

Mayor  
*Clay Koplin*

Council Members

*Tom Bailer  
Cathy Sherman  
Jeff Guard  
Melina Meyer  
Anne Schaefer  
David Allison  
David Glasen*

City Manager  
*Helen Howarth*

City Clerk  
*Susan Bourgeois*

Deputy Clerk  
*Tina Hammer*

Student Council  
*Ari Jeppson-Bolin*

**Regular City Council Meeting**  
**March 16, 2022 @ 7:00 pm**  
**Cordova Center Comm Rooms**  
**Agenda**

**A. Call to order**

**B. Invocation and pledge of allegiance**

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

**C. Roll call**

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



NATIONAL WOMEN'S HISTORY MONTH  
*Generations of Women Moving History Forward*  
MARCH

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

**E. Disclosures of Conflicts of Interest and Ex Parte Communications**

- conflicts as defined in Cordova Municipal Code 3.10.010 should be declared, then Mayor rules on whether member should be recused, Council can appeal the Mayor's ruling
- ex parte should be declared here, the content of the ex parte should be explained when the item comes before Council, ex parte does not recuse a member, it is required that ex parte is declared and explained

**F. Communications by and Petitions from Visitors**

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

**G. Approval of Consent Calendar**

5. Proclamation of Appreciation to **Wendy Ranney**..... **(page 1)**
6. Resolution 03-22-07..... **(page 3)**  
A Resolution of the Council of the City of Cordova, Alaska, approving the license for a mobile restaurant for 'Jen's'
7. Council action to waive protest of renewal for Liquor License # 919..... **(page 15)**  
Powder House, beverage dispensary
8. Minutes of the February 16, 2022 Regular Council Meeting..... **(page 24)**

**H. Approval of Minutes – in consent calendar**

**I. Consideration of Bids - none**

**J. Reports of Officers**

9. Mayor's Report
10. City Manager's Report..... **(page 26)**
  - a. South Harbor Rebuild update, **Sam Greenwood**, Public Works Director..... **(page 27)**
  - b. January-February Financials and Cash Report..... **(page 30)**
11. City Clerk's Report..... **(page 32)**

**K. Correspondence..... (see primer for description page 33)**

12. Alaska Business Magazine March 2022, article on Cordova South Harbor..... **(page 34)**

13. DNR Mining Land & Water agency review for aquatic farmsite lease in..... (page 37)  
Simpson Bay - Wild Blue Mariculture
14. AMHOB March 11 Meeting Announcement/links and information..... (page 50)

#### **L. Ordinances and Resolutions**

15. Resolution 03-22-06..... (voice vote)(page 51)  
Certification of the Official Results of the March 1, 2022 City of Cordova General Election
16. Resolution 03-22-08..... (voice vote)(page 54)  
A resolution of the Council of the City of Cordova, Alaska authorizing the City Manager to enter into a sole source contract with Mark R. Keller, LLC. to provide project management for preconstruction services, procurement, fabrication, construction, and closeout tasks for the south harbor rebuild project
17. Resolution 03-22-09..... (voice vote)(page 58)  
A resolution of the Council of the City of Cordova, Alaska supporting Governor Dunleavy's \$310 million GO-bond financed infrastructure proposal

#### **M. Unfinished Business - none**

#### **N. New & Miscellaneous Business**

18. Council concurrence of Mayor's Appointments to..... (voice vote)(page 60)  
City Boards and Commissions
19. CashVest Liquidity Analysis Report – discussion item..... (page 64)
20. Permanent Fund Earnings and Use – discussion item..... (page 89)
21. City Council membership on City Boards and Commissions – discussion item
22. Pending Agenda, CIP List, Calendar, Elected & Appointed Officials lists..... (page 96)

#### **O. Audience Participation**

#### **P. Council Comments**

#### **Q. Executive Session**

23. Council discussion of City Manager's evaluation, in executive session because it is a subject that may prejudice the reputation or character of a person; the person may request a public discussion
24. Council discussion of City Clerk's evaluation, in executive session because it is a subject that may prejudice the reputation or character of a person; the person may request a public discussion

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

#### **R. Adjournment**

##### **Executive Sessions per Cordova Municipal Code 3.14.030**

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

if you have a disability that makes it difficult to attend city-sponsored functions, you may contact 424-6200 for assistance.  
full City Council agendas and packets available online at [www.cityofcordova.net](http://www.cityofcordova.net)

## Susan Bourgeois

---

**From:** mary bishop <bishopmary@yahoo.com>  
**Sent:** Tuesday, February 8, 2022 9:39 AM  
**To:** Susan Bourgeois; Debbie Carlson  
**Subject:** resolution acknowledging Wendy Ranney

Dear Susan,

Greetings. The Library Board met last night. As you may know, Wendy Ranney recently stepped down from the Library Board after serving for several years. As Library Board Chair, the Board asked me if we could ask City Council to issue an acknowledgement of Wendy's service. We were not sure if this would be in the form of a resolution or what. Would that be possible?

Thanking you in advance for your response.

Best wishes,

Mary Anne Bishop, Chair  
Cordova Library Board

# City of Cordova, Alaska

## PROCLAMATION OF APPRECIATION TO

### Wendy Ranney

*I, Mayor Clay R. Koplín, do hereby issue this Proclamation of Appreciation to Wendy Ranney, for her 9 years of invaluable contributions to the citizens and City of Cordova as member of the Cordova Library Board, and as a dedicated and involved volunteer in numerous other posts within Cordova*

**WHEREAS,** Wendy has been actively involved with the Cordova Library Board for close to 9 years including as the Vice-Chair; and

**WHEREAS,** Wendy was instrumental in establishing and organizing the Mt. Eccles Elementary School Library and coordinating its efforts with those of the Cordova Library; and

**WHEREAS,** Wendy helped with “The Big Move” from the old to the new library; and

**WHEREAS,** Wendy helped reactivate Cordova’s Friends of the Library; and

**WHEREAS,** Wendy has encouraged literacy and library use in Cordova through her numerous book reviews in *The Cordova Times*; and

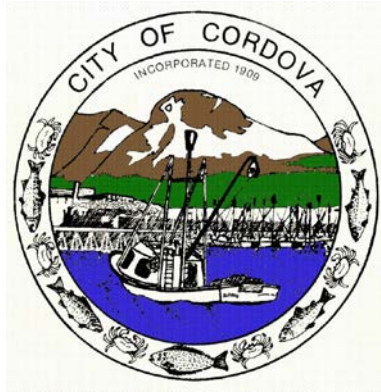
**WHEREAS,** Wendy has served and continues service to the community in various other ways: as President of Friends of the Library, President of Cordova Veterans of Foreign Wars Auxiliary Post, Board Member of Cordova Telecom Cooperative, Chair of the City’s Parks and Recreation Commission, Member of the City’s Historic Preservation Commission, Trustee of Cordova Historical Society, Board Member of Cordova Chamber of Commerce, member of Secure Rural Schools Prince William Sound Resource Advisory Committee, Cub Scout Leader, and Director of 4H Music Camp.

**NOW, THEREFORE, BE IT PROCLAIMED** that the Mayor, the City Council, and the citizens of Cordova hereby express their sincerest appreciation to Wendy Ranney for her long-time devotion as a volunteer serving the Cordova Library Board and for her overall dedication and involvement as a citizen of Cordova.

**Signed this 16<sup>th</sup> day of March 2022**

---

**Clay R. Koplín, Mayor**



**AGENDA ITEM 6**  
**City Council Meeting Date: 03/16/2022**  
**CITY COUNCIL COMMUNICATION FORM**

---

**FROM:** Susan Bourgeois, City Clerk  
**DATE:** 03/07/2022  
**ITEM:** Resolution 03-22-07 approving a license for a mobile restaurant  
**NEXT STEP:** Majority voice vote

---

☐ ORDINANCE  
☐ MOTION

☒ RESOLUTION  
☐ INFORMATION

---

- I. REQUEST OR ISSUE:** Resolution approving a license for a mobile restaurant per CMC chapter 6.16 (attached).
- II. RECOMMENDED ACTION / NEXT STEP:** Council motion to approve Resolution 03-22-07, or approval of the consent calendar.
- III. FISCAL IMPACTS:** This would allow the startup of a new business in Cordova that would contribute to sales tax revenue as well as enhance the food choices for citizens of and visitors to Cordova.
- IV. BACKGROUND INFORMATION:** Prospective business owner and requester of the mobile restaurant license, Jennifer Pallas, has written a letter explaining her business plan and offered pictures of the proposed location of mobile restaurant and pictures of the actual restaurant facility.
- V. SUMMARY AND ALTERNATIVES:** Council can approve the resolution or ask questions to further understand the business owner's plan and possibly ask for modifications.

**CITY OF CORDOVA, ALASKA  
RESOLUTION 03-22-07**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
APPROVING THE LICENSE FOR A MOBILE RESTAURANT FOR 'JEN'S'**

**WHEREAS**, CMC 6.16.010 defines a mobile restaurant as any restaurant or other stand, vehicle or cart or other movable structure or other means, by which food is sold to the public upon public streets, sidewalks, alleys or other public rights-of-way, or upon private property not in a structure affixed to the land; and

**WHEREAS**, applicants for mobile restaurant licenses shall be denied a license unless the applicant demonstrates to the council that public convenience and necessity will thereby be enhanced without causing undue risk or harm to the public health or safety; and

**WHEREAS**, operators of a mobile restaurant in Cordova must abide by Cordova Municipal Code Chapter 6.16.050 which reads as follows:

- A. A mobile restaurant may not be stopped or positioned in a manner or location that will congest or impede the flow of traffic or otherwise interfere with the use of the streets or access-ways by the public.
- B. A mobile restaurant selling foods that are dispensed or wrapped in disposable containers or packages shall be equipped with a sufficient number of accessible receptacles for disposal of litter produced by sales, and the operator shall police all resulting litter from each area of operation.
- C. A mobile restaurant may not be operated from any location on a public street, alley or right-of-way for a period of time in excess of two hours, unless the operator acquires written permission from the city manager to operate for a longer designated period of time to provide service to the public.
- D. A mobile restaurant may not be operated in front of or immediately adjacent to an established business offering the same or similar commodities from a fixed location.
- E. The overall dimensions of a mobile restaurant shall not exceed a length of twenty-five feet, a width of up to but not exceeding eight feet, nor a height of eleven feet, and the mobile restaurant must be licensed and registered with the state. The gross weight of the mobile restaurant shall not exceed ten thousand pounds.

**WHEREAS**, Jennifer Pallas has made application to the Clerk to operate a mobile restaurant; and

**WHEREAS**, despite CMC 6.16.050 E above, this mobile restaurant is approved for operation in the City of Cordova at a length slightly in excess of 25 feet and a width slightly in excess of 8 feet; and

**NOW, THEREFORE, BE IT RESOLVED** that the Council of the City of Cordova, Alaska, does hereby approve the application of Jennifer Pallas, dba Jen's for a license to operate a mobile restaurant in Cordova.

**PASSED AND APPROVED THIS 16<sup>th</sup> DAY OF MARCH 2022**

\_\_\_\_\_  
Clay R. Koplin, Mayor

ATTEST:

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

March 1, 2022

Jen's  
P.O. Box 775  
Cordova, Ak 99574

Dear Council Members,

I (Jennifer Pallas) recently purchased a mobile food wagon, previously known as The Picnic Basket, The Fork and Spoon and also leased by CDV Mex Food. This letter is to formally ask for permission to "reopen" this very much missed option for serving our community and our visitors. In the past, I operated Northern Delights, so I am very familiar with the food industry. I have learned from that experience that this is my calling and I plan on giving this my all for years to come. I have also learned by business mistakes and will be applying what I have learned to be even better with my new food wagon. I will be consistent with my hours and keep my core menu smaller with weekly specials.

I will aim to have something for everyone. Gyros, Pelmenis, Poe Boy Sandwiches, Salads, fish and chips , and a kids menu. Of course I will be adding weekly specials, and am so excited to bring my ideas to life and see what Cordova's taste buds desire.

Im striving to get everything in place to open Jen's in mid April through Oct for the first year, and hope in the future to be able to be open year round. I have received confirmation from CTC that I can lease the old Coho lot along with the Witch Kitchen. I will not be selling the same foods as them, and hope that adding another mobile food truck there will only help increase business for both of us. I have tables and chairs I plan on making a common area for us both. This will provide a spot on nice days for both of our customers to sit and enjoy lunch or dinner. As you know the lot is located on Main Street, so location will not cause undue risk or harm to the public health or safety.

The food wagon weighs under 5000 lbs and is approximately 28'L x 8 1/2' W x 9' H. I realize that is a little above what the city's code allows, but I am hopeful that council will make an exception, since this has been already approved many times in the past not by only one proprietor but 3. The food wagon is stationary and will remain in the same location each season.

My hours of operation will be Mon through Wed 11am to 7pm closed Thurs, Friday (these are the days I work and my other job) Sat and Sun 11am to 7pm. If this does not work or I feel the need to make changes on fishing openers or busy times or Holidays. I'm open to change and finding out what works for Cordova's hungry bellies. :)

I have been in close contact with DEC, I have good working relationship with them, as they remember me from Northern Delights. Getting Jen's licensed is basically just a change of ownership form and a fee due to the fact that it has been DEC approved within the past 5 yrs and I have not made any major changes.

I'm in the process of this now. I will not legally be permitted to open until all paperwork has been submitted and fees are paid. That includes food handlers card and a food managers certification, I have decided to wait to get approval from council before spending the money to do this, as it cannot be returned. If I receive the ok from council, this can be done very quickly. Basically to move forward all I need is council's blessing and I will submit my payments and forms to finalize Jen's Grand Opening in April.

Sincerely,

Jennifer Pallas

(907)253-5367

Jen's Cordova Business Lic#5367

State Business Lic #2148089

A handwritten signature in cursive script that reads "Jennifer Pallas". The signature is written in dark ink and is positioned below the typed name and contact information.

## Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business, and Professional Licensing  
PO Box 110806, Juneau, AK 99811-0806

This is to certify that

**Jen's**

P.O. Box 775, Cordova, AK 99574

owned by

Jennifer Lee Palals

is licensed by the department to conduct business for the period

January 19, 2022 to December 31, 2023  
for the following line(s) of business:

72 - Accommodation and Food Services



This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.  
It is not transferable or assignable.

Julie Anderson  
Commissioner



**City of Cordova**  
PO Box 1210  
Cordova, AK 99574

**BUSINESS LICENSE**  
LOCATION OF BUSINESS

**Jen Pallas**  
1400 Lakeshore Drive #10  
Cordova Alaska 99574

**Jen Pallas**  
Jennifer Pallas  
PO Box 775  
Cordova Alaska 99574

DATE ISSUED	EXPIRATION DATE
01/19/2022	12/31/2022
STATE LICENSE	LICENSE NUMBER
2148089	5367

  
**FINANCE DIRECT**

THIS CERTIFIES that the business or individual listed is hereby licensed to do business within the CITY OF CORDOVA, AK  
*This license is to be displayed conspicuously at the location of business, and is not transferrable or assignable.*



- will be located directly across from this sect -

Jen's













**AGENDA ITEM 7**  
**City Council Meeting Date: 03/16/2022**  
**CITY COUNCIL COMMUNICATION FORM**

---

**FROM:** Susan Bourgeois, City Clerk  
**DATE:** 03/8/2022  
**ITEM:** Council option to protest renewal of Liquor License #919  
Beverage Dispensary  
**NEXT STEP:** Motion to waive protest via approval of consent calendar

---

☐ ORDINANCE  
☒ MOTION

☐ RESOLUTION  
☐ INFORMATION

---

**I. REQUEST OR ISSUE:** A Cordova business, Powder House, has applied for Liquor License Renewal (beverage dispensary) with the State through the AMCO (Alcohol and Marijuana Control Office).

**II. RECOMMENDED ACTION / NEXT STEP:** Council action to waive right to protest the renewal.

**III. FISCAL IMPACTS:** none, staff sees no reason to protest see background

**IV. BACKGROUND INFORMATION:** Finance staff and City Clerk Susan Bourgeois have determined this business to be current in all financial obligations to the City. Police Chief Nate Taylor has no public safety concerns about this business.

**V. LEGAL ISSUES:** The local governing body's right to protest is defined in AS 04.11.480, attached.

**VI. SUMMARY AND ALTERNATIVES:** Council approval of the consent calendar would constitute approval of this motion:

*Council motion to waive it's right to protest the renewal of liquor license #919, for Libbie Graham, dba Powder House, beverage dispensary.*



THE STATE  
of **ALASKA**  
GOVERNOR MIKE DUNLEAVY

**Department of Commerce, Community,  
and Economic Development**

ALCOHOL & MARIJUANA CONTROL OFFICE

550 West 7<sup>th</sup> Avenue, Suite 1600

Anchorage, AK 99501

Main: 907.269.0350

March 8, 2022

City of Cordova

ViaEmail: [cityclerk@cityofcordova.net](mailto:cityclerk@cityofcordova.net) ;

**Re: Notice of 2022/2023 Liquor License Renewal Application**

<b>License Type:</b>	Beverage Dispensary	<b>License</b>	919
<b>Licensee:</b>	Libbie B Graham		
<b>Doing Business As:</b>	Powder House		

We have received a completed renewal application for the above listed license (see attached application documents) within your jurisdiction. This is the notice required under AS 04.11.480.

A local governing body may protest the approval of an application(s) pursuant to AS 04.11.480 by furnishing the director **and** the applicant with a clear and concise written statement of reasons for the protest within 60 days of receipt of this notice, and by allowing the applicant a reasonable opportunity to defend the application before a meeting of the local governing body, as required by 3 AAC 304.145(d). If a protest is filed, the board will deny the application unless the board finds that the protest is arbitrary, capricious, and unreasonable.

