM: Resolution 01-20-04
ACTION: Re-authorization of the Cordova Fisheries Advisory Committee

Ordinance Motion
 Resolution Information

- I. **REQUEST OR ISSUE:** Mayor Koplin wants to delineate specific membership criteria for the fisheries advisory committee.
- II. **RECOMMENDED ACTION:** Council approval of resolution 01-20-04 will accomplish this.
- III. **FISCAL IMPACTS:** none
- IV. **BACKGROUND INFORMATION:** Mayor Koplin wants to utilize this committee and wants to make new appointments, the original committee was formed in 2003 so an updated resolution seemed appropriate.
- V. **LEGAL ISSUES:** re-authorization via resolution is the best way to change the form of the committee membership.
- VI. **SUMMARY AND ALTERNATIVES:** Council could choose not to approve the resolution or could suggest alternatives.

**CITY OF CORDOVA, ALASKA
RESOLUTION 01-20-04**

A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, RE-AUTHORIZING THE CORDOVA FISHERIES ADVISORY COMMITTEE THAT HAD BEEN CREATED BY RESOLUTION 04-03-45 ON APRIL 16, 2003 AND FURTHER DEFINING THE COMMITTEE MEMBERSHIP

WHEREAS, the purpose of the Cordova Fisheries Advisory Committee is to advise Council on fisheries related issues in the Prince William Sound area; and

WHEREAS, the initial authorization of this committee called for six members appointed by the Mayor and confirmed by Council, but at this time, Council has determined it is best to delineate the membership under specific categories; and

WHEREAS, the Cordova Fisheries Advisory Committee is now re-authorized to have a membership of six members as follows:

- 1) an ADF&G representative
 - 2) a fisherman/fisherman's union representative
 - 3) an aquaculture industry representative
 - 4) a processing industry representative
 - 5) a marine transportation industry representative
 - 6) a fisheries education representative (e.g. Marine Advisory Program)
- ; and

WHEREAS, the Cordova Fisheries Advisory Committee shall remain in force until such time Council deems the Committee is no longer needed.

NOW, THEREFORE BE IT RESOLVED THAT the City Council of the City of Cordova, Alaska, hereby re-authorizes the Cordova Fisheries Advisory Committee and further defines the membership thereof.

PASSED AND APPROVED THIS 15th DAY OF JANUARY 2020.

Clay R. Koplín, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

MEMO: **January 15, 2020**

FROM: **Helen Howarth and Greg Meyer**

RE: **Engagement of legal firm for CCMC sale**

Background:

Staff recommends engaging the legal firm Dorsey & Whitney to represent the City in the sale of Cordova Community Medical Center.

Dorsey & Whitney has experience in the sale of community hospitals having recently represented Wrangell in the sale of theirs to SEARCH. Their team is made up of Joan Travostino, a partner in the firm, and Alissa Smith, the firm's specialist in hospital law based in Iowa. Together they understand the issues of tribal sovereignty, city government as well as the complexities of hospitals.

We had a phone meeting with the City Manager of Wrangell to get her candid perspective of how well the firm represented them and got nothing but glowing reviews. The Firm will bring not only expertise but recent experience to any transaction we pursue.

Birch Horton Bittner will remain our general counsel and work with Dorsey & Whitney as needed.

We would like to close the sale by first quarter 2021. Signing the attached engagement letter will allow staff to work with Dorsey & Whitney to develop a scope of work contract and timeline, and begin the sale process. Legal fees are estimated at between \$150K-\$250K.

Action:

Council approval to authorize City Manager, Helen Howarth, to engage the legal firm Dorsey & Whitney LLP to represent City of Cordova in the sale of the Cordova Community Medical Center.

January 10, 2020

City of Cordova
Attn: Helen Howarth, City Manager
Cordova AK 99574

Re: Sale of Hospital

Dear Helen:

Thank you for asking Dorsey & Whitney LLP (the "Firm") to represent and advise the City of Cordova (the "City") regarding the sale of the hospital located in Cordova. Because clear and timely communication is important for serving clients well, we want to begin by stating mutual understandings about services and charges.

Services. We will provide legal services for you regarding a collecting on a promissory note. It is mutually understood that these services are solely for the benefit of yourself.

