

Mayor

Clay Koplin

Council Members

James Burton

Kenneth Jones

Jeff Guard

Melina Meyer

Anne Schaefer

David Allison

James Wiese

City Manager

Alan Lanning

City Clerk

Susan Bourgeois

Deputy Clerk

Tina Hammer

Student Council

Olivia Carroll

**Regular City Council Meeting
October 17, 2018 @ 7:00 pm
Cordova Center Community 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 James Burton, Kenneth Jones, Jeff Guard, Melina Meyer, Anne Schaefer, David Allison and James Wiese

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

E. Disclosures of Conflicts of Interest

F. Communications by and Petitions from Visitors

1. Guest Speakers
2. Audience comments regarding agenda items..... (3 minutes per speaker)
3. Chairpersons and Representatives of Boards and Commissions (CCMCABoD, School Board)
4. Student Council Representative Report

G. Approval of Consent Calendar..... (roll call vote)

5. Council concurrence of Mayor's appointment of the City representative..... (page 1)
to the PWSAC Board of Directors
6. Record unexcused absence of Council member *Jones* from the October 3, 2018 regular meeting

H. Approval of Minutes..... (voice vote)

7. Minutes of October 3, 2018 Council Regular Meeting (page 2)

I. Consideration of Bids

8. Direction to Manager to negotiate purchase of a refuse dumpster truck..... (voice vote)(page 5)

J. Reports of Officers

9. Mayor's Report
10. Manager's Report
11. City Clerk's Report
12. Staff Quarterly Reports
 - a. Cordova Harbor & Port, **Tony Schinella**, Harbormaster..... (page 8)
 - b. Parks & Recreation Department, **Susan Herschleb**, Director..... (page 10)
 - c. Information Services Dept, **Cathy Sherman**, Library & Museum Director..... (page 13)
 - d. City Investments, **Buck & Chad Adams**, UBS Financial..... (page 19)

K. Correspondence

13. 09-26-18 Letter from **Mayor Koplin** to EVOSTC in support of PWSSC project funding..... (page 38)
14. 10-02-18 Letter from Office of State Assessor **Marty McGee** re Cordova's 2018 FVD..... (page 39)

L. Ordinances and Resolutions

15. Ordinance 1171..... (voice vote)(page 50)
An ordinance of the City Council of the City of Cordova, Alaska, authorizing the transfer of \$269,000 from the General Reserve Fund (permanent fund) to the refuse enterprise fund for the purchase of a refuse truck – 1st reading

M. Unfinished Business

N. New & Miscellaneous Business

16. Tier I Harbor Facility Grant presentation by Interim Public Works Director and Harbormaster
17. Pending Agenda, Calendar and Elected & Appointed Officials lists..... (page 56)

O. Audience Participation

P. Council Comments

Q. Adjournment

Executive Sessions: Subjects which may be discussed 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.

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AGENDA ITEM 5
City Council Meeting Date: 10/17/2018
CITY COUNCIL COMMUNICATION FORM

FROM: Susan Bourgeois, City Clerk

DATE: 10/9/2018

ITEM: Council concurrence of Mayor's appointment of City representative to the PWSAC Board of Directors

NEXT STEP: Approval of Motion to concur

☐ ORDINANCE
☒ MOTION

☐ RESOLUTION
☐ INFORMATION

- I. **REQUEST OR ISSUE:** The City Council has been asked to fill the seat on the PWSAC board of directors that is held by a representative of the City Council.
- II. **RECOMMENDED ACTION / NEXT STEP:** Mayor Koplin has asked Tom Bailer if he is interested in remaining on as the City representative to the PWSAC Board of Directors. Tom Bailer responded in the affirmative to the Mayor's request.
- III. **FISCAL IMPACTS:** PWSAC works to enhance fisheries in and around Cordova which significantly impact Cordova's overall economy.
- IV. **BACKGROUND INFORMATION:** The City Council should concur to the appointment of Tom Bailer as the City Representative to the PWSAC Board by Mayor Koplin.
- V. **LEGAL ISSUES:** n/a
- VII. **SUMMARY AND ALTERNATIVES:** Suggested motion is to move to concur with Mayor Koplin's appointment of Tom Bailer as the City's representative to the PWSAC board of directors for a term lasting through September 2021.

Regular City Council Meeting
October 3, 2018 @ 7:00 pm
Cordova Center Community Rooms A & B
Minutes

A. Call to order

Mayor Clay Koplin called the Council regular meeting to order at 7:05 pm on October 3, 2018, in the Cordova Center Community Rooms.

B. Invocation and pledge of allegiance

Mayor Koplin led the audience in the Pledge of Allegiance.

C. Roll call

Present for roll call were **Mayor Clay Koplin** and Council members **James Burton**, **Jeff Guard**, **Melina Meyer**, **Anne Schaefer**, **David Allison** and **James Wiese**. Council member **Ken Jones** was absent. Also present were Student Council Representative **Olivia Carroll**, City Manager **Alan Lanning** and City Clerk **Susan Bourgeois**.

D. Approval of Regular Agenda

M/Allison S/Burton to approve the Regular Agenda.

Vote on the motion: 6 yeas, 0 nays, 1 absent (Jones). Motion was approved.

E. Disclosures of Conflicts of Interest - none

F. Communications by and Petitions from Visitors

1. Guest Speakers - none

2. Audience comments regarding agenda items

John Bitney, City legislative lobbyist since January 2011, spoke with Council about something important coming down the pike, the issue of redistricting. He had a couple of action items that he will ask Council to weigh in on. He gave a summary of the process and the timeline. Also called reapportionment, basically, every decade, coinciding with the federal census it is the effort that determines, one person, one vote, essentially same populations in each district. Census in 2020, state sets up a redistricting board to begin appointments before September of 2019. The board has 5 members, the Governor (which could be a new governor) appoints 2 of those, 1 member is appointed by the speaker of the house, 1 by the senate president and 1 by the chief justice of the supreme court. Also, there must be 1 member from each of the 5 judicial districts in the state. The board draws up the districts. First focus is federal laws – most important is don't diminish minority representation in the legislature, so the "bush" districts get drawn first. For Cordova it gets tricky because we are in a region to where we can move to Southeast, to the Interior, we've been bounced around. Generally, you want to be in a district where you carry the political clout – like when we were with **Bill Thomas** and Haines, we were the highest population and we were treated well, and he was chair of finance committee at the time as well.

Bitney asked if it was ok, then for him to speak with our legislators about redistricting on Cordova's behalf – his conversation would be along the lines of when they caucus after the session starts in choosing presiding officers to get Cordova covered as far as who those presiding officers eventually pick as the redistricting board members. **Bitney** also advised that we stay in touch with other communities as we hear inklings of potential board members. Also, once board is up and running we can invite them to Cordova for a public hearing, etc.

Timeline is: Board required to be appointed by September 2019, census occurs 2020, board downloads that data and draws new boundaries timely for the 2022 election – new districts in place for the 2022 election. Under current population each district is approximately 18,000 people. Those are house districts, we get paired with a house district for our senate district.

Mayor Koplin asked **Bitney** for general comments concerning the upcoming session. **Dunleavy** is leading in the polls at this time, could have a new Governor and new administration. Senate will be a majority in Senate, but there are the far-right outliers, there will be a coalition, but we'll see which direction it leans. House is also a majority republican but there are also the outliers that split the republicans. There will be a coalition there too and we'll see which way it shades. PFD will be the big financial decision. Price of oil is \$85/bbl. – if it averages north of \$80 – the budget will balance.

3. Chairpersons and Representatives of Boards and Commissions – none.

4. Student Council Representative Report – **Olivia Carroll** reported that: 1) cross country team finished season at state – **Anika Witsoe** got 24th out of 135, she had won the region 2 meet earlier in season; 2) volleyball season just beginning, Bartlett will be here this weekend for games Friday night, they will shadow the player at school Friday to get a "bigger look at smaller schools"; 3) calendars and produce sales music fundraiser closes Friday. **Carroll** handed out a thank you picture of all of the students on the new gym floor. She also posed some questions that the Student Council has come up with

concerning Borough. 1) how would funding be appropriated to a school district that has diversified needs? 2) would we all be in one school district? 3) combined school board or separate boards in separate cities? 4) would graduation requirements change? 5) how would a borough effect students and how would it effect teachers?

Meyer suggested we invite Student Council to participate in Borough Advisory Committee meetings. Council concurred.

G. Approval of Consent Calendar

5. Record excused absence of Council member **Schaefer** from the September 19, 2018 regular meeting

Vote on the approval of the consent calendar: 6 yeas, 0 nays, 1 absent. Jones-absent; Guard-yes; Wiese-yes; Meyer-yes; Burton-yes; Schaefer-absent and Allison-yes. Consent calendar was approved.

H. Approval of Minutes

M/Burton S/Guard to approve the minutes.

6. Minutes of September 19, 2018 Council Regular Meeting

Vote on the motion: 6 yeas, 0 nays, 1 absent (Jones). Motion was approved.

I. Consideration of Bids

J. Reports of Officers

7. Mayor's Report - **Mayor Koplin** reported that Alaska Shellfish Producers Association meeting will be in Cordova, he thanked **Rod Jensen** to help make that happen. He is glad citizens are cognizant of the economics of bringing meetings like that to Cordova and this building. He said we have a bid in with the NPFMC for meetings here too. He sent a letter to EVOSTC supporting the PWSSC.

8. Manager's Report - City Manager **Alan Lanning** reported 1) **Rich Roger's** last day is tomorrow; 2) been dealing with recruitments and the budget; 3) **Malvin** is doing a good job at the hospital - that seems to be going real well, IT isn't going well; 4) switchover busy time for City shop and all the City equipment; 5) he'll be out of the office Oct 19-29 and then to AML Nov 12-16; 6) he'll have upcoming meetings to discuss at pending agenda.

9. City Clerk's Report - **Bourgeois** reported that the City Assessors are in town and they may be out and about looking at properties. They are allowed to enter onto a person's property by statute and they will make every attempt to contact people, knock on doors, they get more accurate information if they are able to speak to owners.

K. Correspondence

10. 09-10-18 Letter from Chugach Corporation to LBC re PWS Borough

11. 09-10-18 Letter from Chenega Corporation to LBC re PWS Borough

12. 09-13-18 Letter from Tatitlek Corporation to LBC re PWS Borough

13. 09-26-18 Letter from K. Carpenter (CRWP) re Stand for Salmon Ballot Initiative

L. Ordinances and Resolutions

14. Resolution 10-18-28 A resolution of the City Council of the City of Cordova, Alaska, authorizing creation of a City of Cordova Comprehensive Plan Committee

M/Allison S/Meyer to approve Resolution 10-18-28 a resolution of the City Council of the City of Cordova, Alaska, authorizing creation of a City of Cordova Comprehensive Plan Committee.

Allison said we said we wanted a committee and this is the first step toward creating one.

Vote on the motion: 6 yeas, 0 nays, 1 absent (Jones). Motion was approved.

M. Unfinished Business

15. Council concurrence of Mayor's appointments to the PWS Borough Advisory Committee

M/Allison S/Schaefer to concur with **Mayor Koplin's** appointments of **Hayley Hoover** and **Barb Jewell** to the PWS Borough Advisory Committee.

Vote on the motion: 6 yeas, 0 nays, 1 absent (Jones). Motion was approved.

N. New & Miscellaneous Business

16. Council concurrence of Mayor's appointments to the Comprehensive Plan Committee

M/Guard S/Allison to concur with **Mayor Koplin's** appointments of **Cathy Long, Kristin Carpenter, Tom McGann, Nancy Bird, Brooke Johnson, Ryan Schuetze, Katrina Hoffman, Bret Bradford** and **Dave Zastrow** to the Comprehensive Plan Committee.

Mayor Koplin asked that Council appoint all of these people and he will contact them and the committee may be adjusted over time.

Vote on the motion: 6 yeas, 0 nays, 1 absent (Jones). Motion was approved.