To protest the application referenced above, please submit your written protest within 60 days, and show proof of service upon the applicant and proof that the applicant has had a reasonable opportunity to defend the application before a meeting of the local governing body.

Sincerely,

A handwritten signature in black ink, appearing to read "Glen Klinkhart".

Glen Klinkhart, Director

[amco.localgovernmentonly@alaska.gov](mailto:amco.localgovernmentonly@alaska.gov)

STATE OF ALASKA - ALCOHOLIC BEVERAGE CONTROL BOARD

LICENSE NUMBER

FORM CONTROL

XXXX

ISSUED

3/08/2022

ABC BOARD

LIQUOR LICENSE

2022 - 2023

TEMPORARY

919

LICENSE RENEWAL APPLICATION DUE  
DECEMBER 31, 2023 (AS 04.11.270(b))

THIS LICENSE EXPIRES MIDNIGHT  
FEBRUARY 28, 2024 UNLESS DATED BELOW

TYPE OF LICENSE: Beverage Dispenser

LICENSE FEE: \$2,500.00

1104

CITY / BOROUGH: Cordova  
Unorganized Borough

D/B/A: Powder House  
1418 Copper River Highway

Mail Address:  
Libbie B Graham  
PO Box 578  
Cordova, AK 99574

This license cannot be transferred without permission  
of the Alcoholic Beverage Control Board

☐ Special restriction - see reverse side

ISSUED BY ORDER OF THE  
ALCOHOLIC BEVERAGE CONTROL BOARD



DIRECTOR

04-900 (REV 7/21)

THIS LICENSE MUST BE POSTED IN A VISIBLE PLACE ON THE PREMISES

STATE OF ALASKA - ALCOHOLIC BEVERAGE CONTROL BOARD

LICENSE NUMBER

FORM CONTROL

XXXX

ISSUED

3/08/2022

ABC BOARD

LIQUOR LICENSE

2022 - 2023

TEMPORARY

919

LICENSE RENEWAL APPLICATION DUE  
DECEMBER 31, 2023 (AS 04.11.270(b))

THIS LICENSE EXPIRES MIDNIGHT  
FEBRUARY 28, 2024 UNLESS DATED BELOW

TYPE OF LICENSE: Beverage Dispenser

LICENSE FEE: \$2,500.00

CITY / BOROUGH: Cordova  
Unorganized Borough

D/B/A: Powder House  
1418 Copper River Highway

Mailing Address:  
Libbie B Graham  
PO Box 578  
Cordova, AK 99574

This license cannot be transferred without permission  
of the Alcoholic Beverage Control Board

☐ Special restriction - see reverse side

ISSUED BY ORDER OF THE  
ALCOHOLIC BEVERAGE CONTROL BOARD

**COPY**

DIRECTOR

THIS LICENSE MUST BE POSTED IN A VISIBLE PLACE ON THE PREMISES

04-900 (REV 7/21)



Alaska Alcoholic Beverage Control Board

Form AB-17: 2022/2023 License Renewal Application

Section 2 – Entity or Community Ownership Information

**Sole Proprietors should skip this Section.**

Use the link from Corporations, Business and Professional Licensing (CBPL) below to assist you in finding the Entity #.  
<https://www.commerce.alaska.gov/cbp/main/search/entities>

Alaska CBPL Entity #:	
-----------------------	--

**READ BEFORE PROCEEDING:** Any new or changes to Shareholders (10% or more), Managers, Corporate Officers, Board of Directors, Partners, Controlling Interest or Ownership of the business license must be reported to the ABC Board within 10 days of the change and must be accompanied by a full set of fingerprints on FBI-approved card stock, AB-08a's, payment of \$48.25 for each new officer with a date-stamped copy of the CBPL change per AS 04.11.045, 50 & 55, or a Notice of Violation will be issued to your establishment and your application will be returned.

The only exception to this is a Corporation who can meet the requirements set forth in AS 04.11.050(c).

**DO NOT LIST OFFICERS OR TITLES THAT ARE NOT REQUIRED FOR YOUR ENTITY TYPE.**

- Corporations of any type including non-profit must list ONLY the following:
  - All shareholders who own 10% or more stock in the corporation
  - Each President, Vice-President, Secretary, and Managing Officer regardless of percentage owned
- Limited Liability Corporations, of any type must list ONLY the following:
  - All Members with an ownership interest of 10% or more
  - All Managers (of the LLC, not the DBA) regardless of percentage owned
- Partnerships of any type, including Limited Partnerships must list ONLY the following:
  - Each Partner with an interest of 10% or more
  - All General Partners regardless of percentage owned

**Important Note:** All entries below must match our records, or your application will be returned per AS 04.11.270, 3 AAC 304.105. You **must** list full legal names, all required titles, phone number, percentage of shares owned (if applicable) and a full mailing address for each official of your entity whose information we require. **If more space is needed: attach additional completed copies of this page. Additional information not on this page will be rejected.**

Name of Official:					
Title(s):		Phone:		% Owned:	
Mailing Address:					
City:		State:		ZIP:	

Name of Official:					
Title(s):		Phone:		% Owned:	
Mailing Address:					
City:		State:		ZIP:	

Name of Official:					
Title(s):		Phone:		% Owned:	
Mailing Address:					
City:		State:		ZIP:	



# Alaska Alcoholic Beverage Control Board

## Form AB-17: 2022/2023 License Renewal Application

### Section 3 – Sole Proprietor Ownership Information

**Corporations, LLC's and Partnerships of ALL kinds should skip this section.**

**READ BEFORE PROCEEDING:** Any new or changes to the ownership of the business license must be reported to the ABC Board within 10 days of the change and must be accompanied by a full set of fingerprints on FBI approved cardstock, AB-08a's, payment of \$48.25 for each new owner or officer and a date stamped copy of the CBPL change per AS 04.11.045, or a Notice of Violation will be issued to your establishment and your application will be returned.

**Important Note:** All entries below must match our records, or your application will be returned per AS 04.11.270, 3 AAC 304.105. You must list full legal names, phone number, and mailing address for each owner or partner whose information we require.

**If more space is needed, attach additional copies of this page. Additional owners not listed on this page will be rejected.**

This individual is an: ☒ Applicant ☐ Affiliate

Name:	LIBBIE B. GRAHAM		Contact Phone:	(208) 841-4692	
Mailing Address:	PO Box 873				
City:	CORDOVA	State:	AK	ZIP:	99574
Email:	ggraham@ctcak.net				

This individual is an: ☒ Applicant ☒ Affiliate

Name:	GARY E. GRAHAM		Contact Phone:	(208) 761-8478	
Mailing Address:	PO Box 873				
City:	CORDOVA	State:	AK	ZIP:	99574
Email:	ggraham@ctcak.net				

### Section 4 – License Operation

Check **ONE BOX** for EACH CALENDAR YEAR that best describes how this liquor license was operated:

1. The license was **regularly operated continuously** throughout each year. (Year-round)

2020

2021

☒
☒

2. The license was **only operated during a specific season** each year. (Seasonal)

If your operation dates have changed, list them below:

☐
☐

\_\_\_\_\_ to \_\_\_\_\_

3. The license was only operated to meet the minimum requirement of 240 total hours each calendar year.

A complete AB-30: Proof of Minimum Operation Checklist, and all documentation must be provided with this form.

☐
☐

4. The license was not operated at all or was not operated for at least the minimum requirement of 240 total

hours each year, during one or both calendar years. A complete Form AB-29: Waiver of Operation Application

and corresponding fees must be submitted with this application for each calendar year during which the license was not operated.

☐
☐

If you have not met the minimum number of hours of operation in 2020 and/or 2021, you are not required to pay the fees, however a complete AB-29 is required with Section 2 marked "OTHER" and COVID is listed as the reason.

### Section 5 – Violations and Convictions

Have ANY Notices of Violation been issued for this license **OR** has ANY person or entity in this application been convicted of a violation of Title 04, 3AAC 304 or a local ordinance adopted under AS 04.21.010 in 2020 or 2021?

Yes

No

☐
☒

If you checked YES, you MUST attach a list of all Notices of Violation and/or Convictions per AS 04.11.270(a)(2)

If you are unsure if you have received any Notices of Violation, contact the office before submitting this form.

AMCO

DEC 27 2021



# Alaska Alcoholic Beverage Control Board

## Form AB-17: 2022/2023 License Renewal Application

### Section 6 – Certifications

As an applicant for a liquor license renewal, I declare under penalty of perjury that I have read and am familiar with AS 04 and 3 AAC 304, and that this application, including all accompanying schedules and statements, are true, correct, and complete.

- I agree to provide all information required by the Alcoholic Beverage Control Board or requested by AMCO staff in support of this application and understand that failure to do so by any deadline given to me by AMCO staff will result in this application being returned and potentially expired if I do not comply with statutory or regulatory requirements.
- I certify that all current licensees (as defined in AS 04.11.260) and affiliates have been listed on this application, and that in accordance with AS 04.11.450, no one other than the licensee(s) has a direct or indirect financial interest in the licensed business.
- I certify that this entity is in good standing with Corporations, Business and Professional Licensing (CBPL) and that all entity officials and stakeholders are current and accurately listed, and I have provided AMCO with all required changes of Shareholders (10% or more), Managers, Corporate Officers/Board of Directors, Partners, Controlling Interest or Ownership of the business license, and have provided all required documents for any new or changes in officers.
- I certify that all licensees, agents, and employees who sell or serve alcoholic beverages or check identification of patrons have completed an alcohol server education course approved by the ABC Board and keep current, valid copies of their course completion cards on the licensed premises during all working hours, if applicable for this license type as set forth in AS 04.21.025 and 3 AAC 304.465.
- I certify that I have not altered the functional floor plan or reduced or expanded the area of the licensed premises, and I have not changed the business name from what is currently approved and on file with the Alcoholic Beverage Control Board.

I certify on behalf of myself or of the organized entity that I understand that providing a false statement on this form or any other form provided by AMCO is grounds for rejection or denial of this application or revocation of any license issued.

Libbie Graham  
Signature of licensee

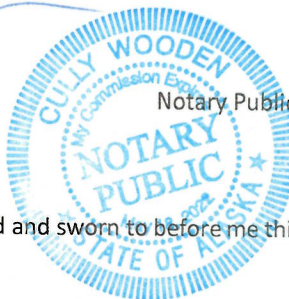
LIBBIE GRAHAM  
Printed name of licensee

Charles Wood  
Signature of Notary Public

Notary Public in and for the State of: Alaska

My commission expires: 5/18/23

Subscribed and sworn to before me this 20th day of December, 2021.



**Restaurant/Eating Place** applications must include a completed AB-33: Restaurant Receipts Affidavit

**Recreational Site** applications must include a completed Recreational Site Statement

**Tourism** applications must include a completed Tourism Statement

**Wholesale** applications must include a completed AB-25: Supplier Certification

**Common Carrier** applications must include a current safety inspection certificate

All renewal and supplemental forms are available online

Any application that is not complete or does not include ALL required completed forms and fees will not be processed and will be returned per AS 04.11.270, 3 AAC 304.105.

### FOR OFFICE USE ONLY

License Fee:	\$ <u>2500.00</u>	Application Fee:	\$ 300.00	Misc. Fee:	\$
Total Fees Due:					\$ <u>2800.00</u>

AMCO

License Detail

# LICENSE DETAILS

License #: 149513

[Print Business License](#)

Business Name: POWDER HOUSE

Status: Active

Issue Date: 02/19/1992

Expiration Date: 12/31/2023

Mailing Address: PO BOX 578  
CORDOVA, AK 99574

Physical Address: 1.5 Mile Copper River Highway  
CORDOVA, AK 99574

## Owners

LIBBIE GRAHAM

## Activities

Line of Business	NAICS	Professional License #
72 - Accommodation and Food Services	722110 - FULL-SERVICE RESTAURANTS	

## Endorsements

End #	Issue	Renew	Expiration	Action End	Action Note	Address
1	12/5/2005		12/31/2006			MILE 1.5 COPPER RIVER HWY, CORDOVA, AK 99574

## License Lapse(s)

If this business license lapsed within the last four years the lapsed periods will appear below. Lapsed periods are the unlicensed period between an expiration date and renewal date.

No Lapses on record for the last 4 years.

[Close License Detail](#)

[Print Friendly Version](#)



Alaska Alcoholic Beverage Control Board

## 2022-2023 Master Checklist: Renewal License Application

Doing Business As:	Powder House	License Number:	919
License Type:	Beverage Dispensary		
Examiner:	<i>[Signature]</i>	Transaction #:	100325338

Document	Received	Completed	Notes
AB-17: Renewal Application	12/27	3/9/22	
App and License Fees	12/27	3/9/22	

Supplemental Document	Received	Completed	Notes
Tourism/Rec Site Statement			
AB-25: Supplier Cert (WS)			
AB-29: Waiver of Operation			
AB-30: Minimum Operation			
AB-33: Restaurant Affidavit			
COI / COC / 5 Star / FAA Cert			
FP Cards & Fees / AB-08a			
Late Fee			

Names on FP Cards:	
--------------------	--

	Yes	No	N/A
CBPL Entity Printout included?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business License Copy included?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Background(s) Completed & Date: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Consideration: \_\_\_\_\_ Board Meeting Date: 3/9/22

LGB Sent Date: \_\_\_\_\_ LGB Deadline Date: \_\_\_\_\_

LGB 1 Name: City of Cordova LGB 2 Name: \_\_\_\_\_

☐ Waive ☐ Protest ☐ Lapsed ☐ Waive ☐ Protest ☐ Lapsed

reasons for the objection. The board shall consider the objections and testimony received at a hearing conducted under AS 04.11.510(b)(2) when it considers the application. An objection and the record of a hearing conducted under AS 04.11.510(b)(2) shall be retained as part of the board's permanent record of its review of the application.

**Sec. 04.11.480. Protest.**

(a) A local governing body may protest the issuance, renewal, relocation, or transfer to another person of a license by sending the board and the applicant a protest and the reasons for the protest within 60 days of receipt from the board of notice of filing of the application. A protest received after the 60-day period may not be accepted by the board, and in no event may a protest cause the board to reconsider an approved renewal, relocation, or transfer. The local governing body may protest the continued operation of a license during the second year of the biennial license period by sending the board and the licensee a protest and the reasons for the protest by January 31 of the second year of the license. The procedures for action on a protest of continued operation of a license are the same as the procedures for action on a protest of a renewal application. The board shall consider a protest and testimony received at a hearing conducted under AS 04.11.510(b)(2) or (4) when it considers the application or continued operation, and the protest and the record of the hearing conducted under AS 04.11.510(b)(2) or (4) shall be kept as part of the board's permanent record of its review. If an application or continued operation is protested, the board shall deny the application or continued operation unless the board finds that the protest is arbitrary, capricious, and unreasonable.

(b) If the permanent residents residing outside of but within two miles of an incorporated city or an established village wish to protest the issuance, renewal, or transfer of a license within the city or village, they shall file with the board a petition meeting the requirements of AS 04.11.510(b)(3) requesting a public hearing within 30 days of the posting of notice required under AS 04.11.310, or by December 31 of the year application is made for renewal of a license. The board shall consider testimony received at a hearing conducted under AS 04.11.510(b)(3) when it considers the application, and the record of a hearing conducted under AS 04.11.510(b)(3) shall be retained as part of the board's permanent record of its review of the application.

(c) A local governing body may recommend that a license be issued, renewed, relocated, or transferred with conditions. The board shall consider recommended conditions and testimony received at a hearing conducted under AS 04.11.510(b)(2) or (4) when it considers the application or continued operation, and the recommended conditions and the record of the hearing conducted under AS 04.11.510(b)(2) or (4) shall be kept as part of the board's permanent record of its review. If the local governing body recommends conditions, the board shall impose the recommended conditions unless the board finds that the recommended conditions are arbitrary, capricious, or unreasonable. If a condition recommended by a local governing body is imposed on a licensee, the local governing body shall assume responsibility for monitoring compliance with the condition, except as otherwise provided by the board.

(d) In addition to the right to protest under (a) of this section, a local governing body may notify the board that the local governing body has determined that a licensee has violated a provision of this title or a condition imposed on the licensee by the board. Unless the board finds that the local governing body's determination is arbitrary, capricious, or unreasonable, the board shall prepare the determination as an accusation against the licensee under AS 44.62.360 and conduct proceedings to resolve the matter as described under AS 04.11.510(c).

**Regular City Council Meeting  
February 16, 2022 @ 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 7:00 pm on February 16, 2022, 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 Council members **Anne Schaefer**, **David Allison**, and **David Glasen**. Council members **Tom Bailer**, **Jeff Guard**, and **Melina Meyer** were present via teleconference. Council member **Cathy Sherman** was absent. Also present were City Manager **Helen Howarth** and City Clerk **Susan Bourgeois**.

**D. Approval of Regular Agenda** – **M/Allison S/ Schaefer** to approve the agenda.  
Vote on the motion: 6 yeas, 0 nays, 1 absent (Sherman). Motion was approved.