Fees, Disbursements and Billing. Our fees are ordinarily based primarily on our usual and customary hourly rates and minimum increments. My current hourly rate is \$425. I will be working with Alissa Smith. Her hourly rate is \$430. Our hourly rates are subject to adjustment from time to time usually in October. Our fees may also be affected by factors such as the amount involved in the representation, unusual time constraints, use of prior work product, and overall value of the services. Although on client request we may attempt to estimate the fees for an engagement, legal representations often involve variables that make it difficult or impossible to estimate fees accurately.

Disbursements for certain items, such as filing fees and travel expenses are usually advanced by us, then billed to clients. We sometimes ask providers, such as court reporters or expert witnesses, to submit certain substantial charges directly to clients.

We will submit monthly statements, describing services performed, and stating fees and other charges. Payment by you will be due within 30 days.

Other Representations. We request that a signed copy of this letter be returned to indicate agreement that while this Firm is representing you, (1) the Firm may represent other clients who may be adverse to you in unrelated matters; and (2) the Firm may represent other parties who may be adverse to you in this matter in unrelated matters. These agreements are made on the following understandings. First, the Firm will not use confidential client information against a client. Second, the Firm will not represent a party adverse to a client on a subject matter substantially related to the subject matter of the Firm's representation of that client. Third, while the Firm represents a client the Firm will not undertake litigation in which the client is a directly adverse party. Fourth, the Firm lawyer(s) personally involved in representing a client will not personally be involved in representing parties adverse to that client, without the client's specific consent.

Completing Our Services. We intend and expect to complete our services to your satisfaction. However, we will withdraw from representation upon client request. We may also withdraw in the manner and for the reasons provided by judicial and professional rules, such as if our fees are not paid timely. At the conclusion of representation, a client may request a copy of any client files or papers to which the client is

January 10, 2020
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entitled, for which we may charge a reasonable fee for the cost of gathering and/or producing electronic documents.

File Retention and Destruction. The Firm's policy is to deliver to clients during or promptly following the completion of a particular matter all original documents and materials the client has provided to us, and all materials prepared as a part of the representation that are necessary for the client to have. Extra copies of documents or other duplicative materials are likely to be discarded when the file is closed. The Firm retains the remaining file for ten years, but does not provide additional notice of its destruction.

Please sign a copy of this letter and return a copy of the signed letter to my attention, keeping the original for your file. Acceptance of our legal services entails acceptance of the terms of this letter.

We greatly appreciate the opportunity to be of service. If there are any questions about our services, or the fee and billing arrangements, please call me.

Sincerely yours,

DORSEY & WHITNEY LLP

Joan Travostino

The arrangements stated above are hereby agreed to.

City of Cordova

By: _____
Helen Howarth, City Manager

Dated: January __, 2020

Please add an agenda item for council concurrence with Mayor appointments to the Cordova Fisheries Advisory Committee.

1) Tommy Sheridan changes from Processor representative to PWSAC aquaculture industry representative

2) John Williams the SeaGrant Program, fisheries education representative

the Processor representative will remain vacant until filled

Jim Holley (AML, marine transportation industry rep) remains

Chelsea Haisman (CDFU – fisherman/fisherman's union rep) remains

Jeremy Botz (ADF&G) remains

Thank You!

Clay



City Council of the City of Cordova, Alaska
Pending Agenda January 15, 2020 Regular Council Meeting