17. Council action on disposal and method of disposal ASLS 79-259

M/Allison S/Guard to dispose of ASLS 79-259 as outlined in Cordova Municipal Code 5.22.060 B by 4. Requesting sealed proposals to lease or purchase the property.

Allison said he was not in favor of this, he moved it for purposes of discussion. He wants to agree with the staff recommendation, no one has put in for this, there is money involved in advertising, someone can put in at a later date if interested.

Vote on the motion: 1 yea (Burton), 5 nays, 1 absent (Jones). Motion failed.

18. Pending Agenda, Calendar and Elected & Appointed Officials lists

Lanning mentioned a joint meeting with CCMCA Board and Council, need a candid conversation about financial issues there and some changes that have occurred over there with the state. Council decided upon a Nov 5, 2018, 6 pm meeting for this, a joint special meeting with an executive session.

The facilitated meetings with Agnew:Beck about healthcare in Cordova will still occur the week of Oct 22, 2018. Also Comprehensive Plan meetings with Agnew:Beck will occur the week of Oct 22, 2018. These will be solidified soon. Council's preference is later in the week that week.

O. Audience Participation

William Deaton of 524 Second Street expressed his support of a sin tax on marijuana. He voiced opposition to the formation of a borough for many reasons but the main one is another layer of government. He doesn't think it would be at all beneficial to us. He also said it doesn't make sense to him to spend \$25K on a feasibility study if we are in a fiscal crisis.

P. Council Comments

Schaefer thanked people stepping up on committees, etc.

Allison thanked ***John Bitney*** for his chat with Council and he thanked ***Will*** for offering comments tonight.

Burton thanked ***Rod Jensen*** for facilitating getting a meeting in Cordova and thanks to ***Rich Rogers*** for his service to Cordova.

Q. Adjournment

M/Allison S/Wiese to adjourn the meeting.

Hearing no objection Mayor Koplin adjourned the meeting at 8:06 pm.

Approved: October 3, 2018

Attest: _____
Susan Bourgeois, CMC, City Clerk



AGENDA ITEM 8
City Council Meeting Date: 10/17/2018
CITY COUNCIL COMMUNICATION FORM

FROM: Samantha Greenwood, Interim Public Works Director
DATE: 10/5/2018
ITEM: Award of Front-Loading Dumpster Truck Purchase per ITB #PW18-05
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 Co, Wasilla, AK*
- B. Contract Price: *\$269,492.00*
- C. Nature & quantity of the work that the City shall receive under the contract:
One new 2018 Labrie/Wittke Starlight 40 Cubic Yard Front Loader Refuse Body on Peterbilt 520 Cab-Over Chassis, 10,000-pound lift capacity, 14 second lift cycle, 320HP Cummins ISX 12 engine, differential locks, Bridgestone tires, block heater, heated seats, heated motorized mirrors, 24 ft long, 13.5 ft high, 33-ton gross weight max, on 3 axles.
- D. Time for performance under the contract:
Start on 10/18/18 with delivery in 6 months and net payment due 30 days after delivery.

II. RECOMMENDED ACTION / NEXT STEP: Two (2) actions:

- (1) Council approves motion “to direct the City Manager to negotiate a contract with Yukon Equipment, Wasilla, AK, to provide one new 2018 Labrie/Wittke Starlight 40 Cubic Yard Front Loader Refuse Body on a Peterbilt 520 Cab-Over Chassis per RFP#PW18-05 for a sum not to exceed two hundred sixty-nine thousand four hundred ninety-two dollars and no cents (\$269,492.00)”.
- (2) Council approves the funding via Ordinance 1171 later on tonight’s agenda.

III. FISCAL IMPACTS: Up to \$269,492 from the general reserve fund.

IV. BACKGROUND INFORMATION: The Refuse Division operates two front loading dumpster trucks 7 days a week for 5 months (May thru September) and 5 days per week for the remaining 7 months of the year. The 2001 Wittke loader on Peterbilt chassis has 59,443 miles and 10,816 hours and needs to

be replaced with a new truck. The second refuse truck is the 2007 McNielus loader on Peterbilt chassis with 49,900 miles and 9391 hours.

The Wittke was purchased in 2015 for \$35,000 as a stop-gap measure to keep a second truck on the road for a few years. The truck is 17 years old with a history of repetitive transmission issues, electrical issues, and is generally getting old and worn out. The truck is costly to maintain at over \$9,000/year. The City Shop mechanics have spent 232 hours this year on Refuse Division equipment, with about one-third of that time (77 hours) on the Wittke, which is about three times as much time as should be spent on periodic services and repairs. The additional mechanic's time dedicated to CM (corrective maintenance) on the Wittke has disrupted the City Shop PM (preventive maintenance) schedule.

Used truck Options

The *Municipality of Anchorage* sold the two trucks below this year at a surplus sale. In general, they surplus when the trucks are no longer worth repairing and they do not have regularly schedule surplus sales.

2010, 40-yard, Labrie Starlight that went for \$88,000 plus 15% buyers fee

2004, 40-yard, Labrie Starlight which needed some repairs that went for \$55,000 plus 15% buyers fee

Alaska Waste Management uses their trucks until the number of repairs and maintenance time does not warrant keeping the truck. The company scraps the trucks and does not surplus any trucks.

An online search and discussion with Yukon about used dumpster trucks did not produced any available trucks in the State.

There were four trucks that were less money than the bid received but these did not meet all the criteria of the ITB. The prices ranged from \$85,000 to \$149,000, all were in Arizona, and the years were 2006, 2007 (2) and 2011. Only the 2011 listed mileage which was 120,000. These trucks would again be a stop-gap measure requiring refuse to purchase a truck again in 3 to 5 years depending on the quality of the truck received.

We also searched for “newer” used trucks that would be closer to the meeting the ITB criteria, and had less mileage, and less use. Of the three that met the criteria, 2 where in Pennsylvania and one in Ohio. One was a 2016 for \$235,900 with 75,700 miles & 4705 hours, two were 2017 models for \$219,500 with 48,830 miles & 3931 hours and \$258,900 with 11,921 miles & 982 miles. Prices listed did not include shipping.

According to Yukon Equipment there will be a price increase of somewhere between 3% to 8% at the end of the year on new trucks.

New Trucks

Two bids were received to replace the Wittke: *Construction Machinery & Industrial, LLC*, Anchorage, bid \$321,211.56 and *Yukon Equipment, Inc.*, Wasilla, bid \$269,492.00. Both bids met the City's technical specifications for the dumpster truck.

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: Take no action which will mean continued use and maintenance of the 2001 Wittke truck.

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).

TO: City Manager
 FROM: Harbormaster Schinella
 DATE: 10/1/2018
 RE: Quarterly Activity Report July-Sept 2018

Exclusive Slips Assigned	619 out of 711 Total Slips			85% Occupancy (as of 10/1/18)
	Jul	Aug	Sept	Total
Vessels Charged Daily Rate	10	10	2	24
Vessels Charged Monthly Rate	5	8	2	15
Vessels In Impound Status	2	4	4	4

Port Arrivals:

Shoreside	2	2	1	5
Samson	3	3	1	7

Used Oil Collected (Jul-Sept)	8180 Gals
Used Oil Collected(Jan-Sept)	16,170 Gals
Used Oil Delivered (Jan-Sept)	4250 Gals
Used oil shipped out (Jan-Sept)	10500Gals

Vessels Towed	3
Vessels Pumped	1
Vessel Bilges Pumped	10

Vessel Haul outs Jul-Sept 2018	20
Vessel Haul outs for 2018	112

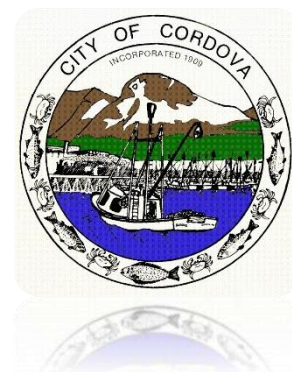
GENERAL ACTIVITIES

Transferred used oil from sorting tank to storage tank
 Installed 1 section of floating dock at North ramp
 Re-installed 25 electrical pedestal and meter bases
 Rebuilt and installed five finger floats on J float
 Electrician reconnected electricity on all refurbished finger floats on K and J float
 Cleaned up oil spill near southside dumpsters
 Installed 100 tie up cleats
 Hauled dead bear in skiff to hoist 2 to load in AST truck
 Repaired ten electrical issues with electrical pedestals in harbor
 Installed new Hydraulic pump and hoses on hoist #2
 Installed 500 board feet of splash rail
 Refurbished 50 slips this year
 Replaced electrical breakers at A-0 thru A-6
 Replaced meters A-6 thru A-8
 Replace pile hoops at K2, I48, I84
 Conducted security duties Samson offload, expended 30 man hours
 Pulled grass from docks
 Installed electrical pedestals on newly installed finger floats
 Made repairs to G float ramp

Monthly bills for vessel moorage and storage
Removed rotted wood from finger floats & installed new wood
Refurbished triangle finger float braces
Ordered a dozen pile hoops from Peterson's welding
Conducted dock rounds daily
Cleaned restrooms
Pumped and cleaned oil collection sumps
Completed 10 Smartash burner cycles
Cleaned EVOS room
Picked trash out of the water throughout the harbor
Swept and picked up net clipping throughout the harbor
Winterized EVOS room
Picked up trash around dumpster areas
Sent out annual and monthly invoices
Assisted Sam Greenwoos on Build Grant and Teir 1 Grant Power Points
Made arrangements for Harbormaster conference
Made arrangements for Seattle Marine Expo

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

DATE: 10/9/18
TO: City Council and Mayor Koplin
FROM: Susan Herschleb / Director of Parks and Recreation
RE: 3rd Quarter Report



Dear Council and Mayor Koplin,

The Parks and Recreation Dept. is lagging a bit, in revenue, compared to the 3rd quarter of 2017. Attendance at the Rec. Center is par with last year; 6,568 visits from July 1st- Sept. 30th. The 3rd quarter pool attendance is also par with 2017. Revenue at the pool is down by only \$400.

We saw lots, and lots of cannery workers at Bidarki Rec. Center, all summer. Most of you may already know that some local canneries, take advantage of the Parks and Recreation Department cannery pass. In April we offer, and canneries can elect, to pay us \$1,000.00. In exchange, their employees can purchase an adult, summer, day pass for \$3.00. A regular adult, summer, day pass is \$10.00; we sold very few of these this year. We also sold fewer seasonal passes as well this summer. Seasonal passes are \$150.00, a summer seasonal pass starts May1st – Sept. 30th. Consequently, we are behind in revenue but holding strong in attendance. It will be interesting to see where we land, after our November discount month; at the end of the 4th quarter, for pass sales.

Odiak Camper Park struggled a bit this year. We have 3 tenants who have left owing varying amounts (1-3k) of lot rent this year. Thankfully, 2 of three are communicating with us, and paying us, when they are able. In recent years we have strengthened our lease and required 1st and last month rent; among other strictly enforced terms. We also had 3 vacant spaces this summer. There were 2 tenants that were in the lottery for a space but opted out, last minute. One other chose not to come due to the poor fishing season.

The Parks and Recreation Commission will be spending time over the winter considering a project to propose to the Alaska Division of Parks and Outdoor Recreation/ Land Water Conservation Fund, in 2019. We have 5 properties that were funded with the LWCF. It is always a priority to enhance or improve existing LWCF properties according to Jean Ayers (grants administrator for the State of Alaska, DNR). With this said, there is a 50k minimum proposal, and a 50% match is required. Our goal is to determine whether the Odiak Camper Park enterprise fund has the match needed for the improvements needed. All existing LWCF properties will be considered as well.

In other news; we are testing the waters at Bidarki. We are trying to leave the upstairs gymnasium open, after hours, during the winter months. This means we will no longer be staffing our evening adult basketball program. We tried not staffing adult basketball, and windows were left open (risking damage to the gym floor) and/or lights were left on. Maintenance staff have put the lights on a motion sensor and secured the windows. Because we have traditionally staffed adult basketball, youth have been allowed to participate. Youth who wish to continue to attend adult basketball, and volleyball, will need

to have their parents fill out a youth waiver form. After 10/9/18 we will no longer staff the building after 6pm. Youth will need to arrive prior to 6pm routinely, to sign in with the front desk staff, prior to the administrative office closing for the day. They will be authorized to participate if the waiver form is on file and they have either purchased a \$3.00-day pass or have an annual pass. Youth will not be issued a barcode.