**E. Disclosures of Conflicts of Interest and ex parte communications** – none

**F. Communications by and Petitions from Visitors**

1. Guest speaker **a**. Incident Management Team, COVID-19 Update: none
2. Audience comments regarding agenda items: none
3. Chairpersons and Representatives of Boards and Commissions **CCMCA Board, School Board**: no reports
- a**. PWSRCAC highlights of January Board Meeting
4. Student Council representative: no report

**G. Approval of Consent Calendar**

5. Minutes of the January 19, 2022 Regular Council Meeting
  6. Council concurrence of Mayor's appointment of the 2022 Election Board
  7. Council action to Waive Protest of Liquor License Renewal for Package Store License #911, Laura's Liquor Shoppe
  8. Per Charter Section 2-8 and Cordova Municipal Code 3.12.022, recordation of unexcused absence of Council member **Cathy Sherman** from the February 2, 2022 Regular Meeting
- Vote on the Consent Calendar: 6 yeas, 0 nays, 1 absent. Guard-yes; Schaefer-yes; Glasen-yes; Meyer-yes; Bailer-yes; Allison-yes and Sherman-absent. Consent Calendar was approved.

**H. Approval of Minutes** – in consent calendar

**I. Consideration of Bids** – none

**J. Reports of Officers**

**9. Mayor's Report** – **Koplin** suggested an e.s. at the next meeting to discuss the City Manager's and Clerk's evaluations which he has compiled and will have those available for that meeting date.

**10. Manager's Report** – City Manager **Helen Howarth** reported: 1) we've put together some capital projects and entered them into CAPSIS – at March 2 meeting we will have the full list for Council; **Bert Cottle** has been appointed by Governor – he's been in touch with Alaskan cities regarding projects – she's mentioned the Harbor and inflation, he's on our team, hopefully can help us out; 3<sup>rd</sup> ARPA distribution - \$666K for us – we hope to use it as part of a capital budget – she'll be bringing a list at next meeting.

**a**. Public Works Director, **Samantha Greenwood**, harbor rebuild update – **Mark Keller** reported kickoff meeting with MARAD (RAISE funders) – we had hoped we could ask for a bit more due to increased costs, they said it had all been allocated already, we then hoped we could eliminate a part of the project to reduce costs, they also said no to that and said – they intend us to complete the 3 main components as originally planned: 1) floats, 2) drive down dock; 3) bulkhead. We are trying to reevaluate costs, possible a reduced amount of steel as that has been the most increased commodity. He also wants to reevaluate the electrical system planned – once R&M is on they can assist with this (currently a \$3 million component of project).

**b**. City Financials, 2021 provisional year-end, investment earnings and cash report

**Howarth** noted that the reason it looks like we brought in exactly what we spent in 2021 is that the ARPA funds were allowed to be used for lost revenue and so that is where they were plugged into the budget. The biggest deficit in the revenue side was “other governmental” including lack of State bond debt reimbursement. Best part of revenue was taxes which were up by almost \$550K. Most expenses (departments) were down, finance, disaster management, library/museum and non-departmental were above budget.

**Allison** commented that we should get an answer to the amount we really need to keep in the sweep account at any given time, so we can earn interest on it instead of having such a large sum sitting in there earning nothing. **Howarth** mentioned that she had someone working on exactly that (Cashvest) they are analyzing our accounts/investments – there will be a report forthcoming.

**Howarth** also reported that the investment earnings from 2021 were \$517,752. We budgeted to use \$100k from that in the 2022 budget. There is therefore, \$417k available pending Council action.

**11. City Clerk’s Report – Bourgeois** reported: last day to mail ballots is Feb. 22, in-person early voting still available up until election day at City Hall – all election info available on website.

#### **K. Correspondence**

**12.** 01-25-22 US Navy notice of Intent to Prepare a Supplement to the GOA Training Activities draft Supplemental EIS

**13.** 01-28-22 ADN article re Whittier Second Cruise Ship Dock

**14.** 02-02-22 PWSRCAC letter requesting a City of Cordova representative to the Advisory Council

**15.** 02-04-22 ADF&G PWS and Copper River 2022 Salmon Forecast

**16.** 02-07-22 Mayor letter to ABC Board Regarding Local Government Input

**L. Ordinances and Resolutions** - none

**M. Unfinished Business** – none

#### **N. New & Miscellaneous Business**

**17.** Pending Agenda, CIP List, Calendar, Elected & Appointed Officials lists  
Council asked the Clerk to advertise the RCAC upcoming vacancy and see if anyone is interested.

**O. Audience Participation** - none

#### **P. Council Comments**

**Guard** said it would make sense that we have the conversation and decide how we want to structure our permanent fund before we decide how we are going to spend that money.

**Meyer** was happy to see the financial reports – looks forward to having a longer discussion about finances.

**Allison** opined that a good project if someone is looking for a project to add to a list would be a bathroom at Mt. Eccles playground. Looks forward to seeing the audit before budget time this year.

**Glaser** thanked Helen for the reminder that Council gets to decide what to do with the investment earnings.

**Schaefer** appreciates the Harbor update, finally getting to see the 2020 audit – she encouraged everyone to go vote, in person or on March 1.

**Q. Executive Session** - none

#### **R. Adjournment**

**M/Allison S/Glaser** to adjourn the meeting.

Hearing no objection **Mayor Koplin** adjourned the meeting at 7:54 pm.

Approved: March 16, 2022

Attest: \_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

**Date: 3/11/22**

**TO: CITY COUNCIL**

**FROM: CITY MANAGER**

**RE: City Manager's Report**

**Union Negotiations**

City and Union negotiated an agreement that has not yet been presented to IBEW members for ratification due to IBEW scheduling delays. The ratification meeting will be held March 17, the day after Council's regularly scheduled meeting. Assuming the contract is ratified at the member meeting, Council will be asked to deliberate and approve the contract at its first meeting in April with new Mayor and Council members seated.

**Harbor Rebuild**

The costs of construction compared to available funding continues to be a stumbling block, but staff is actively seeking additional resources and working with the planning team on cost cutting measures. Curtis and Manager will be in Juneau prior to the 3/16 Council meeting to seek an additional \$5MM through the state's capital budget. Please see Sam Greenwood's attached report for more information.

**Audit RFP**

An RFP for City's annual audit has been published with a March 23<sup>rd</sup> deadline. We hope to have responses that allow the audit scheduling in May/June with publication for Council in mid-late September. Additionally, we hope to see some cost savings. Council will review and approve the contract prior to issuance.

**Capital projects**

City submitted capital projects for funding through the State of Alaska CAPSIS program. The state revenue forecast will be released late next week where it there will likely be a substantial surplus due to the price of oil. As one observer noted "there will be a run on the Capital". Our visit early next week will allow us to meet with our representatives and advocate for critical project funding (in addition to Harbor) and matching fund allocations for federal infrastructure funding.

# South Harbor Rebuild

## Progress Status Report

### Summary of Activity

February 2022      Percent complete 1.5%

### Scope

The Cordova South Harbor rebuild project team has refined its understanding of the availability and timing of grants, loans, and bonds for demolition and construction of rebuilding the South Harbor. A virtual kick-off meeting was held, on February 10, with MARAD facilitating a broader understanding of the pre-work required to implement the grant agreement and the next steps needed to move toward a fully funded grant agreement. Efforts are being made to clearly define the scope of the project consistent with the funds presently available.

### Schedule

Concern has been expressed by suppliers and vendors about supply chain issues and the availability of materials requiring fabrication and treatment. In response to these issues and continuing reservations related to the completion of environmental documentation, especially about the Endangered Species Act and Incidental Harassment authorization, a revised schedule has been decided upon and construction will be deferred to the winter of 2023-2024.

We have contacted a law firm recommended by the project manager and are in the process of securing contracts documents for the PM and the design build. We are also exploring a retainer-type contract for legal service for advice and consultation that will be needed throughout the project.

### Work Planned and Completed      February 2022

- Progress reports have been prepared
- Work plans and contracts secured for:
  - Engineering/design review
  - Geotechnical investigations
  - Grant Administration
  - Environmental and permitting services
- Additional funding sources were identified and contacted
  - Denali Commission
  - State legislative contact
  - 2016 Pink Salmon disaster funds
- Progress conference calls have been conducted weekly
- Cost savings ideas have been compiled and will be vetted with engineers on the feasibility of each

- The project schedule has been expanded to consider the impact of uncontrollable delays
- Equipment and facility sizes have been established
- The Harbor depreciation funds are being utilized for project development and being closely tracked
- An RFP for Design Build proposals is approximately 85 % complete and being reviewed the team
- Conducted conference call reports/updates with Cordova City Council
- A list of options to reduce the scope of project elements was prepared to address a potential project budget shortfall
- Engaged a consultant to prepare rate analysis for South Harbor
- Spoke with Susan Start regarding environmental requirements related to the Clean Water loan and availability of funds for long lead time purchase of piles
- Evaluated alternative short-term funding sources to enable the start of design and procurement
- Harbormaster is working on a plan for the removal of vessels prior to the start of construction consistent with the needs of the working fishers
- Submitted Section 106 information to MARAD
- Working on MARAD environmental document for submission
- NEPA consultation with NOAA and USFW is being coordinated
- Set up risk assessment/risk register with MARAD engineer for March 16<sup>th</sup>

### Work Planned for March 2022

- Goal for publication of the Design Build RFP is April 15<sup>th</sup>
- Geo tech work environmental work will be completed - field work will begin as soon as possible
- Assist geo tech fieldwork as needed
- Preparation of environmental documents, biological assessments, and IHAs continues
- Grant agreement requirements will be worked
  - NEPA
  - Letter of funds of availability
  - Risk assessment with MARAD
  - Section 106
- Coordinating and developing grant administration with R&M Consultants
- Work with R&M on RFP development, the scope of work with to-scale drawings, and budget refinements
- Continue weekly teams calls and City Council updates
- Cash flow needed over the course of the project to completion will be revised as R&M and team will work on the budget and scope of the project
- Support environmental work as needed

- Finalize an in-person meeting with the Cordova City Council for April 6, 2022
- Participate in a “virtual meeting” with MARAD on March 15 for risk assessment/risk register
- Continue to pursue alternative options for additional funding

<b><u>GENERAL FUND REVENUE</u></b>	<b>2022 Budget</b>	<b>2022 YTD</b>	<b>2021 PTD</b>	<b>2022 to 2021</b>
TAXES	7,216,685.00	713,855.32	660,439.04	53,416.28
LICENSES & PERMITS	21,000.00	-	280.00	(280.00)
OTHER GOVERNMENTAL	2,969,336.00	-	0.00	-
LEASES & RENTS	278,718.00	46,489.58	42,402.15	4,087.43
LAW ENFORCEMENT	293,804.00	20,650.71	7,400.20	13,250.51
D. M. V.	60,700.00	12,440.70	5,371.20	7,069.50
PLANNING	6,500.00	280.00	635.00	(355.00)
RECREATION	64,000.00	17,946.17	4,506.20	13,439.97
POOL	15,000.00	1,212.00	1,760.29	(548.29)
SALE OF PROPERTY	3,000.00	-	0.00	-
INTERFUND TRANSFERS IN	749,827.00	-	106,360.68	(106,360.68)
OTHER REVENUE	115,718.00	1,551.05	2,317.29	(766.24)
STATE DEBT SERVICE REIMBURSME	378,000.00	288,154.00	0.00	288,154.00
<b>TOTAL GENERAL FUND REVENUES</b>	<b>12,172,288.00</b>	<b>1,102,579.53</b>	<b>831,472.05</b>	<b>271,107.48</b>
<b><u>GENERAL FUND EXPENDITURES</u></b>				
CITY COUNCIL	5,300.00	-	67.55	67.55
CITY CLERK	307,561.00	52,865.54	50,947.59	1,917.95
CITY MAYOR	1,500.00	-	194.00	(194.00)
CITY MANAGER	499,728.00	52,879.98	39,350.43	13,529.55
FINANCE	481,578.00	85,597.74	69,246.32	16,351.42
PLANNING	148,840.00	20,410.27	17,853.41	2,556.86
PLANNING COMMISSION	1,500.00	-	659.50	(659.50)
DEPARTMENT OF MOTOR VEHICLES	35,259.00	10,899.69	12,816.89	(1,917.20)
LAW ENFORCEMENT	1,121,684.00	155,369.48	142,987.85	12,381.63
JAIL OPERATIONS	278,815.00	47,182.10	33,811.43	13,370.67
FIRE & EMS	507,272.00	85,245.81	60,334.39	24,911.42
DISASTER MANAGEMENT	11,000.00	883.89	589.07	294.82
LIBRARY AND MUSEUM	810,775.00	90,472.73	107,372.22	(16,899.49)
FACILITY UTILITIES	178,600.00	24,825.87	36,703.48	(11,877.61)
PUBLIC WORKS ADMINISTRATION	200,745.00	25,851.78	26,855.40	(1,003.62)
FACILITY MAINTENANCE	377,783.00	45,003.83	47,847.38	(2,843.55)
STREET MAINTENANCE	814,124.00	82,161.87	104,342.68	(22,180.81)
SNOW REMOVAL	71,494.00	29,261.45	4,019.32	25,242.13
EQUIPMENT MAINTENANCE	352,391.00	61,804.95	37,585.74	24,219.21
PARKS MAINTENANCE	260,476.00	11,551.07	11,527.93	23.14
CEMETERY MAINTENANCE	6,695.00	-	0.00	-
PARKS & REC ADMINISTRATION	229,505.00	748.37	0.00	748.37
RECREATION - BIDARKI	193,326.00	43,092.15	40,827.08	2,265.07
POOL	286,893.00	42,511.24	46,759.47	(4,248.23)
SKI HILL	102,118.00	1,347.54	10,882.67	(9,535.13)
ELECTRIC REIMBURSE CONTRA	-	-	-	-
NON-DEPARTMENTAL	961,226.00	87,954.75	64,874.55	23,080.20
LONG TERM DEBT SERVICE	1,715,100.00	163,450.00	162,575.00	875.00
INTERFUND TRANSFERS OUT	-	-	149,549.00	(149,549.00)
TRANSFERS TO OTHER ENTITIES	2,211,000.00	386,666.66	398,711.66	(12,045.00)
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>12,172,288.00</b>	<b>1,608,038.76</b>	<b>1,679,156.91</b>	<b>(71,118.15)</b>
<b>TOTAL GENERAL FUND CHANGE</b>	<b>-</b>	<b>(505,459.23)</b>	<b>(847,684.86)</b>	<b>342,225.63</b>

## 2022 February Cash Report

Account name	Available cash balance Jan 22
FNBA Checking *	(173,786.01)
FNBA Payroll *	2.29
FNBA Sweep (Repurchase)	5,691,311.01
<b>Total GF Cash</b>	<b>5,517,527.29</b>

AMLIP	2,763.74
FNBA Harbor	714,652.44
FNBA Ambulance/Fire Vehicle	190,776.61
UBS - CT	584,617.66
Non-GF Cash & investments	<b>1,492,810.45</b>

\* Balances of these accounts is the net of outstanding deposits & checks

<b>Grand total available cash &amp; investments</b>	<b>7,010,337.74</b>
---	---------------------

Various clearing accounts	<b>46,802.72</b>
---------------------------	------------------

Restricted cash & investment balance	
805-Landfill CD 8877	108,906.03
805 Landfill CD 7077	378,078.63
104 UBS PF	8,735,563.56
<b>Grand total restriced cash &amp; investments</b>	<b>9,222,548.22</b>

<b>Grand total restricted &amp; unrectricted cash &amp; investments</b>	<b>16,279,688.68</b>
---	----------------------

Cash allocations		
General fund	101	107,151.69
City Perm Fund	104	10,454,253.81
Fire Dept Vehicle Aq	203	400,497.20
Vehicle Removal	205	4,610.30
COVID 19	333	(110,659.15)
ARPA Revenue	335	743,677.04
LSTA Grant	336	21,169.16
General Projects & Grant CIP Fund	401	114,249.59
Harbor Enterprise Fund	502	681,589.76
Sewer Enterprise Fund	503	(118,608.94)
Water Enterprise Fund	504	(453,886.33)
Refuse Enterprise Fund	505	322,262.84
Odiak Enterprise Fund	506	44,614.71
LT2 Compliance Project	654	27,561.00
Harbor Depreciation	702	1,855,643.46
Sewer Depreciation	703	701,357.72
Water Depreciation	704	503,400.25
Refuse Depreciation	705	293,767.00
Landfill Fund	805	1,041,709.35
Health Insurance	810	(419,068.19)
E-911	911	64,396.41
		<b>16,279,688.68</b>



Susan Bourgeois, CMC  
City of Cordova  
Office of the City Clerk  
Cordova, AK 99574  
601 First Street \* PO Box 1210

Phone: 907.424.6248  
Fax: 907.424.6000  
Cell: 907.253.6248  
E-mail: [cityclerk@cityofcordova.net](mailto:cityclerk@cityofcordova.net)

## CITY CLERK'S REPORT TO COUNCIL

*March 16, 2022 Regular Council Meeting*

### **Property Assessments/Taxation:**

Deputy Clerk Tina Hammer mailed 1,482 assessment notices on Thursday March 10, 2022. There were no general across the board increases in assessments for the 2022 tax roll. There were a few replats which saw value shifts but not really increases and there were several homes under construction that have increases based on a higher percent complete of the project. The Chase Avenue/LeFevre/Center Drive area was reevaluated based on 2021 inequity concerns that arose during a City land sale. Generally, the Assessor valued the properties on a per square foot value with that value being dependent on lot size. A certain amount per square foot for lots less than 5,000 square feet, a little less per square foot for lots between 5,000 and 7,500 square feet then again less for lots between 7,500 and 10,000 square feet and so on.

The appeal period is open until April 8 at 5pm. Appeal forms are available on the city website under Document Central, Property Tax E-Forms <https://www.cityofcordova.net/document-central/>. Property owners can also email or call [cityclerk3@cityofcordova.net](mailto:cityclerk3@cityofcordova.net) 907-424-6286 or come to City Hall.

Board of Equalization will be April 18 at 7pm.