E. Membership of existing advisory committees of Council formed by resolution:

- | | | |
|---|---|---|
| <p>1) Fisheries Advisory Committee:
 authorizing resolution 04-03-45
 approved Apr 16, 2003</p> | <p>1-Torie Baker, chair (Marine Adv Prgm)
 3-Tim Joyce (PWSAC)
 5-Chelsea Haisman (fisherman)</p> | <p>2-Jeremy Botz (ADF&G)
 4-Jim Holley (AML)
 6-Tommy Sheridan (processor)</p> |
| <p>Tonight's agenda includes a reauthorizing resolution and new appointments</p> | | |
| <p>2) Cordova Trails Committee:
 re-auth res 11-18-29 app 11/7/18
 auth res 11-09-65 app 12/2/09</p> | <p>1-Elizabeth Senear
 3-Dave Zastrow
 5-Wendy Ranney</p> | <p>2-Toni Godes
 4-Ryan Schuetze
 6-Michelle Hahn</p> |
| <p>3) Fisheries Development Committee:
 authorizing resolution 12-16-43
 reauthorization via Res 11-19-51
 approved 11/20/2019</p> | <p>1-Warren Chappell
 4-Gus Linville
 7- Ron Blake</p> | <p>2-Andy Craig
 5-Tommy Sheridan
 8- John Whissel
 3-Bobby Linville
 6-Bob Smith</p> |
| <p>4) Comprehensive Plan Committee:
 authorizing resolution 10-18-28
 approved Oct 3, 2018</p> | <p>1-Cathy Renfeldt
 4-Nancy Bird
 7-Bret Bradford</p> | <p>2-Kristin Carpenter
 5-Brooke Johnson
 8-Dave Zastrow
 3-Tom McGann
 6-Katrina Hoffman
 9-Olivia Carroll</p> |

F. City of Cordova appointed reps to various non-City Boards/Councils/Committees:

- | | | |
|--|---|------------------------------------|
| <p>1) Prince William Sound Regional Citizens Advisory Council</p> | <p>Robert Beedle
 re-appointed June 2018
 re-appointed March 2016
 re-appointed March 2014
 appointed April 2013</p> | <p>2 year term until May 2020</p> |
| <p>2) Prince William Sound Aquaculture Corporation Board of Directors</p> | <p>Tom Bailer
 re-appointed October 2018
 appointed February 2017-filled a vacancy</p> | <p>3 year term until Sept 2021</p> |
| <p>3) Southeast Conference AMHS Reform Project Steering Committee</p> | <p>Mike Anderson
 Sylvia Lange
 appointed April 2016
 alternate</p> | <p>until completion of project</p> |

January 2020

CALENDAR MONTH JANUARY
CALENDAR YEAR 2020
1ST DAY OF WEEK SUNDAY

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30 	31	1 New Year's Day City Hall Offices Closed	2	3	4
		CSD Winter Break 12/ 23-1/ 6			CSD Winter Break 12/ 23-1/ 6	
5	6	7	8 6:00 Council work session 7:00 Council reg mtg CCAB	9	10	11
			7:00 Sch Bd HSL 7:00 Harbor Cms CCM			
12	13	14	15 5:30 CTC Board Meeting	16	17 CSD Inservice No school	18
		6:30 P&Z CCAB	6:45 Council pub hrg CCAB 7:00 Council reg mtg CCAB	CHS Tipoff Tourney 1/ 16-1/ 18		
19	20	21	22 6:00 CEC Board Meeting	23	24	25
	Martin Luther King Jr. Holiday City Hall Offices Closed					
26	27	28	29	30	31	
Peace, Love and Iceworm Jan 25 - Feb 1, 2020						
		6:00 P&R CCM		6:00 CCMCAB HCR		



Notes

Legend:
CCAB-Community Rms A&B
HSL-High School Library

CCA-Community Rm A
CCB-Community Rm B
CCM-Mayor's Conf Rm
CCER-Education Room

LN-Library Fireplace Nook
CRG-Copper River Gallery
HCR-CCMC Conference Room

Cncl - 1st & 3rd Wed
P&Z - 2nd Tues
SchBd, Hrb Cms - 2nd Wed
CTC - 3rd Wed
P&R - last Tues
CEC - 4th Wed
CCMCA Bd - last Thurs

February 2020

CALENDAR MONTH **FEBRUARY**
 CALENDAR YEAR **2020**
 1ST DAY OF WEEK **SUNDAY**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27		29	30	31	1
Peace, Love and Iceworm Jan 25 - Feb 1, 2020						
2	3	4	5	6	7	8
 Superbowl Miami, FL			6:00 Council work session 6:45 Council pub hrg (maybe) 7:00 Council reg mtg CCAB			
9	10	11	12	13	14	15
			7:00 Sch Bd HSL 7:00 Harbor Cms CCM			
16	17	18	- absentee voting @ City Hall Feb 18 - Mar 2 M-F 8a-5p -		21	22
	Presidents' Day Holiday City Hall Offices Closed		5:30 CTC Board Meeting		CHS BBall home games 2/ 21-22	
23	24	25	26	27	28	29
		- - - - - absentee voting @ City Hall Feb 18 - Mar 2 M-F 8a-5p - - - - -				
			6:00 Council work session 6:45 Council pub hrg (maybe) CCAB 7:00 Council reg mtg CCAB		No School CSD Inservice 2/ 20-21	
			6:00 CEC Board Meeting			
		6:00 P&R CCM		6:00 CCMCAB HCR		CHS BBall home games 2/ 28-29