We are also considering buddy passes for sauna use between the hours of 6pm & 10pm. We have not yet determined whether this is feasible.

Open registration for the 2018 Holiday Bazaar will begin on Monday October 15th. The 2018 Bazaar will be held at Mt. Eccles Elementary School and is scheduled for Friday November 30th 6-10pm & Saturday December 1st 10am-4pm. Prospective vendors will need to visit City Hall to get a temporary business license for the event if they do not already have a business license. The Parks and Recreation Dept. will require to see either a license or a receipt for temporary license to rent a table. All folks considering a food table will need to go through the process of permitting with the State of Alaska (ADEC). Each food vendor will need to apply no later than 7 days prior to the event to be open to the public.

CITY OF CORDOVA - PARKS AND RECREATION DEPARTMENT - 2018
BIDARKI RECREATION CENTER 3RD QUARTER REPORT

3RD QUARTER REVENUE

Month	Drop In	Pass	Activity	Skaters	F.Mem						Other	Totals
July	1039	3756.37	100	690	0						31	5616.37
August	1368	3250.98	0	370	0							4988.98
Sept.	306	2055	0	225	0							2586
Totals	2713	9062.35	100	1285	0	0	0	0	0	0	31	13191.35

3RD QUARTER ATTENDANCE

July	1932											
August	2564											
Sept.	2072											
Totals	6568											

CITY OF CORDOVA - PARKS AND RECREATION DEPARTMENT - 2018
BOB KORN MEMORIAL POOL 3RD QUARTER REPORT

3RD QUARTER REVENUE

Month	Drop In	Pass	Facility	Program	Lesson						Other	Totals
July	754	160										914
August	771	140										911
Sept.	291	315										606
Totals	1816	615	0	0	0	0	0	0	0	0	0	2431

* * Bidarki Recreation Center took in \$2,315.35 in revenue for the pool.

3RD QUARTER ATTENDANCE

July	534											
August	653											
Sept.	416											
Totals	1603											

CITY OF CORDOVA PARKS AND RECREATION DEPARTMENT - 2018
ODIAK CAMPER PARK & SHELTER COVE REVENUE

3RD QUARTER REVENUE

July	14745.6											
August	17851.6											
Sept.	14179.2											
Totals	46776.4											

Information Services Department 3rd Quarter 2018

Compiled by Cathy Sherman, Debbie Carlson, Mimi Briggs and Jason Gabrielson

Museum:

Visitation: 2599 Last Year: 3070 Full Attendance Attached Separately

- Visitors were from:
 - **Alaska:** Copper Center, Tok, Homer, Delta Junction, Anchorage, Valdez, Wrangell, Wasilla, Cordova, Kotzebue, Cooper Landing, Tuluksak, Palmer, Fairbanks, Juneau, Sterling, Girdwood, Sitka, Kasilof, Talkeetna, Trapper Creek, Chugiak, Eagle River, Kenai, North Pole, Petersburg, Seward, Whittier, McCarthy, Bethel and Kodiak.
 - **United States:** North Carolina, California, Massachusetts, West Virginia, Kansas, Virginia, Oregon, Minnesota, Nevada, Hawaii, Washington, New Mexico, Florida, Nebraska, Maine, Michigan, Maryland, Pennsylvania, Idaho, Utah, Montana, Arizona, New York, Wisconsin, Georgia, South Dakota, Guam, Ohio, Indiana, South Carolina, Louisiana, Connecticut, Colorado, Mississippi, Alabama, Vermont, New Jersey, Tennessee, Kentucky, Oklahoma, Texas **(41 states/Territory)**
 - **International:** Cordoba, Argentina; Mexical, Mexico; Sinaloa, Mexico; Republica Dominca; Gothenberg, Sweden; Bienne, Switzerland; Parkes, Australia; Albertville, France; Hamburg, Germany; Milano, Italy; New Caledonia; Isle of Wight, England, UK; Deniolen, Wales, UK;

Copper River Gallery Events:

- "Rachel Hoover – Bloodlines"
- "Kristin Link – Portraits of Nature"

Programs:

- "Dora Keen Mountaineer" a presentation by Cathy Sherman
- "Alaska Goes to Hollywood" a presentation by Cathy Sherman
- "Shipwrecks of Prince William Sound" a presentation by Cathy Sherman

Museum Accomplishments:

- **180** Cordova Historical Society members, **75** of whom are life members.
- The Cordova Historical Society applied for and received a Grant-In-Aid from the Alaska State Museum. The \$10,000 award will be used to provide assistance to the staff by partnering with Exhibits Services, Inc. out of Juneau to complete more of the permanent exhibits in the museum.
- The Cordova Historical Society completed and closed out the Rasmuson Nirvana Park and Cemetery Restoration Project.
- Two staff members and two CHS Board members attended the annual Museums Alaska and Alaska Historical Society Conference in Nome. Costs were covered by the Cordova Historical Society.
- The Society will be holding its annual dinner and fund-raiser, Saturday, October 13th. This year's theme is: Beyond Camo – The Hunting History of Cordova.
- In the museum, current work is focused on the Native Culture and History exhibit.

-More-

Public Information Officer (PIO)

Cordova Conversation E-News:

3 rd Quarter 2018:	430 Subscribers
2 nd Quarter 2018:	435 Subscribers
1 st Quarter 2018:	430 Subscribers
31 December 2017:	429 Subscribers
31 December 2016:	384 Subscribers
31 December 2015:	288 Subscribers

- **Press Releases** included:
 - Adams Avenue Construction Updates
 - Property Tax Due
 - Sales Tax Repeal and Sales Tax information
 - Prepare for Snow Now – Public Works.
- Completed advertisements for the City of Cordova in newspaper, radio and websites.

Library

Circulation:

Currently Checked Out:	449
Quarter Circulation:	2612
Current Interlibrary Loans:	50
Added:	330
Discarded:	265
Overdues –	237
Lost –	234
Total Materials –	22,095

Patrons:

Permanent Cardholders:	2405
Temporary Cardholders:	94

Visitation: 6282

- This quarter we concentrated on weeding- cull through damaged and outdated material in the Jr section.
- Staff worked together to shift the Junior Non-Fiction Collection to shelving adjacent to the Young Adult Collection.
- Staff weeded through and sorted all the Board games and created a storage area for them in the Elementary Aged Collection.
- Donated items are processed, cataloged and added to the collection or placed in the FOL book sale section.
- We also cleaned up the temporary/permanent patron database.
- The Library Board completed a review of the Library Policy Manual and added updates including increasing the number of books both Permanent and Temporary Patrons can check out.
- The Library Staff is currently updating the Library Procedure Manual and the Library's Technology Plan.
- Weekly submissions about the library are sent to the Cordova Times.

3rd Quarter Statistics – July 1 – September 30, 2018

Date	Library Weekly Report Statistics				2018	Third Quarter				
Week ending	Patron	CIRC.	Youth			AK Digital	Ref.	Adult		
	Visits		Programs	#	CPU - use	E-Books		Programs	#	
7/7/2018	448	166	1	5	157	33	19	0	0	
7/14/2018	547	236	3	27	125	43	8	2	10	
7/21/2018	456	222	1	12	128	36	21	2	12	
7/28//2018	659	290	2	14	195	59	22	2	13	
TOTAL JULY	2110	914	7	58	605	171	70	6	35	
8/4/2018	803	249	2	109	190	51	14	2	43	
8/11/2018	700	215	0	0	190	43	15	0	0	
8/18/2018	690	248	1	7	211	50	13	1	32	
8/25/2018	538	174	1	18	183	61	10	1	6	
TOTAL MAY	2731	886	4	134	774	205	52	4	81	
9/2/2018	291	119	0	0	138	37	12	0	0	
9/9/2018	242	136	0	0	93	57	2	0	0	
9/16/2018	362	166	3	29	119	50	16	2	28	
9/23/2018	294	221	4	48	134	46	11	2	21	
9/30/2018	252	170	2	29	103	48	9	3	18	
TOTAL JUNE	1441	812	9	106	587	238	50	7	67	
TOTAL 3rd Q	6282	2612	20	298	1966	614	172	17	183	

FRIENDS OF THE LIBRARY

FOL is a non-profit organization whose goal is to provide support to Cordova Library. The fund raiser for the Sally Campbell Memorial Garden is underway. Currently \$1,320.00 has been raised! Work on the garden continues. Tim Briggs completed the paver walkway. Dale Muma is constructing a child-size and adult-size bench for the garden. Toni Bocci and Susan Ogle are completing the plantings.

The current balance in the Friends account is \$2,127.00



-- More --

Cordova Library Youth Programing

After-School-Art is sponsored by the Cordova Public Library and the Cordova Historical Museum and the Rachel Wiseheart Art and Music Fund.



Adult Programs

Sunday Movie – Alec Christopher sets up the library education room every Sunday with a featured film from the library collection.

Outreach to seniors at CCMC – Debbie Carlson delivers magazines, books, and music to the senior citizens at CCMC. They look forward to the visit and may request items for the following week.

Tech Time – Jason Gabrielson offers occasional tech classes and tech support for patrons on the use of computers, laptops, Ipads, & phones.

Alaska Digital Library – Patrons can borrow and download books and audio books – Jason Gabrielson and the library staff are on hand to help

Interlibrary Loan Services – When patrons can't find an item in our library Debbie Carlson will order it from another library in Alaska if its available.

Mug-Up! Books and Coffee – Last Tuesday of the month at 10:30am.- gather around the fireplace to share books, coffee & treats, word games.

Knit and Lit – knitting at the fireplace and talking about books on the last Tuesday of every month at 7pm.

-More-

TO: CITY COUNCIL
FROM: Jason Gabrielson, Information Services Director
DATE: October 2, 2018
SUBJECT: Q3 2018 Department Report

This memo summarizes activities and accomplishments of the Information Services Department (Information Technology) during the third quarter of 2018.

Web Site Traffic

Our PHP version has been updated to allow web traffic tracking to resume. Given this change we may not have to migrate the site to a Linux based web server. Traffic from June 18, 2018 and beyond will now be tracked.

- www.cityofcordova.net had 8873 visits
- www.thecordovacenter.com had 502 visits
- www.cordovalibrary.org had 734 visits
- www.cordovamuseum.org is down for rebuilding

Websites

- CMS (Content Management Software) updates for cityofcordova.net are ready to be installed as time permits. This winter had been chosen as the update window to minimize impact to business, likely sometime after state election.
- Council YouTube views for the quarter have decreased from 735 to 557, with 5 new subscribers bringing the total subscribers to 43.