### **Assessing RFP development:**

I've continued research into this project and hope to have something out in April or May. Very many national firms provide this service, and I am watching closely as other municipalities across the state are implementing new CAMA (computer assisted mass appraisal) systems.

### **Non-profit Property Tax Exemptions:**

Working with the City attorney on better administration of this exemption. Working closely with two non-profits as they navigate the Statute that defines this exemption. Hope to administer the program more efficiently in the future by creating comprehensive applications for this and all property tax exemptions.

### **Elections:**

Certification will occur tonight with approval of Resolution 03-22-06. The turnout is the highest we've had in a Regular Election in over 12 years. Only the Special Election in November 2104 (Proposition regarding \$2 million Street bond) had more ballots cast but that Election was at the same time and place as the State's General Election.

## **Council Packet Correspondence Primer:** **Communicating with Your Elected Cordova Officials**

This primer provides an overview of City of Cordova policies regarding the submission of correspondence to the City Clerk's office for distribution to City Council. These policies are general in nature and do not preempt the application of relevant laws to correspondence distribution. To the extent you have questions regarding the distribution of specific correspondence, please contact the City Clerk's office.

### **What gets published in Council packets as Correspondence?**

- Letters, emails, cards, or other written or electronic mail addressed to City Council, any individual member of City Council or the Mayor, regardless of whether or not the sender has requested inclusion of the correspondence in a City Council packet.
- Letters, emails, cards, or other written or electronic mail written by the Mayor, individual City Council members in their capacity as elected officials, or the Council as a body
- Letters, emails, cards, or other written or electronic mail by agencies/entities that are pertinent to Council and the citizens of Cordova (e.g. population determination, full value determination, open comment periods for projects/leases in and around Cordova, etc.)
- Only correspondence received by the Clerk's Office on or before noon on the Wednesday before a regular Council meeting is eligible for inclusion in the packet for that meeting. Correspondence eligible for inclusion received after that date and time will be included in the next regularly scheduled Council meeting packet. (See CMC 3.12.035).

### **What does not get published in Council packets as Correspondence?**

- Letters, emails, cards, or other written or electronic mail that are disparaging to individuals or entities
- Letters, emails, cards, or other written or electronic mail that have been sent anonymously
- Letters, emails, cards, or other written or electronic mail that contain confidential information or information that would warrant a constitutional violation of privacy or could potentially violate an individual's or an entity's constitutional rights.

### **More information about items not subject to publication:**

- Correspondence that is not subject to publication in a Council packet will, however, be forwarded to the Mayor and City Council members with notification that the communication will not be included in the Council packet and the reasons for the exclusion.
- The City will attempt to contact the writer of the correspondence to inform them that the City has determined not to publish what they have sent. Notifications will be sent to the return address on the communication if one has been provided. (the best way to ensure the City is able to reach the writer is if the correspondence has been emailed through the City Clerk [cityclerk@cityofcordova.net](mailto:cityclerk@cityofcordova.net))
- A person who submits a communication that is not subject to publication in a Council packet, may still attend a meeting and read the communication during audience comments (if it is about an agenda item) or during audience participation, if it is not about an agenda item. Oral comments during a Council meeting will not be monitored or limited for content unless the comments made incite or promote violence against a person or entity. The City is not responsible or liable for the comments, thoughts, and/or opinions expressed by individuals during the public comment period at a Council meeting.

### **Suggestions concerning correspondence:**

- Correspondence intended for all Council members should be emailed to the City Clerk at [cityclerk@cityofcordova.net](mailto:cityclerk@cityofcordova.net), hand-delivered or sent via U.S. mail to the Clerk's office. Correspondence should be clearly addressed to "Cordova City Council." Unless clearly stated otherwise, the City Clerk will presume that all correspondence addressed to City Council is intended for inclusion in the packet.

# Cordova South Harbor

## Long-awaited project finally underway

By Vanessa Orr

Last November, the US Department of Transportation (DOT) awarded \$20 million to the City of Cordova for the ongoing rebuild of its South Harbor. And while the process to replace the aging harbor will be a long one, for the city and one of the state's largest commercial fishing fleets, the project couldn't get started soon enough.

"We've been needing it for a long time; the harbor that is being replaced was being built in 1981 when I first came here and was expected to have about a thirty-year lifespan," says fisherman Jeff Bailey of the *FV Odyssey* and *FV Miss Margeaux*. "Now, it's on year forty." Bailey adds, "Every year, more floats become waterlogged and roll over, and the cleats on the dock have broken loose with a number of larger vessels... It's not uncommon for floats to break loose with boats attached, and we have to go corral them."

**"We are hoping to find an additional \$10 million... which would bring us up to \$42 million... You would think with that kind of money, you could build the Taj Mahal of harbors, but not these days."** Helen Howarth, City Manager, City of Cordova

Though the state originally built Cordova's South Harbor, it later turned it over to the community, which became responsible for maintenance and repairs. "As fishermen, we invest in our equipment every year, building new boats and new fishing nets and making modifications and improvements, but the harbor didn't evolve in this same way," says Bailey.

"There were many competing priorities, and once it started deteriorating, there was no funding left. It's difficult for a city of our size to fix something like this all on its own."

"If the entire fleet had been in town when the grant was announced, you could have heard the 'hurrahs' all the way to Anchorage," laughs Cordova City Manager Helen Howarth. "It's a really big deal. The fleet has been suffering with this aging infrastructure for a long time, and getting these issues resolved will make for much more comfortable, safer harbor."

### **Restoring the Harbor**

While the harbor restoration is still in the planning stages, the \$20 million grant is expected to go toward restoring South Harbor docks and floats, as well as paying for sheet piling, dredging, and construction of a new drive-down floatplane and vessel services dock. The project is also expected to improve environmental sustainability by reducing water pollution by creating a pump-out sewer station to eliminate the temptation of vessels to discharge wastewater into the harbor. Other improvements include improving access not only for the

commercial fleet but making the harbor more attractive for small-scale cruise ships, independent cruisers, and sportfishing operators.

The city recently hired Mark Keller to advise on the initial stages of project planning and to help it develop an RFP (request for proposal). “Mark, who was Huna Totem Corporation’s cruise ship dock project manager, came highly recommended,” says Howarth. “He has worked extensively in Alaska and taken part in a number of water-based projects, and since this is a new type of project for us, we wanted to work with someone with a high level of expertise.

“As soon as we got news of the award, we launched ourselves out of the gate for a 50-mile marathon run, because as you can imagine, the process will be a long one,” she adds. “All sorts of environmental studies will need to be done since the project is in federal and state waters, and we’re also still seeking more funding. The environmental process could take as long as a year to complete, so we’re hoping to have boots on the ground in 2023.”

While the project was originally estimated at \$30 million, construction and material prices have steadily increased, and Howarth says that Cordova is hoping to raise approximately \$42 million to complete the renovations.

In addition to the \$20 million provided by the DOT RAISE (Rebuilding America Infrastructure with Sustainability and Equity) grant, the city has been awarded a \$5 million Tier 1 Municipal Harbor Grant funded by the Alaska Department of Transportation and Public Facilities that it will match with funds provided by a voter-approved bond. In March, a second voter-approved bond goes before voters that would help pay back a potential \$2 million Federal Clean Water Act loan that would be used to replace the creosote pilings in the South Harbor with steel pilings.

While the renovation will likely be a design/build project, that has yet to be determined, and the city is working with harbor users to gather input and prioritize different projects.

“We are hoping to find an additional \$10 million, possibly from the EDA [US Economic Development Administration] or other programs, which would bring us up to \$42 million,” says Howarth. “You would think with that kind of money, you could build the Taj Mahal of harbors, but not these days.”

“City management and council have been working really hard on this issue, and they’ve done a really good job on prioritizing what we need to continue on as a community, especially during COVID, which has diverted a lot of attention and made it easy to get distracted and not focus on the future,” says Bailey. “People in the community are happy that they are being included in the planning, and we’ve got a lot of ideas.

“In a place like Cordova, most people work for themselves, which means everyone is in charge,” he laughs. “We’re going to have fun with that one.”

As the host of the one of largest commercial fishing fleets in Alaska, Cordova Mayor Clay Koplin notes that the restoration of South Harbor is important not only to the city but to the nation as well. Cordova has ranked as high as the fifth largest seafood delivery port in the nation, averaging the 11th largest over the past decade—part of an \$18 billion industry in the United States alone.

“A number of major processors work out of this community, and the commercial fleet is the number one source of revenue for Cordova and a number of other cities in [Prince William] Sound,” says Bailey. “There are literally tens of millions of dollars of seafood product harvested through this community.”

### **Growing Pains**

All that fishing—plus commercial and private maritime activity, the US Coast Guard, and a growing number of cruise ship visits—doesn’t stop while South Harbor is being rebuilt, so figuring out how to move the fleet during construction takes some logistical coordination.

“There’s no doubt that this project will be disruptive to the harbor; we’re going to have to mobilize quite an extensive ‘move your boat please’ process,” says Howarth. “Our goal is to make sure that there is as little disruption to the fleet as possible.

**“If the entire fleet had been in town when the grant was announced, you could have heard the ‘hurrahs’ all the way to Anchorage... It’s a really big deal. The fleet has been suffering with this aging infrastructure for a long time, and getting these issues resolved will make for much more comfortable, safer harbor.”** Helen Howarth City Manager City of Cordova

“There are still a lot of questions about how we’ll move all these boats in the harbor without moving all of the boats in the harbor,” she adds. “But smart minds can make this happen, and we’ll make it as quick as we can and get it done.”

“I think people realize there is no alternative, so we’ll come up with some type of plan,” agrees Bailey. “Some boats that are seasonal and are stored in the harbor during the winter can come out, and there are plenty of options to move other things around. I’m sure the city will do what it needs to accommodate that.”

Working together, the city hopes to get the project off the ground as quickly as it can. “We want to get in the queue as soon as possible, so as not to experience too many delays,” says Howarth. “As soon as the infrastructure money hits the ground, there will be many competing projects, and we want to be at the front of the list.”

She continues, “We’re so excited and we couldn’t be happier that finally, finally, finally, we have a project in a small rural Alaskan community that will have a huge impact not only on us but on an industry that supports this entire region.”

### Leasing Process Summary Outline

- Application received and reviewed for completeness
- Application determined to be complete and awaits adjudication
- 20-day agency notice and review period
- Preliminary Decision is written
- 30-day public notice and review period
- Final Finding and Decision written and issued
- 20-day appeal period
- Final administrative order and decision goes into effect 31 days after the FFD is issued
- Annual fee, bonding and insurance requirements met
- Lease issued

STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF MINING, LAND AND WATER  
SOUTHCENTRAL REGIONAL LAND OFFICE

## AGENCY REVIEW

This is notification that the Southcentral Regional Land Office (SCRO), Leasing Unit, received an application for a 10-year aquatic farmsite lease in accordance with AS 38.05.083, authorizing the use of 22.03 acres, more or less, of state tide and submerged lands located within Simpson Bay, approximately 15.5 nautical miles northwest of Cordova, Alaska. The purpose of this notice is to gather input before a decision is made on this activity.

<u>Case #</u>	<u>Location</u>	<u>Area Plan</u>
<b>ADL 233817</b>  <b>Amber Morris</b> <b>dba Wild Blue Mariculture</b>	S1/2 of Section 14, Township 14 South, Range 4 West, Copper River Meridian  Approximate area: 22.03 acres	Prince William Sound Area Plan Map: Management Unit 23 Unit: 23 – Fidalgo, Subunit: 23I – Sheep and Simpson Bay Designation: Forestry, Habitat & Harvest, and Public Recreation Classification: Settlement Land, Wildlife Habitat Land, Public Recreation Land

Amber Morris dba Wild Blue Mariculture has requested a lease for the installation of a submerged longline culture system using seeded line produced by a permitted hatchery for the commercial growth and harvest of two species of kelp: sugar kelp (*Laminaria saccharina*), ribbon kelp (*Alaria marginata*). The proposed lease is located within Simpson Bay, approximately 15.5 nautical miles by boat northwest of Cordova, Alaska.

After review and adjudication, SCRO may issue an authorization with stipulations for the activity. The activity may be modified during the review and adjudication process. SCRO reserves the right to determine the term and size of the lease.

You are invited to review the enclosed application materials and comment. Please direct written comments to Brent Reynolds at 550 W 7<sup>th</sup> Ave, Suite 900C, Anchorage, Alaska 99501, or send via email to [brent.reynolds@alaska.gov](mailto:brent.reynolds@alaska.gov), or by fax to (907) 269-8913, no later than **March 28, 2022**. If you have any questions, please call me at (907) 269-8567.

You need not respond if you do not have any recommendations. The purpose of this notice is to gather input before a Preliminary Decision is made to ensure that issuance of the proposed lease will be in the best interests of the State of Alaska.

Sincerely,



Brent Reynolds

Natural Resource Specialist II

should match the rest of the application information you provide. Please label your narrative, "PROJECT DESCRIPTION". Example information for project narrative in Attachment I.

ADL 233817

PROJECT DESCRIPTION

DATE SUBMITTED: \_\_\_\_\_

Company

Wild Blue Mariculture

Site Location [Include water body, distance from nearest community, any landmarks, general region of Alaska, and whether on state tidal and/or submerged lands or private. Provide enough information to understand where it is located.]

Simpson Bay, PWS, South Central Alaska, 15.5 nautical miles to Cordova AK, state tidal



Site Dimensions, Acres for Each Parcel

22 acres  
1600 ft X 600 ft

Total Acres of All Parcels

22 acres

Species You Intend to Farm [Include scientific and common species name]

sugar, ribbon,   
Laminaria saccharina  
Alaria marginata  


**Culture Method** [Describe operation activities to be done onsite such as outplanting of seedstock, husbandry techniques to be used (culling, sorting, washing, etc.), maintenance and monitoring activities, management of fouling organisms and incidental species, predator control measures, and schedule of activities such as timing of outplanting seeded lines or adding seedstock into trays, etc. Describe what methods you plan to use based on the definition in [5 AAC 41.400\(6\)](#) "culture" means to use or the use of methods to manipulate the biology and the physical habitat of a desired species to optimize survival, density, growth rates, uniformity of size, and use of the available habitat, and to efficiently produce a product suitable for a commercial market.]

Outplanting seed stock in October/November. Weather depending  
monitoring site weekly to check for failed gear + test salinity.  
Harvest in April/May

**Culture Gear (Type, Size, Number, Configuration, Material, and Anchoring System** [If more than one parcel, indicate what parcel specific gear will be located on. If more than one species, indicate gear to be used for each. Gear includes any structure that holds or protects the organism like trays, tiers of lantern nets, Vexar bags, OysterGro system, grow-out submerged longlines, predator netting, etc.]

1st year 2 modules each consisting of 25 300ft growlines, 12 anchors,  
50-80 ft chain, 21 buoys, + 1200-1500 ft 3/4 inch poly line for  
building farm design + anchor line

2nd-10 year 6 modules with the same gear as mentioned above  
Anchor weight will depend on location on site 200-500lb weight range  
500lb cement anchors to be used on each corner of each module

**Seed Acquisition Plan (Commercially produced and/or wildstock** [Commercially produced juveniles or seed stock must be obtained from an approved seed source. Do you intend to collect wildstock juveniles or natural set organisms for direct culture on your proposed site? Yes/No. If yes, describe collection methods (applicable for indigenous species: i.e. mussels, scallops, abalone, natural set aquatic plants, etc. This does not refer to broodstock collection on behalf of hatcheries for propagation. If increasing number of acquisition per year, indicate projected amounts per year. Aquatic plant species can be combined into total feet of line per year.)

We will collect wild seed if needed on behalf of the hatchery.  
Broodstock acquisition will be done by the hatchery under their  
permit for the creation of seeded lines

**Equipment (Type, Size, Number, Configuration, Material, and Anchoring System)** [If more than one parcel, indicate what parcel specific equipment will be located on. If more than one species, indicate equipment to be used for each. Equipment category would include grow-out rafts, longlines, buoys, depth control systems, etc. Include approximate installation schedule, or if and what gear will remain installed year-round.]

longlines, buoys, anchors

installation - October - November

removal - April - May

All gear will be removed from water including anchors

**Harvest Equipment and Method** [Describe harvest equipment and methods to be used, activities to be done onsite, and schedule of harvest of aquatic farm product. If more than one species, include harvest information for each species or group of species like macroalgae if the harvest information is the same.]

Harvest equipment will include </U Crystal Gulls / bowpicker - jet

</U Cape Elvinton / seiner - 20 ft jet skiff

All kelp species to be harvested the same, using hydros from the seiner-bowpick to pull longline onboard to remove the kelp  
Store in blue totes and brailer bags until delivery to tender or dock  
Harvest to begin mid-April and end mid-May

**Support Facilities (Type, Size, Number, Configuration, Material, and Anchoring)** [Support facilities include caretaker facility, storage rafts, work rafts, processing rafts, etc.]

No on water support facility

**Access to and from Site** [Include nearest community, transportation type used and how many times traversing back and forth]

Cordova AK, F/U Crystal Falls - single jet diesel bowpicker  
weekly - bi-weekly, unless need to check gear after a storm

**Storage Location of Equipment and Gear When Not in Use** [Include whether on private lands and nearest community]

rented storage unit - Cordova AK

---

### C. PROJECT OPERATION PLAN

#### 1. How will support facilities, culture gear and anchoring systems be maintained?

- a. How often, in days per month, do you intend to monitor your site for things such as adequate anchoring, disease, exotic species settlement, fouling, gear drift, snow load, wind damage, vandalism, etc.?