1 2

Notes

Legend:
CCA-Community Rm A
CCAB-Community Rms A&B
HSL-High School Library
CCB-Community Rm B
CCM-Mayor's Conf Rm
CCER-Education Room
LN-Library Fireplace Nook
CRG-Copper River Gallery
HCR-CCMC Conference Room
 Cncl - 1st & 3rd Wed
 P&Z - 2nd Tues
 SchBd, Hrb Cms - 2nd Wed
 CTC - 3rd Wed
 P&R - last Tues
 CEC - 4th Wed
 CCMCA Bd - last Thurs

March 2020

CALENDAR MONTH **MARCH**
 CALENDAR YEAR **2020**
 1ST DAY OF WEEK **SUNDAY**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 last day to absentee vote Mar 2 8a-5p	2	3  Cordova General Election 7am - 8pm CCA	4 6:00 Council work session 6:45 Council pub hrg (maybe) 7:00 Council reg mtg CCAB	5	6	7
8	9	10 6:30 P&Z CCAB	11 7:00 Sch Bd HSL 7:00 Harbor Cms CCM	12 12:00 Council spec mtg CCAB CHS Basketball Interior Conference Tournament March 12-14, 2020	13  CHS end of 3Q	14
15	16 CSD Spring Break March 16 - 20, 2020	17	18 5:30 CTC Board Meeting 6:00 Council work session 6:45 Council pub hrg (maybe) CCAB 7:00 Council reg mtg CCAB	19  CHS Basketball @ State Tournament March 18 - 21, 2020	20	21
22	23	24	25 6:00 CEC Board Meeting	26 6:00 CCMCAB HCR	27	28
29	30 Sewards Day City Hall Offices Closed	31 6:00 P&R CCM	1	2	3	4
5	6	Notes				

Legend:
CCAB-Community Rms A&B
HSL-High School Library

CCA-Community Rm A
CCB-Community Rm B
CCM-Mayor's Conf Rm
CCER-Education Room

LN-Library Fireplace Nook
CRG-Copper River Gallery
HCR-CCMC Conference Room

Cncl - 1st & 3rd Wed
 P&Z - 2nd Tues
 SchBd, Hrb Cms - 2nd Wed
 CTC - 3rd Wed
 P&R - last Tues
 CEC - 4th Wed
 CCMCA Bd - last Thurs

City of Cordova, Alaska Elected Officials & Appointed Members of City Boards and Commissions

Mayor and City Council - Elected

seat/length of term	email	Date Elected	Term Expires
Mayor: 3 years	Clay Koplín Mayor@cityofcordova.net	Mar 1, 2016, Mar 5, 2019	March-22
Council members:			
Seat A: 3 years	Tom Bailer CouncilSeatA@cityofcordova.net	March 5, 2019	March-22
Seat B: 3 years	Kenneth Jones CouncilSeatB@cityofcordova.net	March 7, 2017	March-20
Seat C: 3 years	Jeff Guard CouncilSeatC@cityofcordova.net	March 7, 2017	March-20
Seat D: 3 years	Melina Meyer, Vice Mayor CouncilSeatD@cityofcordova.net	March 6, 2018	March-21
Seat E: 3 years	Anne Schaefer CouncilSeatE@cityofcordova.net	Dec 6, 2017, Mar 6, 2018	March-21
Seat F: 3 years	David Allison CouncilSeatF@cityofcordova.net	March 5, 2019 March 1, 2016	March-22
Seat G: 3 years	David Glasen CouncilSeatG@cityofcordova.net	March 5, 2019	March-22