IT (Network, Systems, Policies)

- Jason, AIT and CTC are meeting to determine the cost of both updated phone system as well as network changes to route all data through the Cordova Center. This would put all city systems behind a single firewall which would increase security and allow all workstations to be backed up to the server and to a secure cloud service from Barracuda.
- Battery backups are being prepared for install into Cordova Center A/V equipment racks to assure that the equipment is protected from power outages and voltage changes.
 - *Update* – 2 of 3 are installed and operational, 3rd install pending.
- The Harbor and PD have acquired a camera system by donation. Arctic IT and Jason are meeting to discuss the installation of these cameras to monitor our harbor. (*Ongoing*)
- Jason has been working with Malvin to bring him up to speed on the rental spaces and the equipment utilized within them.
- The Library Wi-Fi users for the quarter: 4713

-- END --

Museum Attendance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
1981					2483
1982					2928
1983					2618
1984					1973
1985					1414
1986	221	682	1004	209	2116
1987					1677
1988	262	645	1326	345	2578
1989	238	629	1270	374	2511
1990	411	765	1534	415	3125
1991	445	936	1355	308	3044
1992	443	509	1857	705	3514
1993	281	1078	1481	406	3246
1994	608	1255	1726	452	4041
1995	458	882	2067	548	3955
1996	905	1897	2358	741	5901
1997	634	1216	2896	936	5682
1998	1047	4330	6502	906	12,785*
1999	1288	3948	4890	853	10,979*
2000	1076	1562	2931	740	6,309
2001	1185	2484	3777	934	8380
2002	1242	2343	4176	1155	8916
2003	1590	2461	4111	963	9125
2004	1839	3063	4907	1206	11,015
2005	1834	3071	5216	1508	11,629
2006	2355	2953	6,189	1771	13,268
2007	1919	3613	4166	1442	11,140
2008	2092	3210	4919	1476	11,697
2009	1543	2436	3618	1138	8735
2010	1121	1866	2735	1051	6773
2011	1569	2275	3314	862	8020
2012	1268	2128	2329	1068	6783
2013	952	1868	2868	1320	7008
2014	1548	1876	2527	1639	7590
2015	1291	1737	2033	2015	7076
2016	1680	2461	3039	1454	8634
2017	1115	2098	3070	1436	7719
2018	1279	2889	2599		**

*Norwegian Cruise Lines

1996—School classes begin coming to the museum.

2009—Alaska Sightseeing Cruise West pulls out.

2015—Move to Cordova Center

**2018 Not open on Mondays in summer

**UBS Financial Services Inc.**

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Portfolio Manager
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Direct: (907) 261-5971

October 2nd, 2018

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 **\$9,219,455** (including accrued interest), on deposit with UBS, distributed among five funded accounts as of **September 30th, 2018**. 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 Quality 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.

In the third quarter, the stock market's direction remained divided between the US and international markets, the former gaining ground and the latter continuing its decline on the year. Fortunately for diversified investors, the growth domestically outpaced the challenges overseas. From a valuation perspective, the international markets are more attractive than the US. However, sometimes the market can make the cheap even cheaper, so we will maintain our diversified positioning and look to rebalance strategically. Domestically, the fundamental economic 'runway' still has room before the probability of a recession rises down the road. Of course, in the words of John Kenneth Galbraith "the purpose of economic forecasting is to make astrology look respectable." While we pay attention to fundamentals, we primarily concern ourselves with maintaining proper risk exposure and meaningful diversification.

With that in mind, high-quality "core" bond prices continued their declines during the quarter due to rising interest rates. However the interest income generated by the bonds offset losses for the first time this year. On the year the core bond market is still negative, frustrating conservative investors with bonds making up the majority of their allocations. Although, the core high quality segment is becoming more attractive with every rate increase as future yields are raised; short-term pain 'yields' long-term benefits. While the bond market most likely has more difficulties ahead of it, the risks are becoming positively asymmetric, meaning rewards are outweighing risks. *This trend change is good news for fixed income investors.*

Also, for the first time this year the Alternatives bucket which owns strategies that are not dependent upon the broad stock or bond market, discussed in detail in the prior quarter's write up, gained some ground. Even with the challenges this space has faced this year, the diversification benefits are powerful.

Even with the difficulties across asset classes, the City managed to march ahead this quarter bringing the YTD performance on the **Permanent Fund to +0.91%** and **+0.39% on the Central Treasury**.

As we mentioned in the last Council meeting we attended, we would love the opportunity to come back to Cordova and offer an investor education course to all who are interested. Also, as we have on two prior occasions, we would again be happy to offer City employees with one-on-one financial coaching.

As always, we greatly appreciate the opportunity to continue to serve the City and citizens of Cordova.

Sincerely,

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

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



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3000 "a" Street
Suite 100
Anchorage, AK 995034040

Financial Advisor:
AURORA WEALTH MANAGEMENT
9072615900

UBS Client Review

as of October 1, 2018

Prepared for

CoC - CT

Accounts included in this review

^ performance and account start dates differ (see disclosures)

Account	Name	Type
UX XX046	• CT-Quality Inc	• Portfolio Management Program
UX XX543	• CT-BSA - Cash	• Business Service Account
UX XX542^	• CT	• Basic Investment Account - Business

What's inside

Asset allocation review.	2
Sources of portfolio value.	3
Important information about this report.	4

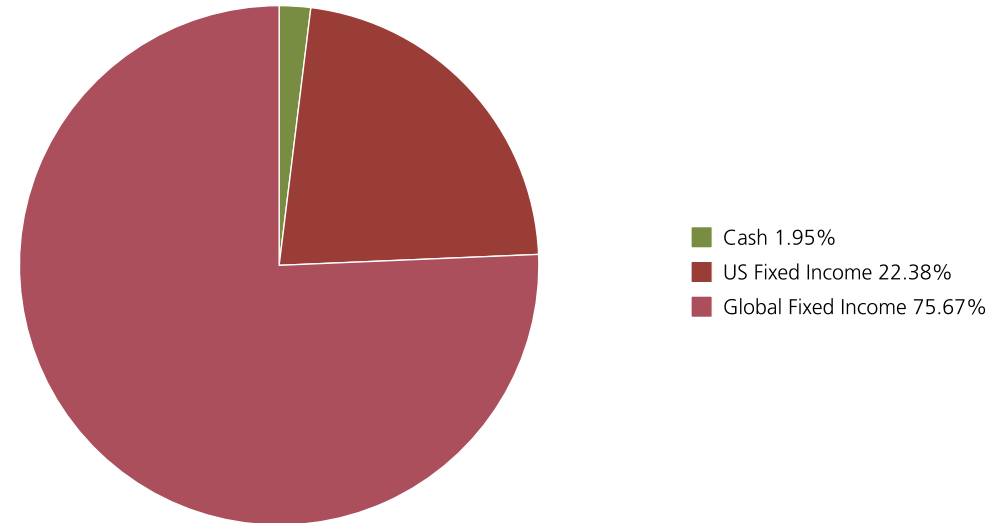
Asset allocation review

as of October 01, 2018

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	20,861.31	1.95
Cash	20,861.31	1.95
Fixed Income	1,048,281.62	98.05
US	239,302.29	22.38
Global	808,979.33	75.67
Equity	0.00	0.00
Commodities	0.00	0.00
Non-Traditional	0.00	0.00
Other	0.00	0.00
Total Portfolio	\$1,069,142.93	100%

Balanced mutual funds are allocated in the 'Other' category



Sources of portfolio value

as of October 01, 2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	09/17/2009 to 12/31/2009	12/31/2009 to 12/31/2010	12/31/2010 to 12/31/2011	12/31/2011 to 12/31/2012	12/31/2012 to 12/31/2013	12/31/2013 to 12/31/2014	12/31/2014 to 12/31/2015	12/31/2015 to 12/31/2016	12/31/2016 to 12/31/2017	12/31/2017 to 10/01/2018
Opening value	800,000.00	5,794,545.62	7,612,402.78	7,570,835.68	5,061,769.65	5,089,543.21	3,953,951.65	6,725,752.69	2,801,972.02	1,065,025.29
Net deposits/withdrawals	5,041,732.88	1,601,067.36	-246,375.06	-2,650,150.00	49,875.00	-1,200,150.00	2,791,258.16	-3,979,951.03	-1,807,017.12	0.00
Investment return	-47,187.26	216,789.80	204,807.96	141,083.97	-22,101.44	64,558.43	-19,457.11	56,170.36	70,070.39	4,117.64
Closing value	5,794,545.62	7,612,402.78	7,570,835.68	5,061,769.65	5,089,543.21	3,953,951.65	6,725,752.69	2,801,972.02	1,065,025.29	1,069,142.93
Net Time-weighted ROR	-0.87	4.27	3.13	2.58	-0.28	1.68	-0.25	1.80	4.60	0.39

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	0.02	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.27
Barclays Gov/Crd Int A+	0.33	5.48	5.67	3.14	-1.00	2.84	1.31	1.44	1.60	-0.79
Citigroup WGBI(USD)	-1.41	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-2.55

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

Report created on: October 02, 2018

Page 3 of 6



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 accounts 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 Wealth 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 accounts 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 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.

Benchmark 1 - For Advisory accounts, Benchmark 1 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.

Benchmark 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.

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.



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

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 '^' 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. accounts 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.

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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.

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.

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



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

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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AURORA WEALTH MANAGEMENT
9072615900

UBS Client Review

as of October 1, 2018

Prepared for

CoC - PF

Accounts included in this review

^ performance and account start dates differ (see disclosures)

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

What's inside

Asset allocation review.	2
Sources of portfolio value.	3
Important information about this report.	4

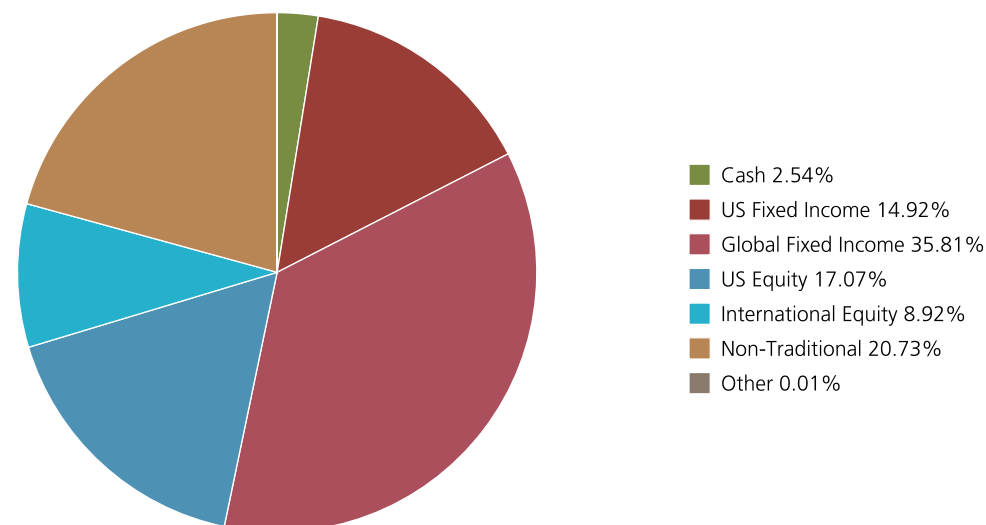
Asset allocation review

as of October 01, 2018

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	206,751.44	2.54
Cash	206,751.44	2.54
Fixed Income	4,135,185.20	50.73
US	1,215,960.18	14.92
Global	2,919,225.02	35.81
Equity	2,118,332.18	25.99
US	1,391,013.07	17.07
International	727,319.11	8.92
Commodities	0.00	0.00
Non-Traditional	1,689,538.01	20.73
Non-Traditional	1,689,538.01	20.73
Other	506.10	0.01
Other	506.10	0.01
Total Portfolio	\$8,150,312.94	100%

Balanced mutual funds are allocated in the 'Other' category


Pooled investment cash allocation: **\$14,715.89**

Sources of portfolio value

as of October 01, 2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	09/21/2009 to 12/31/2009	12/31/2009 to 12/31/2010	12/31/2010 to 12/31/2011	12/31/2011 to 12/31/2012	12/31/2012 to 12/31/2013	12/31/2013 to 12/31/2014	12/31/2014 to 12/31/2015	12/31/2015 to 12/31/2016	12/31/2016 to 12/31/2017	12/31/2017 to 10/01/2018
Opening value	16,384,107.34	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
Net deposits/withdrawals	-7,794,834.92	-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
Investment return	-28,975.09	373,673.80	114,919.01	178,069.55	637,241.26	334,637.11	-663,106.68	362,577.31	852,312.93	73,144.64
Closing 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	8,150,312.94
Net Time-weighted ROR	-0.78	4.54	2.92	3.33	9.04	3.39	-6.50	3.82	11.07	0.91

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	0.02	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.27
Barclays Agg Bond	0.86	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	3.54	-1.69
Citigroup WGBI(USD)	-0.55	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-2.55
MSCI Emerging Markets-NR	8.98	18.88	-18.42	18.22	-2.60	-2.19	-14.92	11.19	37.28	-7.81
MSCI EAFE-NR	2.28	7.75	-12.14	17.32	22.78	-4.90	-0.81	1.00	25.03	-1.60
S&P 500	5.33	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	10.97
DJ UBS Commodity	11.19	16.83	-13.32	-1.06	-9.52	-17.01	-24.66	11.77	1.70	-0.67
HFRX Global Hedge Fund	2.77	5.19	-8.87	3.51	6.72	-0.58	-3.64	2.50	6.00	-1.23

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

Report created on: October 02, 2018

Page 3 of 6



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 accounts 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 Wealth 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 accounts 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 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.