Growing season 4 (days/month) Off months 0 (days/month)

- b. How will you keep the gear and shellfish free of fouling organisms (hot-dip, air dry, pressure washing, etc.)?

pressure washing long line gear after harvest before storing  
for the off season

- c. How will you manage reduction of competing species over the course of operations (relocate sea stars, grow out cages, or other possible protection from competing species)?

N/A

- d. If you intend to use predator netting, how long will you keep netting over your product?

                     (months) N/A

- e. If using predator netting, how will you minimize impacts on non-target species, including seabirds, seals, sealions, walrus and whales?

N/A

---

#### 2. Projected Harvest Rotation Consistent with Life History

- a. How often do you intend to harvest your product by species?

1 single harvest in the spring

- b. Do you plan on utilizing density manipulation by culling or redistribution?

No

c. What techniques will be used to optimize growth or condition of product?

distance between growlines to make sure kelp grow lines are receiving plenty of sun light

### 3. Acquisition of hatchery or wild seed

a. Will you use a certified shellfish seed source(s)? Yes ☐ No ☐

b. Will you use an Alaska kelp hatchery? Yes ☒ No ☐

c. How do you intend to collect wild seed? (Applicable for indigenous species: i.e. clams, kelp, invertebrates, etc.)

N/A

4. Describe how operation of the aquatic farm will improve the productivity of species intended for culture not covered by the previous questions (examples: predator exclusion, reduction of competing species, density manipulation by culling/redistribution, importing natural or hatchery seed, program harvest to optimize growth/condition and habitat improvement)?

We will be using grow lines provided by the hatchery

## D. PROJECT LOCATION

### 1. Coordinates

Please provide latitude and longitude coordinates for each corner of each parcel at the proposed farm site. Identify each parcel to be used. For example, Parcel 1 - growing area, Parcel 2 - hardening area, etc. Latitude and longitude coordinates must be in **NAD83 datum using degrees and decimal minutes format to the nearest .001 minute (Example: Longitude -133° 17.345)**, obtained using a Global Positioning System (GPS). If you are applying for more than three parcels or your proposed parcels have other than four corners, please provide those coordinates in your project description or on a separate sheet.

#### Parcel 1:

22.03

(e.g. Grow-out Area)

NE Corner No. 1: Latitude 60° 39.06

Longitude 145° 52.83

SE Corner No. 2: Latitude 60° 38.963

Longitude 145° 52.83

SW Corner No. 3: Latitude 60° 38.963

Longitude 145° 53.363

NW Corner No. 4: Latitude 60° 39.06

Longitude 145° 53.363

#### Parcel 2:

(e.g. Hardening Area)

NE Corner No. 1: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

SE Corner No. 2: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

SW Corner No. 3: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

NW Corner No. 4: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

#### Parcel 3:

(e.g. Support Facility Area)

NE Corner No. 1: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

SE Corner No. 2: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

SW Corner No. 3: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

NW Corner No. 4: Latitude \_\_\_\_\_

Longitude \_\_\_\_\_

## 2. Site Size

Please use the following formula to compute area. For more complex parcel shapes, you may wish to use the Measure Area tool in Alaska Mapper found at <https://mapper.dnr.alaska.gov/>. If you are applying for more than three parcels or your parcels are not rectangular, you may provide this information in the project description or on a separate sheet.

1. To compute the total area (sq. ft), multiply the width (ft) by the length (ft) of Parcel 1. The outside length and width of the Parcel **must include your anchors and anchoring system plus any scope**.
2. Divide the area (sq. ft) of Parcel 1 by 43,560, to convert the area from sq. ft to acres.
3. Repeat for each separate Parcel of your proposed farm site.
4. Add the acreage of each Parcel to get the total tideland acreage for your proposed farm site.
5. Write the Total Acreage on the line where indicated.
6. Note that the number of acres must correspond to your farm site maps and drawings.

Parcel 1: 600 feet (x) 1600 feet = 960,000 square feet (÷) 43,560 = 22.03  
(Width of Parcel 1) (Length of Parcel 1) (Area) (Acres)

Parcel 2: \_\_\_\_\_ feet (x) \_\_\_\_\_ feet = \_\_\_\_\_ square feet (÷) 43,560 = \_\_\_\_\_  
(Width of Parcel 2) (Length of Parcel 2) (Area) (Acres)

Parcel 3: \_\_\_\_\_ feet (x) \_\_\_\_\_ feet = \_\_\_\_\_ square feet (÷) 43,560 = \_\_\_\_\_  
(Width of Parcel 3) (Length of Parcel 3) (Area) (Acres)

How many total acres of state-owned tidelands are you applying for (add all parcel acres): \_\_\_\_\_

(Total Acreage)

If you are also applying for state owned uplands for support facilities, how many total upland acres? \_\_\_\_\_

(Total Upland Acreage)

## 3. Maps and Diagrams

Provide copies of maps and diagrams including general and detailed location maps, site plan map (an over view), cross-sectional diagram and detailed drawings. If the project has multiple parcels, you must provide maps of each parcel. Copies of the maps and drawings should be no larger than 8½" x 11" (standard letter size). Examples are provided at the end of the application.

A list of mapping resources is provided below:

Alaska Mapper

<https://mapper.dnr.alaska.gov/>

Alaska Ocean Observing System Mariculture Map

<https://mariculture.portal.aos.org/>

NOAA Nautical Charts

[www.charts.noaa.gov](http://www.charts.noaa.gov)

ShoreZone Mapping System

<https://www.fisheries.noaa.gov/alaska/habitat-conservation/alaska-shorezone>

Catalog of Anadromous Streams

<https://www.adfg.alaska.gov/sf/sarr/awc/>

**\*Be sure to include a legend box on all maps and diagrams you provide with your application with the following information:**

### FORMATTING

Figure No. and Title  
Applicant Name (Business Name)  
Waterbody  
Area/Region  
Today's Date

### LEGEND BOX EXAMPLE

FIGURE 1 Detailed Location Map  
Alaska's Best Oysters  
Jerryton Bay  
East of Prince of Wales Island, Southeast AK  
March 30, 2012

















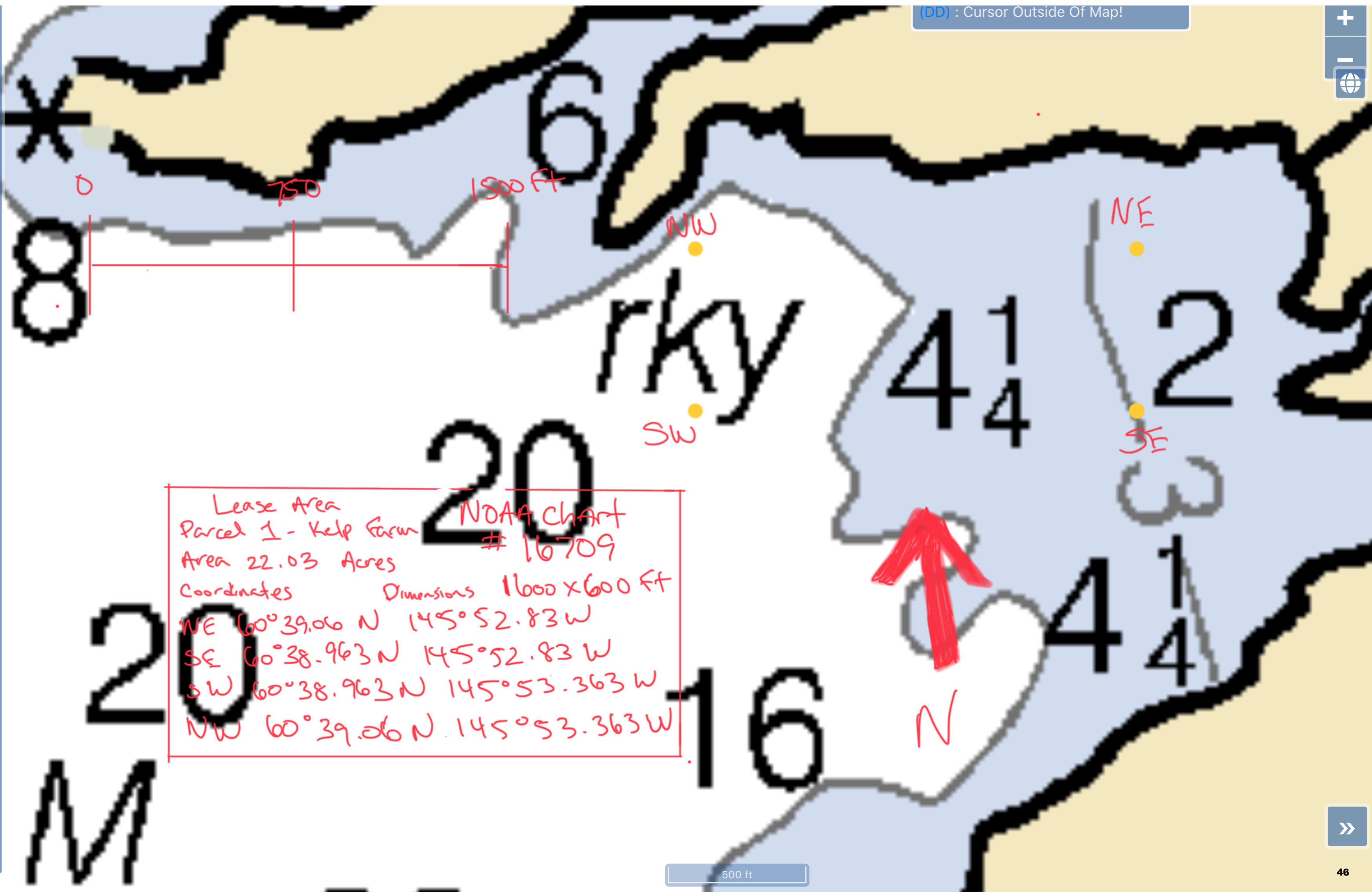


Figure 3- Aquatic Farm Site Kelp

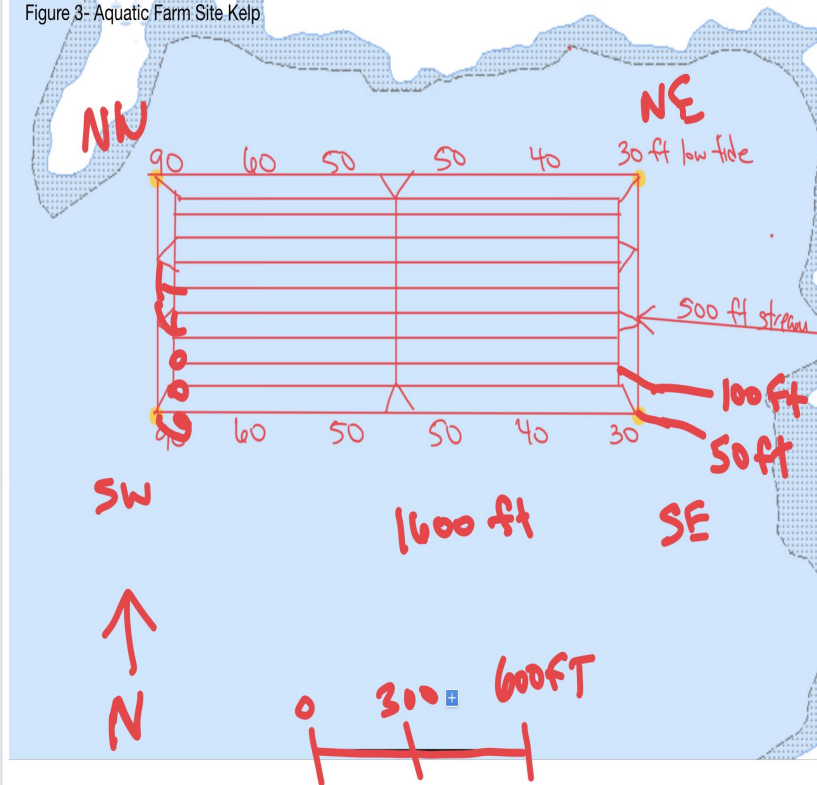


Figure 3- Aquatic  
Farm site  
Amber Morris  
Wild Blue Mariculture  
PWS, SouthCentral  
Alaska  
03-03-22

Project Area  
Parcel 1- Kelp Farm  
Area 22.03 acres  
Dimensions: 1600x600 ft  
Coordinates  
NE 60° 39.06N 145° 52.83W  
SE 60° 38.963W 145° 52.83W  
SW 60° 38.963N 145° 53.363W  
NW 60° 39.06N 145° 53.363W

Sent from my iPad

Figure 4- Aquatic Farm site

Parcel 1- Kelp Farm  
 Area 22.03 acres  
 Dimensions: 1600x600FT  
 Coordinates  
 NE 60' 39.06N  
 145' 52.83W  
 SE 60' 38.963N  
 145' 52.83W  
 SW 60'38.963N  
 145'53.363W  
 NW 60' 39.06N  
 145'53.363W

Anchors-500 pound concrete blocks

Figure 4- Aquatic Farm site  
 Amber Morris  
 WildBlue Mariculture  
 Simpson Bay  
 Prince William Sound,  
 Southcentral, Alaska  
 02-14-22

## Amber's Farm

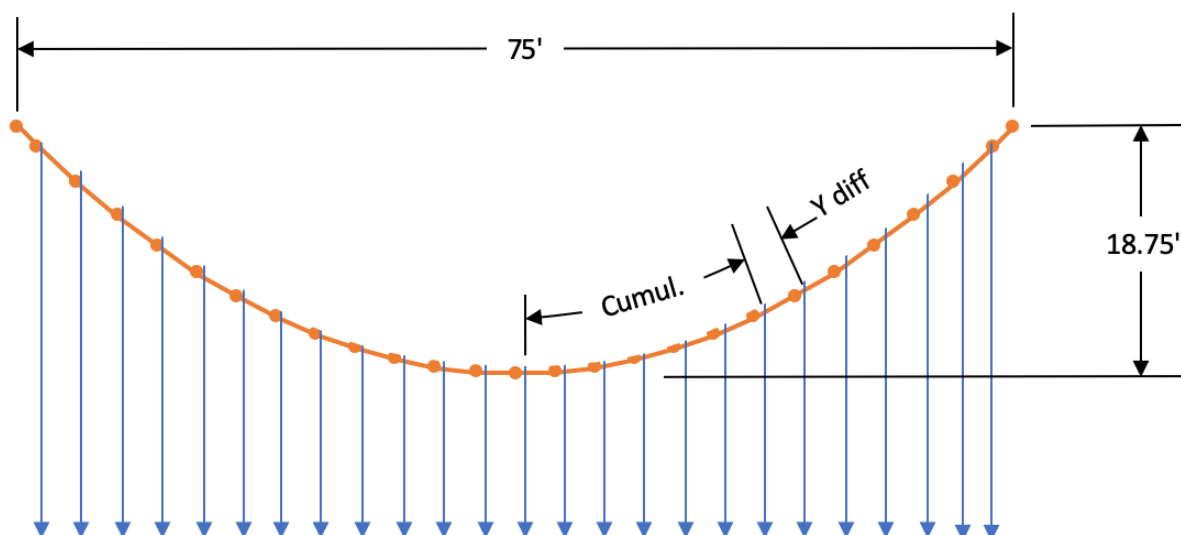
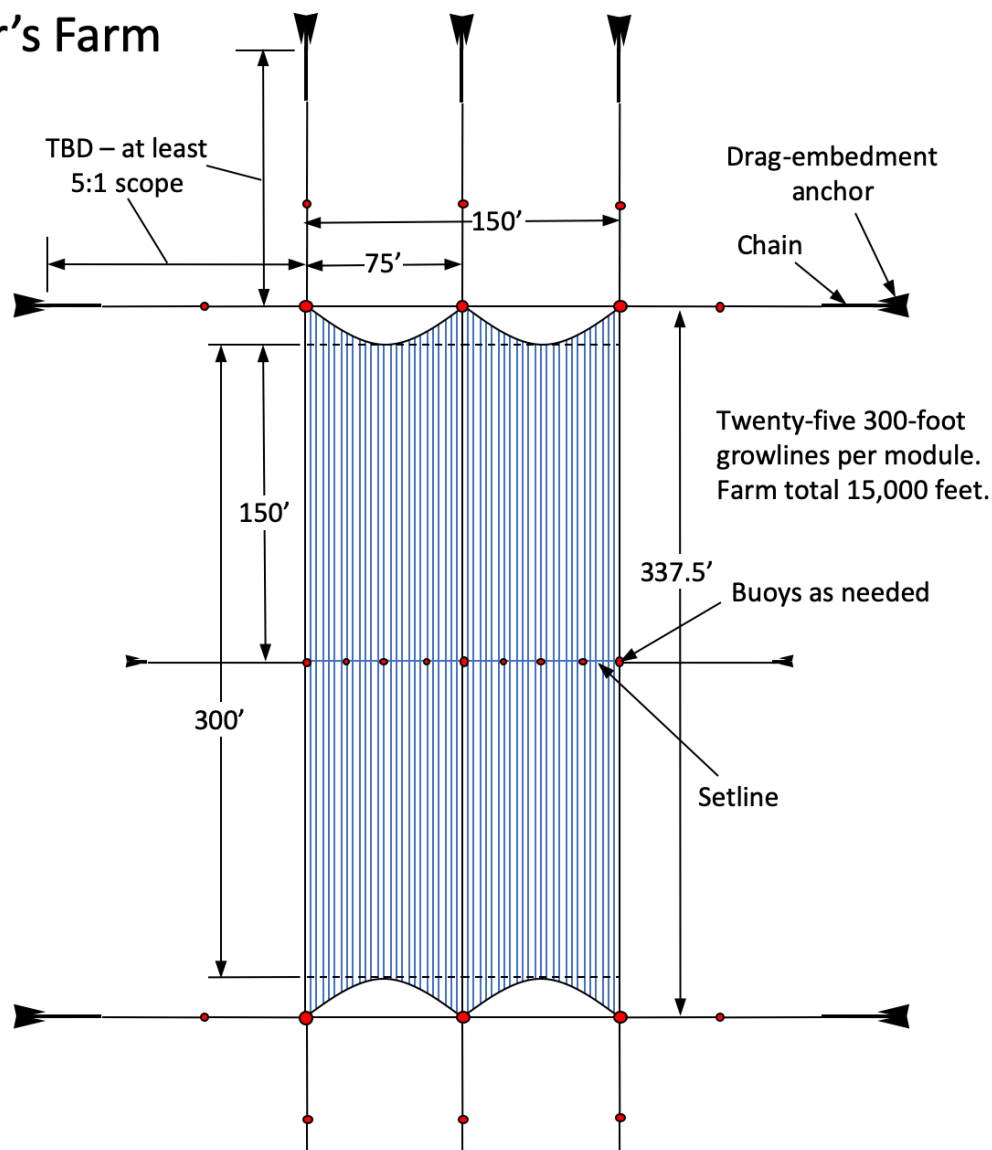