elected by cncl

Cordova School District School Board - Elected

length of term		Date Elected	Term Expires
3 years	Barb Jewell, President bjewell@cordovasd.org	Mar 5, 2013, Mar 1, 2016, Mar 5, 2019	March-22
3 years	Bret Bradford bbradford@cordovasd.org	Mar 3, 2015, Mar 6, 2018	March-21
3 years	Tammy Altermott taltermott@cordovasd.org	Mar 5, 2013, Mar 1, 2016, Mar 5, 2019	March-22
3 years	Peter Hoepfner phoepfner@cordovasd.org	Mar 7, 2006, Mar 3, 2009, Mar 6, 2012, Mar 3, 2015, Mar 6, 2018	March-21
3 years	Sheryl Glasen saglasen@cordovasd.org	Mar 4, 2014, Mar 7, 2017	March-20

seat up for re-election in 2020	vacant
board/commission chair	
seat up for re-appt in Nov 20	

City of Cordova, Alaska Elected Officials & Appointed Members of City Boards and Commissions

CCMC Authority - Board of Directors - Elected

length of term			Date Elected	Term Expires
3 years	Kristin Carpenter		March 7, 2017	March-20
3 years	Greg Meyer, Chair	elected by board	Jul 19, 2018, Mar 5, 2019	March-22
3 years	Chris Bolin	elected by board	August 28, 2019	March-22
3 years	Linnea Ronnegard		March 6, 2018	March-21
3 years	Gary Graham		May 31, 2018, Mar 5, 2019	March-21

Library Board - Appointed

length of term			Date Appointed	Term Expires
3 years	Mary Anne Bishop, Chair		Nov '06, '10, '13, '16 & '19	November-22
3 years	Wendy Ranney		Apr '13, Nov '15, Nov '18	November-21
3 years	Sherman Powell	<i>vacant since 11/30/19</i>	June-18	November-19
3 years	Sarah Trumblee		February-18	November-20
3 years	Krysta Williams		February-18	November-20

Planning Commission - Appointed

length of term			Date Appointed	Term Expires
3 years	Nancy Bird		Nov '16, '19	November-22
3 years	Mark Hall		Nov '19	November-22
3 years	Scott Pegau, Vice Chair		Dec '11, Dec '14, Nov '17	November-20
3 years	John Baenen		Dec '12, Dec '15, Nov '18	November-21
3 years	Tom McGann, Chair		Apr '11, Dec '11, Dec '14, Nov '17	November-20
3 years	Chris Bolin		Sep '17, Nov '18	November-21
3 years	Trae Lohse		Nov '18	November-20

seat up for re-appt in Nov 20

seat up for re-election in 2019

vacant

board/commission chair

City of Cordova, Alaska Elected Officials & Appointed Members of City Boards and Commissions

Harbor Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Mike Babic	Nov '17	November-20
3 years	Andy Craig	Nov '16, '19	November-22
3 years	Max Wiese	Mar '11, Jan '14, Nov '17	November-20
3 years	Ken Jones	Feb '13, Nov '16, Nov '19	November-22
3 years	Jacob Betts, Chair	Nov '15, '18	November-21

Parks and Recreation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Wendy Ranney, Chair	Aug '14, Nov '15, Nov '18	November-21
3 years	Henk Kruithof	Nov '19	November-22
3 years	Ryan Schuetze	Aug '18	November-21
3 years	Kirsti Jurica	Nov '18	November-21
3 years	Marvin VanDenBroek	Feb '14, Nov '16, Nov '19	November-22
3 years	Karen Hallquist	Nov '13, '16, '19	November-22
3 years	Dave Zastrow	Sept '14, Feb '15, Nov '17	November-20

Historic Preservation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Cathy Sherman	Aug '16, Nov '19	November-22
3 years	Heather Hall <i>vacant after 11/30/19</i>	Aug '16	November-19
3 years	Sylvia Lange	Nov '19	November-22
3 years	John Wachtel	Aug '16, Nov '18	November-21
3 years	Wendy Ranney	Nov '18	November-21
3 years	Nancy Bird	Nov '17, Nov '18	November-21
3 years	Jim Casement, Chair	Nov '17	November-20

seat up for re-election in 2020

board/commission chair

seat up for re-appt in Nov 20

vacant