Benchmark 1 - For Advisory accounts, Benchmark 1 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.

Benchmark 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.

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.



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

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 programs 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 '^' 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.

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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



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

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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Branch office:
3000 "a" Street
Suite 100
Anchorage, AK 995034040

Financial Advisor:
AURORA WEALTH MANAGEMENT
9072615900

UBS Client Review

as of October 1, 2018

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

What's inside

Asset allocation review.	2
Sources of portfolio value.	3
Important information about this report.	4

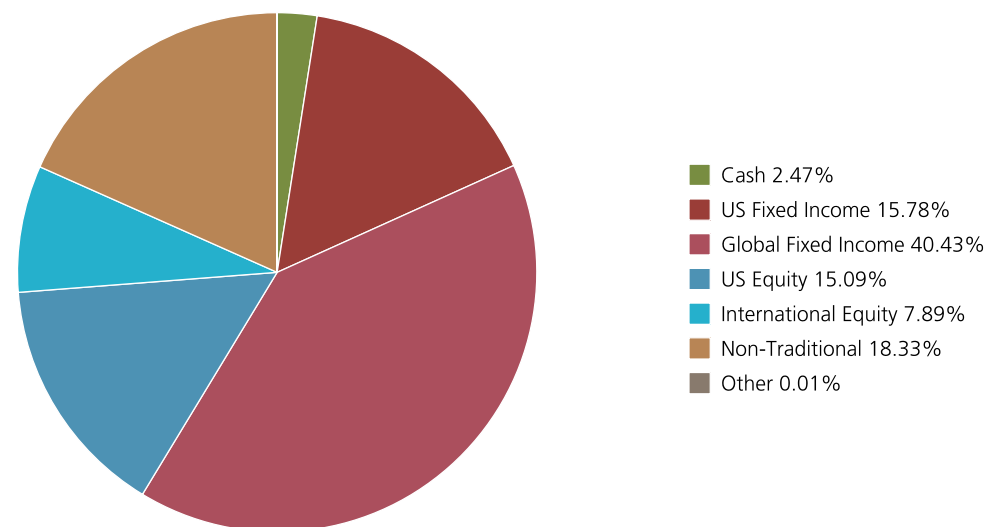
Asset allocation review

as of October 01, 2018

Summary of asset allocation

	Market value (\$)	% of Portfolio
Cash	227,612.75	2.47
Cash	227,612.75	2.47
Fixed Income	5,183,466.83	56.21
US	1,455,262.48	15.78
Global	3,728,204.35	40.43
Equity	2,118,332.18	22.98
US	1,391,013.07	15.09
International	727,319.11	7.89
Commodities	0.00	0.00
Non-Traditional	1,689,538.01	18.33
Non-Traditional	1,689,538.01	18.33
Other	506.10	0.01
Other	506.10	0.01
Total Portfolio	\$9,219,455.87	100%

Balanced mutual funds are allocated in the 'Other' category


Pooled investment cash allocation: **\$14,715.89**

Sources of portfolio value

as of October 01, 2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	09/17/2009 to 12/31/2009	12/31/2009 to 12/31/2010	12/31/2010 to 12/31/2011	12/31/2011 to 12/31/2012	12/31/2012 to 12/31/2013	12/31/2013 to 12/31/2014	12/31/2014 to 12/31/2015	12/31/2015 to 12/31/2016	12/31/2016 to 12/31/2017	12/31/2017 to 10/01/2018
Opening value	800,000.00	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
Net deposits/withdrawals	13,631,005.30	-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
Investment return	-76,162.35	590,463.60	319,726.97	319,153.52	615,139.83	399,195.54	-682,563.79	418,747.67	922,383.32	77,262.28
Closing 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	9,219,455.87
Net Time-weighted ROR	-0.83	4.43	3.02	3.01	5.46	3.04	-3.92	3.73	9.98	0.85

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	0.02	0.13	0.07	0.08	0.05	0.02	0.03	0.26	0.82	1.27
Barclays Agg Bond	0.59	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	3.54	-1.69
Citigroup WGBI(USD)	-1.41	5.17	6.35	1.65	-4.00	-0.48	-3.57	1.60	7.49	-2.55
MSCI Emerging Markets-NR	7.89	18.88	-18.42	18.22	-2.60	-2.19	-14.92	11.19	37.28	-7.81
MSCI EAFE-NR	0.55	7.75	-12.14	17.32	22.78	-4.90	-0.81	1.00	25.03	-1.60
S&P 500	5.25	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	10.97
DJ UBS Commodity	7.97	16.83	-13.32	-1.06	-9.52	-17.01	-24.66	11.77	1.70	-0.67
HFRX Global Hedge Fund	2.70	5.19	-8.87	3.51	6.72	-0.58	-3.64	2.50	6.00	-1.23

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

Report created on: October 02, 2018

Page 3 of 6



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 accounts 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 Wealth 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 accounts 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 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.

Benchmark 1 - For Advisory accounts, Benchmark 1 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.

Benchmark 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.

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.



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

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 programs 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 '^' 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. accounts 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.

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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,

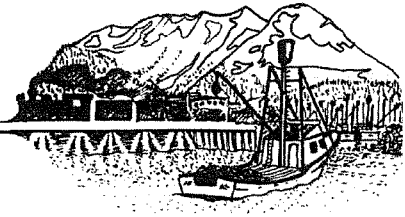
annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

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.

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CITY OF CORDOVA



September 26, 2018

Exxon Valdez Oil Spill Trustee Council
c/o Elise Hsieh, Executive Director
4230 University Drive, Ste. 220
Anchorage, AK 99508-4650

Dear Trustee Council,

Few of us would have predicted that thirty years after the *Exxon Valdez* oil spill, there would still be oil buried in sediments on beaches in Prince William Sound; that some bird and marine mammal species would remain unrecovered; that the herring population, which collapsed post-spill, would not yet have rebounded. But this is the situation we are in—the astounding situation where species, assets, and services are still recovering from impacts of the spill.

Your investment in long-term research has been critical to cataloging and understanding the factors affecting recovery of populations and resources, and the Prince William Sound Science Center has been a key asset in those investigations. The Science Center has generated an enormous return on your research dollars, by raising additional funds for research focused in the spill-affected area equal to 85% of your investment.

I applaud the Trustee Council's mission, as until the ecosystem is recovered, our region will continue to incur economic losses as a result of the injured services and resources. Given that the recovery will continue over the upcoming decades, we need your continued investment in understanding the status of the injured resources and supporting their recovery. To that end, I urge you to provide robust funding to the Prince William Sound Science Center for construction of their new research and education facilities. They have been steadfastly building the body of knowledge around the spill-affected ecosystems to a greater extent than any other non-Trustee Agency entity in the region. As the city of Cordova pursues its harbor expansion plans, it is time for the Science Center to move out of the city-owned facilities it occupies and into facilities that will more robustly support their ability to complete integrated projects in the spill-affected area.

Thank you for your serious consideration of this request,

Clay Koplin
Mayor
City of Cordova



THE STATE
of **ALASKA**

GOVERNOR BILL WALKER

Department of Commerce, Community,
and Economic Development

DIVISION OF COMMUNITY AND REGIONAL AFFAIRS

550 West Seventh Avenue, Suite 1640

Anchorage, AK 99501

Main: 907.269.4501/ 907.269.4580

Programs fax: 907.269.4539

CERTIFIED MAIL/Return Receipt

7015 1730 0000 6841 9846

October 2, 2018

City of Cordova
Office of the Mayor
PO Box 1210
Cordova, AK 99574

Re: 2018 Full Value Determination

Dear Sir or Madam,

As required by AS 14.17.510 (Public Schools Foundation Program), the Department of Commerce, Community, and Economic Development has determined that, as of January 1st of the current year, the full and true value of taxable real and personal property within your municipality is as follows:

Real Property:	\$245,302,500
Personal Property	\$87,878,300
State Assessed Property (AS 43.56):	\$8,472,060
TOTAL:	\$341,652,860

This full value determination is a final determination of the Department of Commerce, Community, and Economic Development. Pursuant to AS 14.17.510(a) and Alaska Rule of Appellate Procedure 602(a)(2), you have thirty days to appeal this determination to superior court. If you have any questions concerning this full value determination, please contact our office at (907) 269-4605.

Sincerely,

A handwritten signature in cursive script that reads "Marty McGee".

Marty McGee,
State Assessor

2018 FULL VALUE DETERMINATION

FULL VALUE DETERMINATION WORKSHEET					
OFFICE OF THE STATE ASSESSOR					
	Municipality:	Cordova			Valuation Year
	Population:	2,279			2018
<u>Real Property</u>					
	Locally	Optionally	Total		OSA
<u>Explanation</u>	<u>Assessed \$</u>	<u>Exempted \$</u>	<u>Taxable \$</u>	<u>Ratio</u>	<u>Full Value \$\$\$</u>
Local Real	\$206,054,100	\$0	\$206,054,100	84.00%	\$245,302,500
Local Comm	\$0	\$0	\$0	84.00%	\$0
Real Property Total	\$206,054,100	\$0	\$206,054,100	84.00%	\$245,302,500
	Locally	Optionally	OSA		\$87,878,300
<u>Personal Property</u>	<u>Assessed \$</u>	<u>Exempted \$</u>	<u>Dollar Estimates</u>		<u>Full Value \$\$\$</u>
Motor Vehicles	\$0	\$0	\$14,931,100		\$14,931,100
Aircraft	\$0	\$0	\$4,609,900		\$4,609,900
Boats	\$0	\$0	\$38,747,100		\$38,747,100
M&E	\$0	\$0	\$26,171,700		\$26,171,700
Inventory	\$0	\$0	\$3,418,500		\$3,418,500
Other Personal 1	\$0	\$0	\$0		\$0
Other Personal 2	\$0	\$0	\$0		\$0
Personal Prop. Total	\$0	\$0	\$87,878,300		\$87,878,300
Real/Personal Total	\$206,054,100	\$0	\$293,932,400	61.84%	\$333,180,800
<u>COMPILATION OF FULL VALUE</u>					
REAL PROPERTY			\$245,302,500		
PERSONAL PROPERTY			\$87,878,300		
STATE ASSESSED OIL & GAS (43.56)			\$8,472,060		
TOTAL FVD			\$341,652,860		\$333,180,800
			Includes 43.56		Excludes 43.56
			Oil & Gas Prop.		Oil & Gas Prop.

From: McGee, Marty (CED) <marty.mcgee@alaska.gov>
Sent: Thursday, October 11, 2018 1:11 PM
To: Susan Bourgeois <cityclerk@cityofcordova.net>
Subject: RE: 2018 Cordova FVD worksheet

The office of the state assessor must estimate the value of the property that is exempted by local option. Where possible we rely on publicly available records so yes we use DMV records as well as FAA and any available public source. Most records provide only a count of vehicles and a very brief description but no actual value. So we collect data from communities that assess that type of property and from public sources like blue book, boat trader and Craig's list. We construct models to estimate value and compare the estimated value to the actual value where we can find comparable examples. We also look at general economic indicators like labor and population trends. We also observe news information about business changes and things like fish price and size of catch. Business personal property that is not regularly traded is more difficult. We do look at guides that indicate the amount of value associated with equipment based on industry and the size and type of businesses in each city. The business license information is useful to indicate the type of business and SIC code. In some categories of property we are looking for indications of cyclical business trends and the opening and closing of different businesses in a specific community. You can look at and compare the changes in the 2017 FVD for your community and the 2018 FVD to observe changes in trends overall.