Figure 5- Aquatic Farm Cross-Sectional

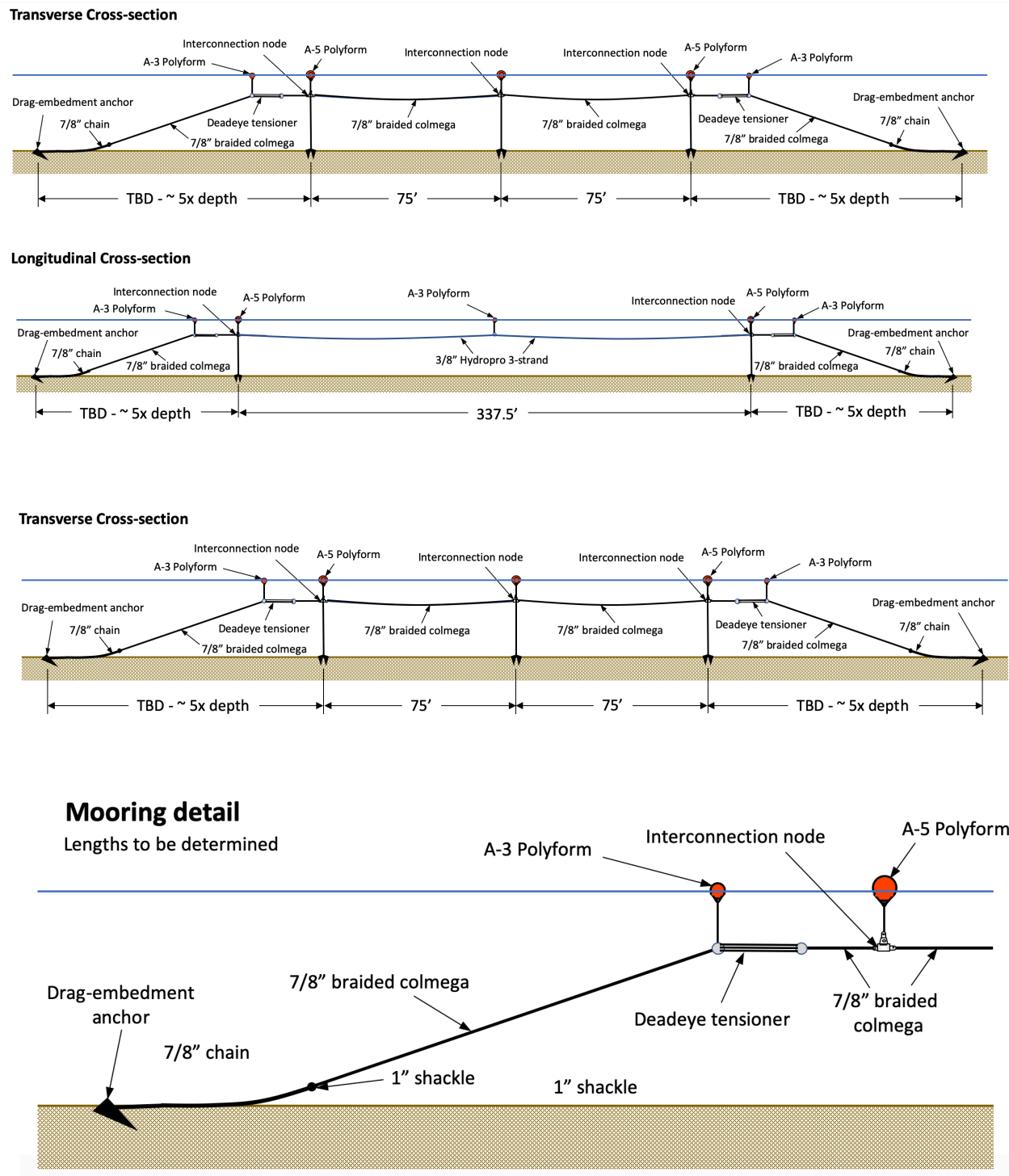


Figure 5- Aquatic Farm Cross Sectional  
Amber Morris/ WildBlue Mariculture  
Simpson Bay  
Prince William Sound, South Central, Alaska  
11-16-21



## Alaska Marine Highway Operations Board Virtual Meeting

Fri, Mar 11 1:30 PM

The Alaska Marine Highway Operations Board (AMHOB) will hold virtual meetings every other week on Fridays from 1:30-3:30 Alaska time for the near future. Topics will vary from meeting to meeting. The agenda for the March 11th meeting will focus on establishing short-term goals and identifying potential performance metrics.

Public comments will be accepted from 3:00-3:15. If interested in providing comments please call into the number below and follow the instructions. Please keep comments to three minutes.

**PHONE LINE:** 1-855-925-2801 **Meeting Code:** 5612 *(If you call in during the meeting, you can stay on the line to listen to the meeting. To leave a voice message, press \*2 (star, then the number 2). You can also request to speak by pressing \*3 (star, then the number 3). You will continue to hear the meeting audio until it is your turn to speak.*

To watch the meeting and follow the presentations please go to the the website below.

**PUBLIC FACEBOOK LIVE STREAM:** <https://dot.alaska.gov/amhob/engage.shtml?>

**Board Members:** Alan Austerman, Wanetta Ayers, Cynthia Berns, Norm Carson, Paul Johnsen, Shirley Marquardt, Captain Keith Hillard, and Deputy Commissioner Rob Carpenter

### Detailed Agenda:

- 1:30 p.m. Welcome/Roll Call
- 1:35 p.m. Review Agenda and Approve Minutes
- 1:40 p.m. Opening Remarks /Comment Review
- 2:00 p.m. Dialogue: Establishing Short Term Goals
- 2:20 p.m. Presentation: Performance Metrics Presentation, Matt McLaren
- 2:40 p.m. Dialogue: Performance Metrics
- 3:00 p.m. Public Comments
- 3:15 p.m. Board Closing Comments and Next Steps
- 3:30 p.m. Adjourn

### Materials to Review:

- [https://dot.alaska.gov/amhob/docs/strategy/AMHS\\_RBA\\_Measures\\_Presentation\\_8\\_17\\_22.pdf](https://dot.alaska.gov/amhob/docs/strategy/AMHS_RBA_Measures_Presentation_8_17_22.pdf)  
to review AMHS historically tracked performance measures
- <https://wsdot.wa.gov/sites/default/files/2022-01/FY2021-WSF-Performance-Measures-Report.pdf>

Further information can be found online at <https://dot.alaska.gov/amhob>. Specific inquiries about AMHOB may be directed to Katherine Keith, [katherine.keith@alaska.gov](mailto:katherine.keith@alaska.gov).



**AGENDA ITEM 15**  
**City Council Meeting Date: 03/16/2022**  
**CITY COUNCIL COMMUNICATION FORM**

---

**FROM:** Susan Bourgeois, City Clerk  
**DATE:** 03/07/2022  
**ITEM:** Resolution 03-22-06 certifying election  
**NEXT STEP:** Majority voice vote

---

☐ ORDINANCE  
☐ MOTION

☒ RESOLUTION  
☐ INFORMATION

---

**I. REQUEST OR ISSUE:** election certification by City Council via resolution

**II. RECOMMENDED ACTION / NEXT STEP:** Council motion to approve Resolution 03-22-06

**III. FISCAL IMPACTS:** Some shared state revenues require that Cities hold annual elections and abide by statute and Code in so doing – therefore, validly held elections are vital to the future of the State of Alaska’s revenue sharing with the City of Cordova.

**IV. BACKGROUND INFORMATION:** General Election held March 1, 2022 – ballots cast at the polls were counted that evening as well as any other early votes that were to the Clerk and able to be counted by the Election Board, a total of 831 ballots were counted on March 1, 2022. Then 15 days later on March 16, 2022 (this morning), Election Board will hold the “All-Ballot Canvassing Session” and count the “other” ballots, i.e. absentee ballots returned by mail and received after March 1 and questioned ballots. The resolution attached here has no results inserted, the final resolution to be approved by Council will be brought to the meeting with the total number of votes for each candidate as well as total number of ballots cast in the General Election.

**V. LEGAL ISSUES:** CMC 2.18.050 A – requires that council meet no more than 48 hours after the “All-Ballot Canvassing Session” to certify the results – March 16, 2022 at 7pm (tonight’s regular Council meeting) is within 48 hours of the “All-Ballot Canvassing Session”.

**VII. SUMMARY AND ALTERNATIVES:** Council can approve the resolution or per CMC 2.18.050 B if Council concludes that the election was not conducted validly, it shall order another election.

**CITY OF CORDOVA, ALASKA  
RESOLUTION 03-22-06**

**CERTIFICATION OF THE OFFICIAL RESULTS  
OF THE MARCH 1, 2022 CITY OF CORDOVA GENERAL ELECTION**

**WHEREAS**, the City of Cordova held its general election on March 1, 2022; and

**WHEREAS**, the Election Board has canvassed all of the votes of the election and has submitted its certification of election returns of all ballots to the City Clerk; and

**WHEREAS**, Cordova Municipal Code 2.18.050.A requires that the City Council meet no more than 48 hours after the All-Ballot Canvassing session is complete, to review the Certificate of Returns prepared by the Election Board, and the City Council has reviewed such Certificate of Returns.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of Cordova, Alaska, does hereby:

Section 1: Accept the results as entered on the Election Board Certificate of Returns; and

Section 2: Determine that the election was validly held and that substantial compliance with all voting procedures was affected and that no material discrepancies exist which may affect the outcome of the election; and

**BE IT FURTHER RESOLVED** that the Council of the City of Cordova, Alaska, certifies the following as the official results of the March 1, 2022 general election: **winners are in bold italics and underlined**

<u>Mayor</u>	<u>Votes</u>	<u>Council Seat "G"</u>	<u>Votes</u>
David Allison		<u><b><i>Kenneth B. Jones</i></b></u>	
Wendy Ranney		Molly Mulvaney	
<u>Council Seat "F"</u>	<u>Votes</u>	<u>Council Seat "A"</u>	<u>Votes</u>
<u><b><i>Kristin Carpenter</i></b></u>		<u><b><i>Tom Bailer</i></b></u>	
<u>CCMCA Board</u>	<u>Votes</u>	<u>School Board</u>	<u>Votes</u>
<u><b><i>Annie Linville</i></b></u>		Stephanie Rusinski Bernard	
		Chris Bolin	
<u>Prop 1 – South Harbor \$2 Million DEC Loan</u>	<u>Votes</u>	<u><b><i>Barb Jewell</i></b></u>	
<u><b><i>Yes</i></b></u>		<u><b><i>Theresa (Terri) Stavig</i></b></u>	
No			
Total Ballots Cast			

**BE IT FURTHER RESOLVED** that the City Clerk is directed to issue Certificates of Election to each candidate elected to office that is not subject to recount, to prepare Certificates of Election for each approved proposition and to publish the results of the election in a newspaper of general circulation in the City.

**PASSED AND APPROVED THIS 16<sup>th</sup> DAY OF MARCH 2022.**

---

Mayor Clay R. Koplin

---

Councilmember Cathy Sherman

---

Councilmember Melina Meyer

---

Councilmember David Allison

**ATTEST:**

---

Susan Bourgeois, CMC, City Clerk

---

Councilmember Tom Bailer

---

Councilmember Jeff Guard

---

Councilmember Anne Schaefer

---

Councilmember David Glasen



**AGENDA ITEM 16**  
**City Council Meeting Date: 03/16/2022**  
**CITY COUNCIL COMMUNICATION FORM**

---

**FROM:** Samantha Greenwood, Public Works Director  
**DATE:** 3/8/22  
**ITEM:** Award of Sole Source Contract to Mark R. Keller, LLC.  
**NEXT STEP:** Council approval of a resolution authorizing City Manager to negotiate the contract

---

☐ ORDINANCE  
☐ MOTION

☒ RESOLUTION  
☐ INFORMATION

---

**I. REQUEST OR ISSUE:** To approve a sole source contract with Mark R. Keller, LLC. to provide project management through preconstruction and construction of the South Harbor Rebuild Project

*5.12.150 - Sole source procurements.*

*A. The city may procure supplies, services, or construction without competition where the city manager determines in writing that one of the following circumstances applies:*

- 1. Supplies, services or construction that reasonably meet the city's requirements are available from only one vendor;*
- 2. The supplies, services or construction have a uniform price wherever purchased;*
- 3. The supplies, services, or construction may be purchased from or through another governmental unit at a price lower than that obtainable from private vendors;*
- 4. The price of the supplies, services, or construction is fixed by a regulatory authority; or*
- 5. The contract is for professional services that the council by resolution determines to procure without formal competition.*

*B. The award of any contract under this section shall be subject to prior council approval in accordance with Section 5.12.040.*

This contract meets the requirements of 5.12.150 A5 above by providing professional services from a firm that will meet the City's needs of securing a design build contract, procurement of long-lead items, continuity, knowledge of the project, increased efficiency, and reduced project management costs for the duration of the project. Mark Keller has been intensely involved in the South Harbor Rebuild for the previous two and half months. His experience, skills, connections, and support to the

city staff have moved the project forward. We have secured a National Environmental Policy Act (NEPA) consultant, marine engineer, Geo tech proposal, grant administration support, and are about 85% through the rough draft of the South Harbor Rebuild RFP. Mark offers the City a project manager who is an expert in his field, has in-depth knowledge of the project and understands the intricacies of completing large complex construction projects.

**II. RECOMMENDED ACTION / NEXT STEP:** Council suggested motion “to approve Resolution 03-22-08, a resolution of the Council of the City of Cordova, Alaska, authorizing the City Manager to enter into a sole source contract with Mark R Keller, LLC. to provide Project Management Services for the duration of the South Harbor Rebuild Project for the amount of Eight-Five Thousand Nine Hundred Twenty-one Dollars (\$184,188)”.

**III. FISCAL IMPACTS:** This contract will be paid for with funds from 702-397-41095 Harbor Reserve. The account balance is approximately 1.8 million. This contract, the support engineering contract, and a few more minor contracts bring the balance to \$755,812 upon completion of the contracts.

**IV. BACKGROUND INFORMATION:** The South Harbor Rebuild Project has been awarded 32 million dollars from various sources. As we navigate through the grant requirements, RFP creation, design build contracts, and construction, it is crucial that the City has an individual representing its best interest and who can be an efficient liaison between the design build team and the city. Mark Keller’s knowledge, skills, and experience are crucial for a successful South Harbor Rebuild.

**V. SUMMARY AND ALTERNATIVES:** Council could choose not to approve the contract.

**CITY OF CORDOVA, ALASKA  
RESOLUTION 03-22-08**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY MANAGER TO ENTER INTO A SOLE SOURCE CONTRACT  
WITH MARK R. KELLER, LLC. TO PROVIDE PROJECT MANAGEMENT FOR  
PRECONSTRUCTION SERVICES, PROCUREMENT, FABRICATION, CONSTRUCTION,  
AND CLOSEOUT TASKS FOR THE SOUTH HARBOR REBUILD PROJECT**

**WHEREAS**, the South Harbor Rebuild Project has received funding from Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant (\$20 Million), ADOT Harbor Facility grant program (\$5 million), voter-approved City Bond (\$5 million), and Alaska Clean Water Fund (ACWF ) loan (\$2 million), for a total of \$32 million; and

**WHEREAS**, this project requires coordination, oversight, and guidance by an experienced Project Manager to be successful; and

**WHEREAS**, Mark R. Keller, LLC has 49 years of experience in the operation, design, and project management of industrial and public facilities projects; and

**WHEREAS**, Mark R. Keller, LLC has managed projects ranging from \$10,000 to \$2.2 billion throughout the US and other countries, including experience managing in rural Alaska towns; and

**WHEREAS**, the influx of government infrastructure funds, future large constructions projects, and supply change issues dictate securing a design-build team and to begin procuring long-lead items materials as soon as possible; and

**WHEREAS**, Mark R. Keller, LLC has already been working with the City of Cordova on preconstruction tasks, has in-depth knowledge of the project, has spent numerous hours working on project coordination, networking for the project, and has been vital in the forward movement of the project thus far; and

**WHEREAS**, continuing with Mark R. Keller, LLC as project manager for the duration of the project will provide the City the best opportunity to secure a design build contract, timely procurement of long-lead materials and successful construction and completion of the project.; and

**WHEREAS**, Mark R. Keller, LLC. will provide continuity, expertise, and efficiency and continue to move the South Harbor Rebuild Project forward; and

**WHEREAS**, City Council does hereby approve the following as required in Cordova Municipal Code Section 5.12.040 Council approval of contracts:

A. Contractor: *Mark R. Keller, LLC.*

B. Contract price: *\$184,188*

C. Nature and quantity of the performance that the City shall receive:

*Mark R. Keller, LLC. will provide preconstruction support of completing RFP, overseeing geotech and pre-engineering work, networking on supply chain and long-*

*lead item procurement, performing Q&A meeting for potential proposers, evaluating proposals, reviewing, and contacting references, assisting in contract negotiation. The construction support will include design review coordination with the design build team for logistics, procurement, and other technical aspects. Conducting site visits (every three weeks), reviewing daily work logs and activity logs from design build rep and city rep. He will also perform support throughout the project in the form of reports, city council updates, inspection repairs, weekly conference calls, overall guidance, schedule management, and he will act as the liaison between the City team and the design build team.*

**D.** Time for performance: *Estimated completion of all NEPA work is October 1, 2024.*

**WHEREAS**, pursuant to Cordova Municipal Code Section 5.12.150A, the City Manager has determined in writing that the services of Mark R. Keller, LLC. will meet the City's needs of securing design build contract and procurement of long-lead items, continuity, knowledge of the project, increase efficiency, and reduced project management costs. The City Council affirms by approving this resolution that the City Council agrees that the professional services contract with Mark R. Keller, LLC. should be procured without formal competition.

**NOW, THEREFORE BE IT RESOLVED THAT**, the Council of the City of Cordova, Alaska, hereby authorizes the City Manager to enter into a sole source contract with Mark R. Keller, LLC., to provide project management of preconstruction and construction of the South Harbor Rebuild Project.

**PASSED AND APPROVED THIS 16<sup>th</sup> DAY OF MARCH 2022.**

ATTEST:

\_\_\_\_\_  
Clay R. Koplin, Mayor

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

Date: 3/11/22

TO: Council

From: City Manager

RE: Approval of resolution in support of Governor Mike Dunleavy's proposed state General Obligation Bond

Governor Dunleavy has proposed issuing a state General Obligation (GO) bond for \$310M to fund capital projects in Alaska and leverage the federal infrastructure dollars. The bond would need to be approved by voters in the fall.

The Governor's office has asked for letters of support from communities that would benefit from state assistance with capital projects.

It remains to be seen if the GO Bond proposal will be needed since oil prices are filling the state's coffers once again. However, it will be important to be on record in support of measures that will increase communities to access federal infrastructure and state dollars for capital projects

**CITY OF CORDOVA, ALASKA  
RESOLUTION 03-22-09**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA SUPPORTING  
GOVERNOR DUNLEAVEY'S \$310 MILLION GO-BOND FINANCED INFRASTRUCTURE  
PROPOSAL**

**WHEREAS**, a State of Alaska issued general obligation (GO) bond package for \$310 million must be approved by a vote of the people – ensuring the public is an equal shareholder and beneficiary in the state's economic future; and

**WHEREAS**, Governor Dunleavy's GO bond-financed infrastructure proposal will bolster Alaska's intermodal transportation system and invest in community resiliency and development while keeping Alaska's construction workforce in-state; and

**WHEREAS**, initial estimates of the recently passed federal Infrastructure Investment and Jobs Act (PL117-58) suggest that Alaska will receive nearly \$5 billion in federal investment over the next five years; and

**WHEREAS**, the bill provides funding for roads, bridges, ferries, ports, water and wastewater infrastructure, power and energy projects, environmental remediation, public lands and broadband; and

**WHEREAS**, all of the aforementioned infrastructure investments would benefit Cordova; and

**WHEREAS**, the federal infrastructure funds coming directly to the State will require legislative appropriation and the administration expects those discussions to be initiated during the 2022 legislative session as additional federal guidance is made available; and

**WHEREAS**, the infrastructure bill increased overall funding levels for several existing federal programs that will require increased State match, so the 10-year plan includes a \$200 million unrestricted general fund capital appropriation each year through fiscal year 2027, after which it returns to the baseline capital assumption; and

**WHEREAS**, local governments such as Cordova would greatly benefit from State assistance with the matching requirements of federal infrastructure bill programs.

**NOW, THEREFORE BE IT RESOLVED**, that the City of Cordova supports Governor Mike Dunleavy issuing a General Obligation Bond for \$310 million to support funding for roads, bridges, ferries, ports, water and wastewater infrastructure, power and energy projects, environmental remediation, public lands, and broadband needed in Cordova and other in communities around Alaska.

**PASSED AND APPROVED THIS 16<sup>th</sup> DAY OF MARCH 2022**

ATTEST:

\_\_\_\_\_  
Clay R. Koplin, Mayor

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk



## AGENDA ITEM 18

### City Council Meeting Date: 03/16/2022

### CITY COUNCIL COMMUNICATION FORM

---

**FROM:** Susan Bourgeois, City Clerk  
**DATE:** 02/23/2022  
**ITEM:** Concurrence of Mayor's appointments to Boards/Commissions/Councils  
**NEXT STEP:** Approval of Motion to concur

---

\_\_\_\_\_ ORDINANCE  
\_\_\_\_\_ x MOTION

\_\_\_\_\_ RESOLUTION  
\_\_\_\_\_ INFORMATION

---

**I. REQUEST OR ISSUE:** The Planning Commission has 1 vacant seat that will expire November 2024, the Historic Preservation Commission has 1 vacant seat which will expire November 2023 and PWSRCAC has a seat designated for a City of Cordova representative – a seat that will run through March 2024.

**II. RECOMMENDED ACTION:** City Council should concur with the appointment suggestions made by Mayor Koplin, or City Council could vote not to concur. Council could also move to appoint someone other than who the Mayor suggests.

**III. BACKGROUND INFORMATION:** The City Clerk advertised these vacancies for 3+ weeks.

**IV. SUMMARY AND ALTERNATIVES:** City Council members may concur with the Mayor's appointment or could choose not to concur. The deadline on the ads was March 16 so any applications received after the packet was published will be brought to the meeting for Council consideration.



## City Board or Commission Membership Application



Personal Information	
Name: <u>TANIA HARRISON</u>	Date: <u>2/16/2022</u>
Resident of Cordova? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	How Long? <u>5 years</u>
Name of Partner (optional):	
Employer: <u>self / Andrew Smallwood</u>	Job Title: <u>Seine skipper</u>
Contact Information	
Residence Address: <u>2203 Power Creek Road Cordova AK 99574</u>	
Mailing Address: <u>PO Box 931 Cordova AK 99574</u>	
Cell Phone: <u>907-205-7802</u>	Email Address: <u>taniaharrison90@gmail.com</u>
May we include your contact information on our webpage/in published meeting packets: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes, but not all	
If you answered "yes, but not all" above, please specify what we CAN include on webpage/in meeting packets:	
Affiliations	
Current membership in organizations: <u>Medic - Cordova Volunteer Fire Department</u> <u>Patroller - Mt Eyak Ski Area</u> <u>Member - CDFV</u>	
Past memberships in organizations:	
City Board(s) or Commission(s) in which you are interested: <u>Planning Commission</u>	
Why do you want to be involved with this Board or Commission? <u>I would like to help make Cordova a more attractive community for families seeking to settle and develop businesses.</u>	
What experiences have you had, and/or what credentials do you possess, that would make your membership beneficial to the board or commission? <u>I offer my perspective as a young person who recently moved here and purchased property through the city. I am interested in addressing the housing shortage, promoting growth that benefits the whole community, and <del>at</del> approaching issues with an open mind.</u>	
Applications can be dropped off at City Hall or emailed to: <u>cityclerk@cityofcordova.net</u>	
Board/Commission Application Revised: 10/2019	



## City Board or Commission Membership Application



<b>Personal Information</b>	
Name: Christopher Iannazzone	Date: 02/22/2022
Resident of Cordova? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	How Long? 3 years
Name of Partner (optional):	
Employer: City of Cordova / CVFD	Job Title: EMT / Firefighter
<b>Contact Information</b>	
Residence Address: 603 Cedar St. Cordova, AK, 99574	
Mailing Address: PO Box 371	
Cell Phone: 954-540-5720	Email Address: Iannazzone510@gmail.com
May we include your contact information on our webpage/in published meeting packets: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes, but not all	
If you answered "yes, but not all" above, please specify what we CAN include on webpage/in meeting packets:	
<b>Affiliations</b>	
Current membership in organizations: Cordova Community Foundation CVFD	
Past memberships in organizations:	
City Board(s) or Commission(s) in which you are interested: Planning and Zoning Commission	
Why do you want to be involved with this Board or Commission? I'm interested in being involved with the local land use regulation process. I want to continue to live & work in Cordova and enjoy being actively involved in my community. I think I can bring a unique & diverse perspective to the commission.	
What experiences have you had, and/or what credentials do you possess, that would make your membership beneficial to the board or commission? Served on other boards, good at working with others. ↓ CCF CVFD	
Applications can be dropped off at City Hall or emailed to: cityclerk@cityofcordova.net	Board/Commission Application Revised: 10/2019



## City Board or Commission Membership Application



Personal Information	
Name: <u>Robert Beedle</u>	Date: <u>9 MARCH 2022</u>
Resident of Cordova? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	How Long? <u>BORN Here 63 years</u>
Name of Partner (optional):	
Employer: <u>self employed</u>	Job Title: <u>OWNER / CAPTAIN</u>
Contact Information	
Residence Address: <u>609 SPRUCE ST</u>	
Mailing Address: <u>P.O. BOX 1242 99574</u>	
Cell Phone: <u>907-947-0070</u>	Email Address: <u>RBDLE609@Gmail.com</u>
May we include your contact information on our webpage/in published meeting packets: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes, but not all	
If you answered "yes, but not all" above, please specify what we CAN include on webpage/in meeting packets:	
Affiliations	
Current membership in organizations: <u>CDFU</u>	
<u>Pioneers of Alaska, PWSAC, PWSRCAC, MOOSE Lodge</u>	
Past memberships in organizations: <u>CTC, CEC, Cordova Fire dept.</u>	
<u>Cub scouts, Boy Scouts, City of Cordova (Harbor Com and City Council)</u>	
City Board(s) or Commission(s) in which you are interested:	
<u>Cordovas Rep on PWSRCAC Board</u>	
Why do you want to be involved with this Board or Commission?	
<u>At present I am very involved with PWSRCAC. I am on the Board, EX COM, Board Governance Committee, and Legislative Affairs Committee and the Oil spill Prevention and Response committee</u>	
What experiences have you had, and/or what credentials do you possess, that would make your membership beneficial to the board or commission?	
<u>I was here during Exxon Valdez oil spill. Have fishing BACK ground. Been <del>was</del> involved with City government. Have been on the Board (PWSRCAC) Experience and Know the People involved.</u>	
Applications can be dropped off at City Hall or emailed to: <span style="float: right;">Board/Commission</span>	
cityclerk@cityofcordova.net <span style="float: right;">Application Revised: 10/2019</span>	

MEMO: March 11, 2022

To: City Council

From: Helen Howarth, City Manager

Attached is Liquidity Analysis report from CashVest, an independent firm recommended by Alaska Municipal League. CashVest analyzed all activity in each City account over 24 months (including payments/receipts, interest earnings, fees/charges) and compared account performance against benchmarks.

The report provides data for Council and management to use in decision making and to maximize return on City cash assets. CashVest is available to present their findings to Council at a future work session if desired.

Listed below is a summary of the report highlights.

1. City outperforms most municipal governments in the U.S., but there is room for improvement.
2. Monthly liquidity swings widely from month to month due to seasonal revenue and expense cycles. (pg 8)
3. All funds at FNBA and UBS are providing value either through offsetting fees or earning interest.
  - FNBA assessed \$4,458 in fees to the City over the past 12 months but only charged \$401 with the difference offset through the deposits the City held. This banking fee arrangement was competitive for the City in 2021 and beat national benchmarks. (pg. 19) Investment returns were under 1%. (pg 14, 18-19)
  - The UBS accounts returned 4.33% for the City (net of fees to UBS) during the past 12 months. This compares favorably to most traditional municipal investment tools which were paying under 1.00% throughout 2021. (pg 16, 18-19)
4. According to stress-tests run on FNBA dollars (non-permanent fund), City has \$4.3MM that is underperforming and can be invested for various shorter-term durations throughout the year. \$2MM of that total is available for investments of 12months or more based on cash-flow analysis. Currently those funds are not invested and are underperforming. (pg 12-14)
5. There is an opportunity to consolidate accounts, simplify account structure and more fully use electronic payments rather than paper checks. (pg 21)
6. The City's Investment Policy is robust and appropriate for the current investing activities, but it should be reviewed at least every other year.

**Next Steps**

CashVest and Manager to meet with UBS and FNBA to find investment and cost/fee savings strategies to bring to Council for consideration.

---

*three+one presents:*

---

# cashVest<sup>®</sup> Liquidity Analysis for City of Cordova, AK

---

**Table of Contents**

Banking Services Overview	2
Period & Annual Summary	2
Current Status and Year-over-Year Change	2
<b>Balances by Institution</b>	<b>4</b>
Investment Mix and Historic Activity	5
Liquidity Analysis Overview	6
<b>Short-term Liquidity Management</b>	<b>8</b>
three+one® MC Forecast Model	10
Bank Specific Review	14
First National Bank Alaska	14
UBS	16
<b>Treasury Services and Banking Fees</b>	<b>18</b>
FDIC Fees	18
12-Month Review	19
Line Item Fees	19
The Future of Treasury Services	21
<b>Appendix</b>	<b>23</b>

## Banking Services Overview

City of Cordova, AK (“the City”) provided access to 12+ months of bank account statements for review. **The analysis period covered is February 2021 through January 2022.** An overview of the initial findings in the cashBoard is below with details following.

## Period & Annual Summary

Category	Accounts
Liquid Accounts	5
Investment Accounts	7
Banking Relationships	1
Investment Relationships**	2
Interest	\$460,395
Annualized Yield*	3.01%
Avg 90-day Benchmark Index	0.05%

\*Gross of fees at UBS

\*\*FNBA is considered both a banking and investing relationship because of the CDs held there.

Interest*	Average Balance
Initial 12-month Period (February 2021 - January 2022)	
\$460,395	\$15,314,765
Current 3-Month Period (November 2021 - January 2022)	
\$302,525	\$17,156,005
Prior 3-Month Period (August- October 2021)	
\$52,014	\$15,510,281

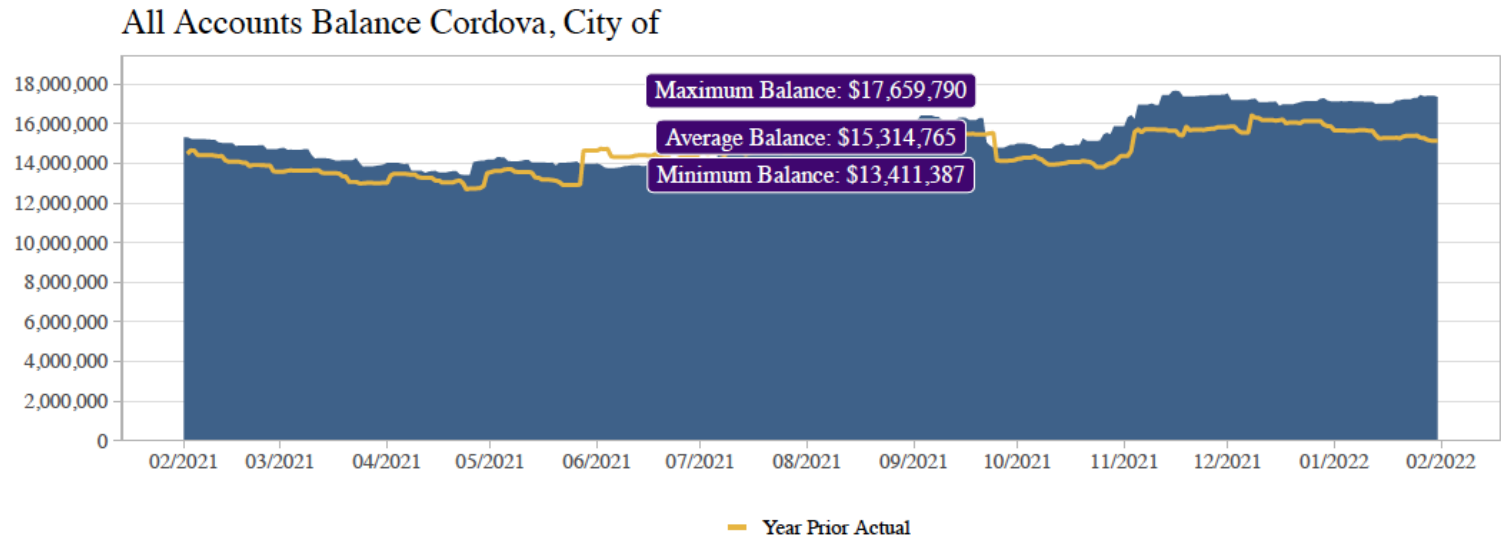
\*Gross of fees at UBS

## Current Status and Year-over-Year Change

Annual	Feb 2020 - Jan 2021	Feb 2021 - Jan 2022	Difference
<b>Avg. Balance</b>	14,571,796	15,314,765	<b>+742,969</b>
<b>Max. Balance</b>	16,417,287	17,659,790	<b>+1,242,503</b>
<b>Min. Balance</b>	12,678,945	13,411,387	<b>+732,442</b>
3-Month Period	Nov 2020- Jan 2021	Nov 2021- Jan 2022	Difference
<b>Avg. Balance</b>	15,685,179	17,156,005	<b>+1,470,826</b>
<b>Max. Balance</b>	16,417,287	17,659,790	<b>+1,242,503</b>
<b>Min. Balance</b>	14,366,305	15,864,300	<b>+1,497,995</b>
Month	Jan 2021	Jan 2022	Difference
<b>Avg. Balance</b>	15,426,310	17,172,198	<b>+1,745,888</b>
<b>Max. Balance</b>	15,668,684	17,444,378	<b>+1,775,694</b>
<b>Min. Balance</b>	15,141,377	16,985,872	<b>+1,844,495</b>

**As of January 31, 2022, the City’s cash position increased by \$2,193,606 from the closing balance one year prior.** These results were consistent with the change in average balances for the most recent twelve-month and three-month periods.