From: Susan Bourgeois <cityclerk@cityofcordova.net>
Sent: Thursday, October 11, 2018 12:54 PM
To: McGee, Marty (CED) <marty.mcgee@alaska.gov>
Subject: RE: 2018 Cordova FVD worksheet

Thanks, can you give me a little bit of insight into how you arrive at the numbers? I am guessing DMV and CFEC records, is that accurate, for motor vehicles and boats?
What about M&E and Inventory?

E. Municipal Taxation of Property (Continued)

The cities of Wasilla and Eagle both have enacted a property tax but neither of them has levied the property tax in several years. Wasilla enacted a sales tax that produces enough revenue to allow for a zero property tax mill rate. The City of Eagle has a property tax code, but has chosen to levy a mill rate of zero. These two cities are not included in the counts. If either municipality chooses to levy a property tax, it may only do so on property that is "taxable."

What Property is Taxable?

All real and personal property is taxable unless it is exempted from property taxation. Municipal property tax required exemptions are specified in AS 29.45.030, and examples are household furniture and personal effects of members of a household, natural resources in place, and property used exclusively for nonprofit religious, charitable, cemetery, hospital, or educational purposes. Property owned by Alaska Native Claims Settlement Act (ANCSA) Native corporations is also exempt from municipal property tax unless the property is leased or developed. In addition to these exemptions from property taxation, AS 43.56 provides for certain exemptions of oil and gas production and pipeline property, including oil and gas reserves in place. While oil and gas property is exempt from local municipal assessment, the state levies a 20 mill tax against this property and reimburses each municipality which has oil and gas property located within its boundaries, an amount equal to taxes which it would have levied. All of the exemptions discussed in this paragraph are mandatory exemptions.

Section 29.45.050 of the Alaska Statutes provides for optional exemptions and exclusions from local property taxation which the taxing authority may choose to exempt or exclude typically by ordinance. Some optional exemptions and exclusions, however, do require approval of the voters. Two examples of optional exemptions are the exemption of any or all categories of personal property, and the exemption of up to \$50,000 of value of a residence, which is sometimes referred to as a "homestead exemption."

All taxable real and personal property within a municipality is included in its Full Value Determination, which is a key element in the calculation of state aid to schools.

What is the "Full Value Determination (FVD)"?

In brief, the Full Value Determination (FVD) is the sum total of the full and true value established for every piece of taxable real and personal property within a municipality's boundary regardless of any optional exemption which may have been enacted by local ordinance. AS 29.45.110 specifies that the full and true value is the "estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with the prevailing general price levels." This section also requires the assessor to assess property at its full and true value as of January 1 of the assessment year.

All assessors provide an annual report to the State Assessor which contains, among other items, a summary of all assessed values of all real and personal property within their jurisdictional boundaries, the results of all ratio studies, and estimates of all exempt property.

What is the "Full Value Determination (FVD)"? (Continued)

If a municipality does not provide an estimated value of exempt property, the State Assessor will estimate the value by using valuation models built for the various categories of property. Not all municipalities levy a property tax; therefore, not all municipalities have assessors. For those municipalities that do not levy a property tax, the State Assessor must estimate the full and true value without the assistance of a local assessor.

The State Assessor then compiles the full value determination for each municipality annually and notifies each of the FVD. The full and true value of all taxable property, whether taxed or not, is included in the full value determination for the municipality.

F. The Full Value Determination Affects the Educational Local Contribution

The Full Value Determination plays a significant role in state aid for education. AS 14.17 of the Alaska Statutes establishes the Public School Foundation Program. Under this program, a school district is determined to have a "basic need" dollar amount determined according to a formula contained in AS 14.17.410. The local government is required to make a "local contribution" toward this basic need. This local contribution is defined as at least the equivalent of a 2.65 mill tax levy on the full and true value of all taxable property within the district, and not to exceed 45 percent of the district's basic need for the preceding fiscal year. A municipality will not receive its school foundation aid payment unless it makes its local contribution. Therefore, as the FVD increases, the local contribution for education increases; however, the local contribution should not exceed 45 percent of the basic need.

The local contribution formula was changed in 2012 with the Legislature amending the formula from a 4 mill tax levy on the full and true value to a mill rate equivalency of 2.65 mills. Historically, only in the North Slope Borough and the City of Valdez has the mill rate equivalency exceeded 45 percent of the basic need.

G. Municipal Sales, Use and Excise, and Severance Taxation

Sales and Use Taxes

Alaska Statutes 29.45.650 - 29.45.710 authorizes the levy of sales and use taxes at the municipal level. The statutes give broad authority to municipalities to levy taxes on sales, rents and services provided within the municipality. In 2005, the sales tax laws changed to allow a borough to exempt any source from the borough sales tax if it is taxed by a city within the borough. This allows a borough to ensure that an item in the city costs the consumer no more than it would cost in the borough. This tends to level the playing field when purchasing certain items in both the city and the borough.

There are only a couple of limitations placed upon municipalities in regards to levying a sales tax. Orbital space facilities are exempt from the levy of sales tax and alcohol may not be taxed unless other items are similarly taxed. Also, a municipality may not levy a sales tax on a construction contract awarded to a contractor or subcontractor that has been awarded by a state agency or on a subcontract awarded in connection with a project funded under the construction contract. Other exemptions may be granted by a local ordinance.

A general law municipality which levies a sales tax may also levy a use tax on the storage, use or consumption of tangible personal property; however, the use tax rate must be equal to the rate of the sales tax and may only be levied on buyers.

Sec. 14.17.410. Public school funding.

(a) A district is eligible for public school funding in an amount equal to the sum calculated under (b) and (c) of this section.

(b) Public school funding consists of state aid, a required local contribution, and eligible federal impact aid determined as follows:

(1) state aid equals basic need minus a required local contribution and 90 percent of eligible federal impact aid for that fiscal year; basic need equals the sum obtained under (D) of this paragraph, multiplied by the base student allocation set out in AS 14.17.470; district adjusted ADM is calculated as follows:

(A) the ADM of each school in the district is calculated by applying the school size factor to the student count as set out in AS 14.17.450;

(B) the number obtained under (A) of this paragraph is multiplied by the district cost factor described in AS 14.17.460;

(C) the ADMs of each school in a district, as adjusted according to (A) and (B) of this paragraph, are added; the sum is then multiplied by the special needs factor set out in AS 14.17.420(a)(1) and the secondary school vocational and technical instruction funding factor set out in AS 14.17.420(a)(3);

(D) the number obtained for intensive services under AS 14.17.420(a)(2) and the number obtained for correspondence study under AS 14.17.430 are added to the number obtained under (C) of this paragraph;

(E) notwithstanding (A) – (C) of this paragraph, if a school district's ADM adjusted for school size under (A) of this paragraph decreases by five percent or more from one fiscal year to the next fiscal year, the school district may use the last fiscal year before the decrease as a base fiscal year to offset the decrease, according to the following method:

(i) for the first fiscal year after the base fiscal year determined under this subparagraph, the school district's ADM adjusted for school size determined under (A) of this paragraph is calculated as the district's ADM adjusted for school size, plus 75 percent of the difference in the district's ADM adjusted for school size between the base fiscal year and the first fiscal year after the base fiscal year;

(ii) for the second fiscal year after the base fiscal year determined under this subparagraph, the school district's ADM adjusted for school size determined under (A) of this paragraph is calculated as the district's ADM adjusted for school size, plus 50 percent of the difference in the district's ADM adjusted for school

size between the base fiscal year and the second fiscal year after the base fiscal year;

(iii) for the third fiscal year after the base fiscal year determined under this subparagraph, the school district's ADM adjusted for school size determined under (A) of this paragraph is calculated as the district's ADM adjusted for school size, plus 25 percent of the difference in the district's ADM adjusted for school size between the base fiscal year and the third fiscal year after the base fiscal year;

(F) the method established in (E) of this paragraph is available to a school district for the three fiscal years following the base fiscal year determined under (E) of this paragraph only if the district's ADM adjusted for school size determined under (A) of this paragraph for each fiscal year is less than the district's ADM adjusted for school size in the base fiscal year;

(G) the method established in (E) of this paragraph does not apply to a decrease in the district's ADM adjusted for school size resulting from a loss of enrollment that occurs as a result of a boundary change under AS 29;

(2) the required local contribution of a city or borough school district is the equivalent of a 2.65 mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under AS 14.17.510 and AS 29.45.110, not to exceed 45 percent of a district's basic need for the preceding fiscal year as determined under (1) of this subsection.

(c) In addition to the local contribution required under (b)(2) of this section, a city or borough school district in a fiscal year may make a local contribution of not more than the greater of

(1) the equivalent of a two mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under AS 14.17.510 and AS 29.45.110; or

(2) 23 percent of the total of the district's basic need for the fiscal year under (b)(1) of this section and any additional funding distributed to the district in a fiscal year according to (b) of this section.

(d) State aid may not be provided to a city or borough school district if the local contributions required under (b)(2) of this

section have not been made.

(e) If a city or borough school district is established after July 1, 1998, for the first three fiscal years in which the city or borough school district operates schools, local contributions may be less than the amount that would otherwise be required under (b) (2) of this section, except that

(1) in the second fiscal year of operations, local contributions must be at least the greater of

(A) the local contributions, excluding federal impact aid, for the previous fiscal year; or

(B) the sum of 10 percent of the district's eligible federal impact aid for that year and the equivalent of a one mill tax levy on the full and true value of the taxable real and personal property in the city or borough school district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under AS 14.17.510 and AS 29.45.110; and

(2) in the third year of operation, local contributions must be at least the greater of

(A) the local contributions, excluding federal impact aid, for the previous fiscal year; or

(B) the sum of 10 percent of the district's eligible federal impact aid for that year and the equivalent of a two mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under AS 14.17.510 and AS 29.45.110.

(f) A school district is eligible for additional state aid in the amount by which the local contributions that would otherwise have been required under (b) (2) of this section exceed the district's actual local contributions under (e) of this section.

Sec. 14.17.510. Determination of full and true value by Department of Commerce, Community, and Economic Development.

(a) To determine the amount of required local contribution under AS 14.17.410(b)(2) and to aid the department and the legislature in planning, the Department of Commerce, Community, and Economic Development, in consultation with the assessor for each district in a city or borough, shall determine the full and true value of the taxable real and personal property in each district in a city or borough. If there is no local assessor or current local assessment for a city or borough school district, then the Department of Commerce, Community, and Economic Development shall make the determination of full and true value guided by AS 29.45.110 and based on a determination of full and true value made by the state assessor at least every two years using the best information available, including on-site inspections made by the state assessor in each of those districts at least once every four years. For purposes of this subsection, the full and true value of taxable real and personal property in any area detached shall be excluded from the determination of the full and true value of the municipality from which the property was detached for the two years immediately preceding the effective date of the detachment. Also, in making the determination for a municipality that is a school district, or for a city that is within a borough school district, the assessed value of property taxable under AS 43.56 shall be excluded if a tax is not levied under AS 29.45.080 by the municipality that is the school district. The determination of full and true value shall be made by October 1 and sent by certified mail, return receipt requested, on or before that date to the president of the school board in each city or borough school district. Duplicate copies shall be sent to the commissioner. The governing body of a city or borough that is a school district may obtain judicial review of the determination. The superior court may modify the determination of the Department of Commerce, Community, and Economic Development only upon a finding of abuse of discretion or upon a finding that there is no substantial evidence to support the determination.

(b) Motor vehicles subject to the motor vehicle registration tax under AS 28.10.431 shall be treated as taxable property under this section.

Sec. 29.45.110. Full and true value.

(a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS 29.45.060, and 29.45.230. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.

(b) Assessment of business inventories may be based on the average monthly method of assessment rather than the value existing on January 1. The method used to assess business inventories shall be prescribed by the governing body.

(c) In the case of cessation of business during the tax year, the municipality may provide for reassessment of business inventories using the average monthly method of assessment for the tax year rather than the value existing on January 1 of the tax year, and for reduction and refund of taxes. In enacting an ordinance authorized by this section, the municipality may prescribe procedures, restrictions, and conditions of assessing or reassessing business inventories and of remitting or refunding taxes.

(d) The provisions of this subsection apply to determine the full and true value of property that qualifies for a low-income housing credit under 26 U.S.C. 42:

(1) when the assessor acts to determine the full and true value of property that qualifies for a low-income housing credit under 26 U.S.C. 42, instead of assessing the property under (a) of this section, the assessor shall base assessment of the value of the property on the actual income derived from the property and may not adjust it based on the amount of any federal income tax credit given for the property; for property the full and true value of which is to be determined under this paragraph, to secure an assessment under this subsection, an owner of property that qualifies for the low-income housing credit shall apply to the assessor before May 15 of each year in which the assessment is desired; the property owner shall submit the application on forms prescribed by the assessor and shall include information that may reasonably be required to determine the entitlement of the applicant;

(2) the governing body of the municipality shall determine by ordinance whether the full and true value of all property within the municipality that first qualifies for a low-income housing credit under 26 U.S.C. 42 on and after January 1, 2001, shall be exempt from the requirement of assessment under (1) of this subsection; thereafter, for property that first qualifies for a low-income housing credit under 26 U.S.C. 42 on and after January 1, 2001, and that, by

ordinance, is exempt from the requirement of mandatory assessment under (1) of this subsection, the governing body

(A) may determine, by parcel, whether the property shall be assessed under (a) of this section or on the basis of actual income derived from the property without adjustment based on the amount of any federal income tax credit given for the property, as authorized by (1) of this subsection; and

(B) may not, under (A) of this paragraph, change the manner of assessment of the parcel of property if debt relating to the property incurred in conjunction with the property's qualifying for the low-income housing tax credit remains outstanding.



AGENDA ITEM 15
City Council Meeting Date: 10/17/2018
CITY COUNCIL COMMUNICATION FORM

FROM: Samantha Greenwood, Interim Public Works Director
DATE: 10/9/2018
ITEM: Transfer of funds from general reserve fund to purchase Front-Loading Dumpster Truck
NEXT STEP: Vote on Ordinance 1171

☒ ORDINANCE
☐ MOTION

☐ RESOLUTION
☐ INFORMATION

I. REQUEST OR ISSUE: Staff suggests the following motion: “I move to adopt Ordinance 1171”

II. BACKGROUND: The refuse enterprise fund currently pays \$38,960 for a portion of a bond payment; the general fund pays the remaining \$155,840 of that payment. The 2019 payment will be the final payment on that bond. To be fiscally responsible, to eliminate and refocus the City mechanics’ workload, to pay interest to the general reserve fund instead of another entity and to leave some funds in the refuse depreciation fund and replace the truck this fiscal year it would be best if the loan comes from the general reserve fund.

Staff recommends Option C with a down payment from the refuse depreciation fund of \$40,000, 4% interest, and a 7 year pay off. Using the current depreciation funds for the 2019 payment removes the additional payment from the 2019 budget, in 2020 when the current bond payment is paid off the new payment can be budgeted. It also provides the interest to be paid to the permanent fund and will allow the refuse department to pay off the loan early if possible. Purchasing a new truck provides a warranty, Anchorage contacts and techs, and eliminates the unknown of used vehicles.

II. SUMMARY AND ALTERNATIVES: Ordinance 1171 should be amended if Alternative A is not the preferred option.

Alternative A:

- Take the entire purchase price, \$269,492 from the Permanent Fund.

Alternative B:

- Borrow \$269,492 from the Permanent Fund.
- First payment in 2020.
- 10 years. No interest. Payment would be: \$26,949.20 per year.
- 10 years. 4% interest. Payment would be: \$33,225.92 per year.
- 7 Years. No interest. Payment would be: \$38,498.86 per year.
- 7 Years. 4% interest. Payment would be: \$44,899.96 per year.

Alternative C:

- Borrow \$229,492 from the Permanent Fund.
- Down payment upon purchase of \$40,000 from the Refuse Depreciation Fund.
- 10 years. No interest. Payment would be: \$22,949.20 per year.
- 10 years. 4% interest. Payment would be: \$28,294.29 per year.
- 7 Years. No interest. Payment would be: \$32,784.57 per year.
- 7 Years. 4% interest. Payment would be: \$38,235.57 per year

Alternative D:

- Borrow \$169,492 from the Permanent Fund.
- Down payment upon purchase of \$100,000 from the Refuse Depreciation Fund.
- First Payment in 2020.
- 10 years. No interest. Payment would be: \$16,949.20 per year.
- 10 years. 4% interest. Payment would be: \$20,896.83 per year.
- 7 Years. No interest. Payment would be: \$24,213.14 per year.
- 7 Years. 4% interest. Payment would be: \$28,239.00 per year.

Alternative E:

- Take no action which will mean continued use and maintenance of the 2001 Wittke truck.

**CITY OF CORDOVA, ALASKA
ORDINANCE 1171**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA,
ALASKA, AUTHORIZING THE TRANSFER OF \$269,000 FROM THE GENERAL
RESERVE FUND (PERMANENT FUND) TO THE REFUSE ENTERPRISE FUND
FOR THE PURCHASE OF A REFUSE TRUCK**

WHEREAS, the City Council of the City of Cordova, Alaska, has adopted the City Budget and appropriated funds for FY18 for the period of January 1, 2018 to December 31, 2018; and

WHEREAS, additional inter fund transfers pursuant to this Ordinance are intended to provide a source of money to pay for additional budget appropriations as follows:

Fund #	Fund Title	Purpose	Amount
505-390-49998	Transfer from Permanent Fund	Refuse Truck	\$269,000
	Total		\$269,000

NOW, THEREFORE BE IT ORDAINED that the City Council of the City of Cordova, Alaska, hereby authorizes the transfer of \$269,000 from the General Reserve Fund (Permanent Fund) to the Refuse Enterprise Fund for the purchase of capital equipment, which was not appropriated in the adopted or amended budget for fiscal year 2018.

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 and Public Hearing: August 1, 2018 – referred to staff

1st reading and Public Hearing: October 17, 2018

2nd reading and Public Hearing: _____

PASSED AND APPROVED THIS ____ DAY OF _____ 2018

Clay R. Koplin, Mayor

ATTEST:

Susan Bourgeois, CMC, City Clerk

Section 2-13. - Ordinances: Passage, veto, when in effect.

(1) A proposed ordinance shall be read, either in full or by number and Title, and a vote of a majority of all members of the council shall be required for its final passage, unless a vote of a number greater than the majority of all the council and the mayor shall be required by ordinance or provided for elsewhere in the charter for final passage of the proposed ordinance. The vote on final passage of every ordinance shall be yeas and nays, and shall be entered into the journal. No ordinance except an emergency ordinance may be finally passed on the same day that it is introduced.

(2) Except as otherwise provided by applicable law, the mayor may veto any ordinance by filing a written and signed veto with the council or the city clerk or in the office of the city clerk, not later than the next calendar day after its final passage; and said veto shall state the reasons therefor. The city clerk shall immediately notify the council of the mayor's action.

(3) Not less than five days nor more than three weeks after the mayor vetoes an ordinance, the council, by vote of at least five council members in the case of nonemergency ordinances and six votes in the case of emergency ordinances, may pass the ordinance notwithstanding the veto of the mayor. Such vote shall be by yeas and nays, and shall be entered in the journal.

(4) When this charter refers to passing or passage of an ordinance, it shall mean final passage in case there is no veto, or passage after a veto notwithstanding the veto of the mayor, as the case may be.

(5) Within ten days after its passage, every ordinance shall be published in full or by number and title. Emergency ordinances and ordinances making, repealing, transferring, or otherwise changing appropriations, shall go into effect immediately upon passage unless they specify a later time. All other ordinances shall go into effect thirty days after passage and publication unless they specify a later time.

(Amended by Resolution 86-45 § 2, 1986, and by Resolutions 5-95-39 and 5-95-56, approved by the voters on July 19, 1995).

Charter of the City of Cordova, Alaska

Section - 5-22.

There shall be established as a separate fund within the finances of the City of Cordova to be known as Cordova General Reserve Fund and administered by city code, charter and state laws. The purpose for establishment of the fund is to provide for a continuing source of funding for capital and operating expenses for the city. The council may not consider any revenue from the fund as anticipated revenue for the purpose of funding operating expenses when preparing and approving the budget. The establishment of the fund is intended to assist in minimizing the tax burden to the citizens of Cordova, and preserve in trust assets of the city for the benefit of present and future generations of Cordova residents. The council may, from time to time, make deposits to the fund in the same manner as it makes other appropriations. Any funds received by the city from any source may be deposited into the fund. The fund principal, once established, shall be appropriated only by ordinance. An ordinance to appropriate funds from the principal of the Cordova General Reserve Fund shall require the favorable roll call vote of all seven city council members, or six city council members and the mayor, the results to be entered into the journal. The mayor shall be allowed to vote only if exactly six (6) council members vote in favor of any such ordinance.

Cordova Municipal Code

Chapter 5.44 - CORDOVA GENERAL RESERVE FUND

Sections:

5.44.010 - Cordova general reserve fund established.

There is established as a separate fund within the finances of the city a fund to be known as the Cordova general reserve fund (hereinafter referred to as "the fund"). The **Cordova general reserve fund** is also referred to as the "**city permanent fund**." The fund shall be administered in accordance with the provisions of this chapter.

(Ord. 789 (part), 1997: Ord. 615 § 1, 1987).

5.44.020 - Purpose.

The purpose for establishment of the fund is to provide a continuing source of funding for the capital and operating expenses of the city. The council may not consider any revenue from the Cordova general reserve fund as anticipated revenues for the purpose of funding operating expenses when approving the budget. The establishment of the fund is intended to assist in minimizing the tax burden to the citizens of Cordova, and preserve in trust assets of the city for the benefit of present and future generations of Cordova residents.

(Ord. 789 (part), 1997: Ord. 615 § 2, 1987).

5.44.030 - Deposits to the fund.

The council may, from time to time, make deposits to the fund in the same manner as it makes other appropriations. Any funds received by the city from any source may be deposited into the fund; provided, however, it shall be the policy of the city council that any windfall funds from legal settlements received by the city shall be deposited into the fund to fulfill the purpose as set forth in [Section 5.44.020](#).

(Ord. 702 (part), 1992: Ord. 615 § 3, 1987).

5.44.040 - Management of fund.

An investment policy consistent with the Prudent Investor Act shall be adopted by the city council by resolution, and may be amended as necessary by resolution. The city treasurer shall follow the investment policy adopted by the city council for investment and management of amounts in the fund.

(Ord. 615 § 4, 1987).
(Ord. No. 1059, § 1, 11-4-2009)

5.44.050 - Income and distribution.

A. In conjunction with the audit of the city's financial statements each year, the city treasurer shall prepare a report for the city council which shows, as of the last day of the preceding fiscal year, the nature of each outstanding investment, including the purchase date, purchase price, and estimated net yield rate at the time of purchase, and the income earned from each investment from the initial date of purchase to the date of the report. The report shall be delivered to the city council in conjunction with the audited financial statements.

B. In conjunction with audit of the city's financial statements each year, the net income of the fund shall be determined as of the last day of the preceding fiscal year in accordance with this section and utilizing generally accepted accounting principles. The city treasurer shall report such determination to the city council in conjunction with delivery of the audited financial statements.

C. For the purposes of determining the net income of the fund, "net income" means the total income yielded from investment of the principal of the fund for the preceding fiscal year, less any amounts needed;

1. To reimburse the fund principal in the event a transaction results in an actual dollar loss in principal;
2. To offset any reduction in fund principal due to administrative costs;
3. To offset any depletive effect of inflation on the fund principal during the fiscal year, as may be determined by a nationally recognized inflation index.

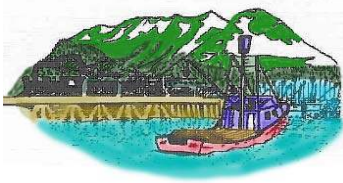
D. The net income of the fund is unrestricted general income of the city.
(Ord. 933, 2003: Ord. 915, 2002: Ord. 615 § 5, 1987).

5.44.060 - Principal.

A. Fund principal may be appropriated only by ordinance. A public hearing shall be held on the introduction and first reading of such ordinance. The procedure for passage of any such ordinance shall be governed by subsection B of this section.

B. No ordinance to appropriate principal from the fund shall be passed, except upon the favorable roll call of all seven city council members, or six city council members and the mayor, the results of which shall be entered in the minutes of the meeting. The mayor shall be allowed to vote only if exactly six of the city council members vote in favor of any such appropriation.

(Ord. 789 (part), 1997; Ord. 702 (part), 1992; Ord. 615 § 6, 1987).



City Council of the City of Cordova, Alaska
Pending Agenda October 17, 2018 Regular Council Meeting

A. Future agenda items - when will these be heard before Council?

- 1) Code change re Council member service on boards/commissions, re mobile restaurant approval
- 2) Need for a Federal Lobbyist/RFP
- 3) Odiak Camper Park and/or other locations for long term rv/trailer space rentals in Cordova
- 4) Next strategic Planning Work Session - to be incorporated into budget work sessions
- 5) Secure rural schools funding retro & current year - how to budget
- 6) Harbor expansion Town Hall type meeting - public input
- 7) Trails Committee Resolution to increase number to six members
- 8) City Manager and City Clerk annual evaluations

B. Upcoming Meetings, agenda items and/or events:

- 1) Capital Priorities List and Resolution to come before Council quarterly:

12/5/2018	3/6/2019	6/5/2019	9/4/2019
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- 2) Staff quarterly reports will be in the following packets:

1/16/2019	4/17/2019	7/17/2019	10/16/2019
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Clear direction should be given to Clerk/Manager on the what and when of this proposed agenda item.

item:	suggested agenda date:
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- 1) ...
- 2) ...
- 3) ...

Mayor Koplin or the City Manager can either agree to such an item and that will automatically place it on an agenda, or a second Council member can concur with the sponsoring Council member.



City Council of the City of Cordova, Alaska

Pending Agenda - October 17, 2018 Regular Council Meeting

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

- 1) Fisheries Advisory Committee:**
 authorizing resolution 04-03-45
 approved Apr 16, 2003
 Mayor Koplin is currently contacting existing members and hopes to have new appointments for Council concurrence soon

1-Torie Baker, chair (Marine Adv Prgm)	2-Jeremy Botz (ADF&G)
3-Tim Joyce (PWSAC)	4-Jim Holley (AML)
5-Chelsea Haisman (fisherman)	6-Tommy Sheridan (processor)
- 2) Cordova Trails Committee:**
 authorizing resolution 11-09-65
 approved Dec 2, 2009

1-Elizabeth Senear	2-Toni Godes
3-Dave Zastrow	4-Ryan Schuetze
5-Wendy Ranney	6-Michelle Hahn
- 3) Fisheries Development Committee:**
 authorizing resolution 12-16-43
 approved Dec 23, 2016

1-Warren Chappell	2-Andy Craig	3-Bobby Linville
4-Gus Linville	5-Tommy Sheridan	6-Bob Smith
- 4) PWS Borough Advisory Committee:**
 authorizing resolution 09-18-26
 approved Sept 19, 2018

1-Ezekiel Brown	2-Angela Butler	3-Hayley Hoover
4-Sylvia Lange	5-Barb Jewell	6-
7-		
- 5) Comprehensive Plan Committee:**
 authorizing resolution 10-18-28
 approved Oct 3, 2018

1-Cathy Long	2-Kristin Carpenter	3-Tom McGann
4-Nancy Bird	5-Brooke Johnson	6-Katrina Hoffman
7-Bret Bradford	8-Dave Zastrow	9-
10-	11-	12-

E. City of Cordova appointed representatives to various Boards et al:

- 1) Prince William Sound Regional Citizens Advisory Council**



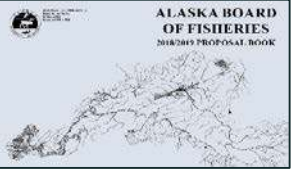

Robert Beedle	re-appointed June 2018	2 year term until May 2020
	re-appointed March 2016	
	re-appointed March 2014	
	appointed April 2013	
- 2) Prince William Sound Aquaculture Corporation Board of Directors**
re-appointment pending action on 10/17/18

Tom Bailer	term until end of Oct 2018	3 year term
	appointed February 2017-filled a vacancy	
- 3) Southeast Conference AMHS Reform Project Steering Committee**

Mike Anderson	appointed April 2016	until completion of project
Sylvia Lange	alternate	

OCTOBER 2018

CALENDAR MONTH	OCTOBER
CALENDAR YEAR	2018
1ST DAY OF WEEK	SUNDAY

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
30	1	2	3	4	5	6 
			6:00 Council work session 7:00 Council reg mtg CCAB		Home Vball vs. Bartlett	
7	8 	9	10	11	12	13
	Indigenous Peoples Day CSD Holiday no school	6:30 P&Z CCAB	5:30 CTC Board Meeting 7:00 Sch Bd HSL 7:00 Harbor Cms CCM			
14	15 		17	18	19	20
			6:00 Council work session 6:45 Council pub hrg CCAB 7:00 Council reg mtg CCAB	AK Day-City Hall Offices Closed		
21	22	23	24	25	26	27
					CHS swimming @ Regionals in Homer, Oct 25-27	
			6:00 CEC Board Meeting	6:00 CCMCAB HCR		
28	29	30	31	1	2	3
4	5	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

NOVEMBER 2018

CALENDAR MONTH	NOVEMBER
CALENDAR YEAR	2018
1ST DAY OF WEEK	SUNDAY

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
28	29	30	31	1	2	3
					JH Basketball vs. Valdez 11/ 2-3	
4	5	6	7	8	9	10
		State General Election 7a - 8p CCER 	6:00 Council work session 6:45 Council pub hrg (maybe) CCAB 7:00 Council reg mtg CCAB		 NVE 25th annual Sobriety Celebration and Memorial Potlatch Nov 8, 9, 10	
11	12	13	14	15	16	17
	Veteran's Day City Hall Offices Closed		5:30 CTC Board Meeting		 Borealis Conference Vball Tournament in Cordova 11/ 15-17	CHS wrestling @ Lancer Smith Tourney, Palmer 
18	19	20	21	22	23	24
		6:30 P&Z CCAB	7:00 Sch Bd HSL 7:00 Harbor Cms CCM	 Thanksgiving Holiday City Hall Offices Closed 11/ 22-23		
25	26	27	28	29	30	1
				6:00 CCMCAB HCR		
		6:00 P&R CCM	6:00 CEC Board Meeting			
2	3	Notes				



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

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CCM-Mayor's Conf Rm
CCER-Education Room

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

DECEMBER 2018

CALENDAR MONTH	DECEMBER
CALENDAR YEAR	2018
1ST DAY OF WEEK	SUNDAY

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
25	26	27	28	29	30	1
2	3	4	5	6	7	8
			6:00 Council work session 6:45 Council pub hrg (maybe) CCAB 7:00 Council reg mtg CCAB		CHS wrestling @ Redington for Kachemak Conference Tournament	
9	10	11	12	13	14	15
			5:30 CTC Board Meeting			
		6:30 P&Z CCAB	7:00 Sch Bd HSL 7:00 Harbor Cms CCM		CHS Boys & Girls @ SoHi Basketball Tournament 12/ 13-15	
16	17	18	19	20	21	22
			6:00 Council work session 6:45 Council pub hrg (maybe) CCAB 7:00 Council reg mtg CCAB			
23	24	25	26	27	28	29
		Christmas Holiday City Hall Offices Closed				
		6:00 P&R CCM	6:00 CEC Board Meeting	6:00 CCMCAB HCR		
30	31	Notes				

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

CCA-Community Rm A
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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 Koplin Mayor@cityofcordova.net	March 1, 2016	March-19
Council members:			
Seat A: 3 years	James Burton CouncilSeatA@cityofcordova.net	March 1, 2016 March 5, 2013	March-19
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 CouncilSeatD@cityofcordova.net	March 6, 2018	March-21
Seat E: 3 years	Anne Schaefer <small>elected by cncl</small> CouncilSeatE@cityofcordova.net	March 6, 2018 December 6, 2017	March-21
Seat F: 3 years	David Allison, Vice Mayor CouncilSeatF@cityofcordova.net	March 1, 2016	March-19
Seat G: 3 years	James Wiese CouncilSeatG@cityofcordova.net	March 1, 2016	March-19

Cordova School District School Board - Elected

length of term		Date Elected	Term Expires
3 years	Barb Jewell, President bjewell@cordovasd.org	March 1, 2016 March 5, 2013	March-19
3 years	Bret Bradford bbradford@cordovasd.org	March 6, 2018 March 3, 2015	March-21
3 years	Tammy Altermott taltermott@cordovasd.org	March 1, 2016 March 5, 2013	March-19
3 years	Peter Hoepfner phoepfner@cordovasd.org	March 6, 2018 March 3, 2015 March 6, 2012 March 3, 2009 March 7, 2006	March-21
3 years	Sheryl Glasen saglasen@cordovasd.org <i>Vacant (appointed, non-voting)</i> <i>City Council Rep</i>	March 7, 2017 March 4, 2014	March-20

seat up for re-election in 2019

vacant

board/commission chair

seat up for re-appt in Nov 18

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	elected by board to fill a vacancy due to resignation	July 19, 2018	March-19
3 years	April Horton		March 7, 2017	March-19
3 years	Linnea Ronnegard		March 6, 2018	March-21
3 years	Gary Graham	elected by board to fill a vacancy due to resignation	May 31, 2018	March-21
			seat will be up for a 2 yr term in 2019	

Library Board - Appointed

length of term			Date Appointed	Term Expires
3 years	Mary Anne Bishop, Chair		November-16 November-13 November-10 November-06	November-19
3 years	Wendy Ranney		November-15 April-13	November-18
3 years	Sherman Powell		June-18	November-19
3 years	Sarah Trumblee		February-18	November-20
3 years	Krysta Williams		February-18	November-20

Planning and Zoning Commission - Appointed

length of term			Date Appointed	Term Expires
3 years	Nancy Bird		November-16	November-19
3 years	Allen Roemhildt		November-16 January-14	November-19
3 years	Scott Pegau, vice chair		November-17 December-14 December-11	November-20
3 years	John Baenen		November-15 December-12	November-18
3 years	Tom McGann, chair		November-17 December-14 December-11 April-11	November-20
3 years	Chris Bolin		September-17	November-18
3 years	vacant due to resignation			November-20

seat up for re-appt in Nov 18

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	November-17	November-20
3 years	Andy Craig	November-16	November-19
3 years	Max Wiese	November-17	November-20
		January-14	
		March-11	
3 years	Ken Jones	November-16	November-19
		February-13	
3 years	Jacob Betts, Chair	November-15	November-18

Parks and Recreation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Wendy Ranney, Chair	November-15	November-18
		August-14	
3 years	Anne Schaefer	November-17	November-20
3 years	Ryan Schuetze	August-18	November-21
3 years	Stephen Phillips	November-15	November-18
3 years	Marvin VanDenBroek	November-16	November-19
		February-14	
3 years	Karen Hallquist	November-16	November-19
		November-13	
3 years	Dave Zastrow	November-17	November-20
		February-15	
		September-14	

Historic Preservation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Cathy Sherman	August-16	November-19
3 years	Heather Hall	August-16	November-19
3 years	Brooke Johnson	August-16	November-19
3 years	John Wachtel	August-16	November-18
3 years	Sylvia Lange	August-16	November-18
3 years	Nancy Bird	November-17	November-18
3 years	Jim Casement, Chair	November-17	November-20

seat up for re-election in 2019

board/commission chair

seat up for re-appt in Nov 18

vacant