# All Accounts Balance

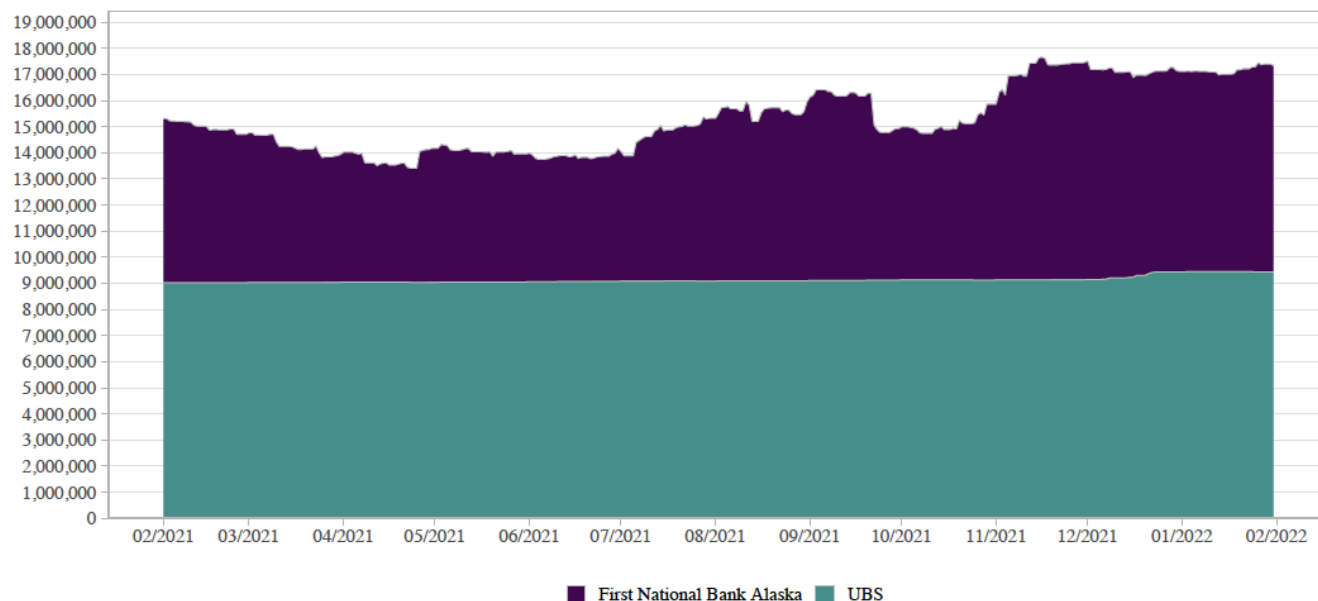


Over the 12-month analysis period, the City’s cash position did not fall below \$13.4 million. Over the past two years, the lowest cash position was \$12.7 million. The graph and data show a steady and robust cash position, including a clear pattern of high and low-cash periods, supporting the stress test data’s investment durations discussed on pages 6 and 7.

## Balances by Institution

### All Banks

Balance by Bank : Cordova, City of



### Period Stats

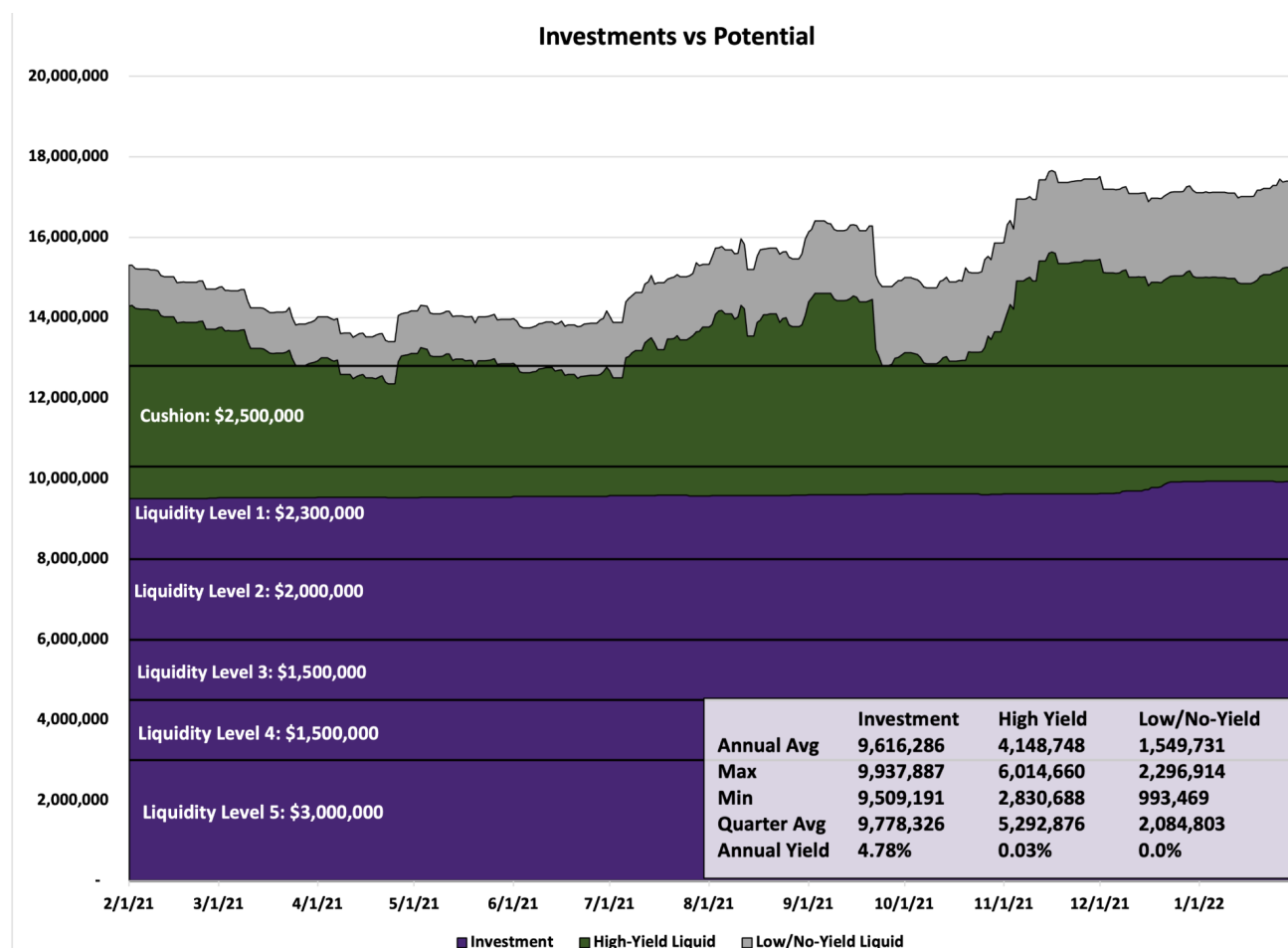
Bank	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
First National Bank Alaska	7,864,638	6,731,272	8,526,762	0.03%	524
UBS	9,291,367	9,133,028	9,450,903	12.90%	302,000
Total	17,156,005	-	-	7.00%	302,525

### Annual Stats

Bank	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
First National Bank Alaska	6,185,349	4,373,594	8,526,762	0.02%	1,333
UBS	9,129,416	9,022,467	9,450,903	5.03%	459,062
Total	15,314,765	-	-	3.01%	460,395

\*Interest at UBS represents interest earned, dividends received, and realized gains. These earnings are shown gross of fees.

## Investment Mix and Historic Activity

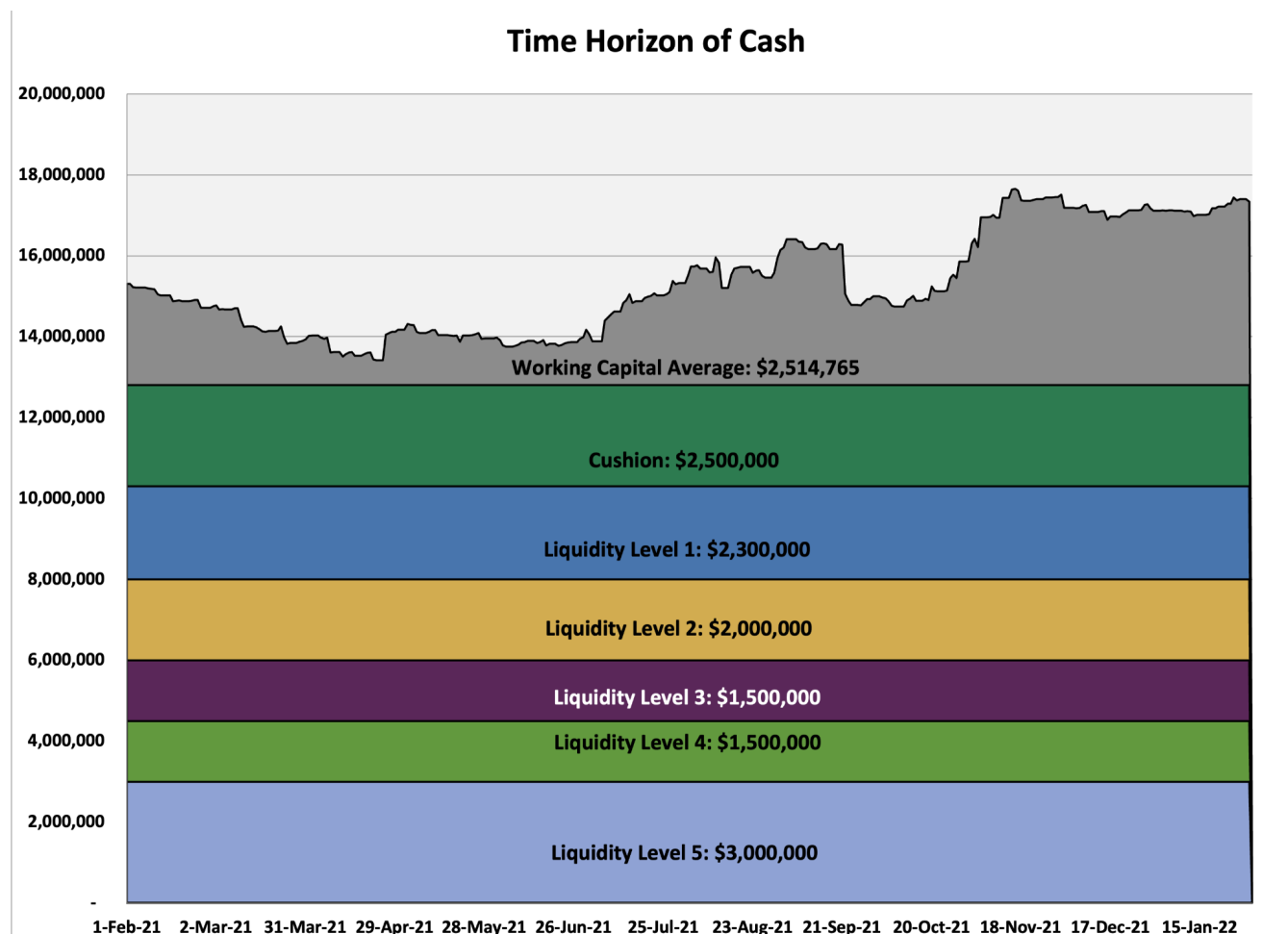


February 2021 - January 2022				
	Fixed Income	HY Liquid	No/Low-yield	Total
<b>Average</b>	\$9,616,286	\$4,148,748	\$1,549,731	<b>\$15,314,765</b>
<b>Maximum</b>	\$9,937,887	\$6,014,660	\$2,296,914	<b>\$17,659,790</b>
<b>Minimum</b>	\$9,509,191	\$2,830,688	\$993,469	<b>\$13,411,387</b>
<b>Annual Return</b>	4.78%	0.03%	0.00%	<b>3.01%</b>
<b>Index Return*</b>	0.32%	0.05%	0.04%	
November 2021 - January 2022				
<b>Average</b>	\$9,778,326	\$5,292,876	\$2,084,803	<b>\$17,156,005</b>
<b>Period Return</b>	12.26%	0.03%	0.00%	<b>7.00%</b>
<b>Index Return*</b>	0.72%	0.08%	0.05%	

\*Index Returns are based on average yields for the 30-day, 90-day, and 2-year US Treasury during the period.

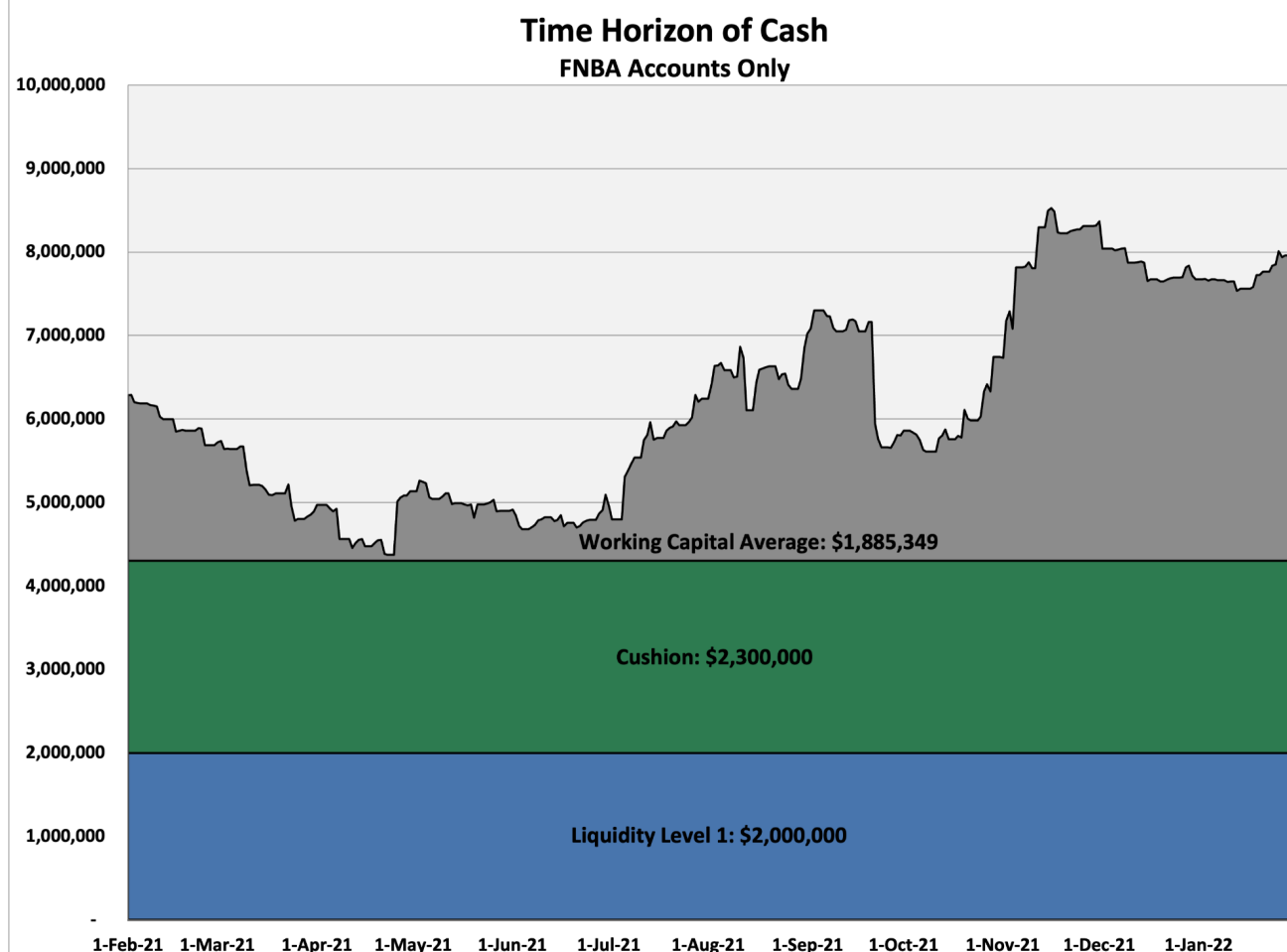
## Liquidity Analysis Overview

three+one's initial cashVest® Liquidity Analysis stress-tested the City's liquidity position, taking into account each transaction (every debit and credit from each account three+one had access to), and comprehensively assessed duration capability. The initial cashVest data show **there is potential for the City to implement a strategy that proportionately utilizes the City's duration capability of funds.** Due to the cyclical nature of markets, various investments have strengths during different aspects of the market cycle. The results are below.



Strategic Liquidity: \$12.8 million							Working Capital	Total
	Level 5	Level 4	Level 3	Level 2	Level 1	Cushion		
Amount	3,000,000	1,500,000	1,500,000	2,000,000	2,300,000	2,500,000	2,514,765	\$15,314,765
Duration	24 - 30 months	18 - 24 months	12 - 18 months	6 - 12 months	1 - 6 months	30 days	Daily	Varies
Benchmark Rates*	1.55%	1.34%	1.13%	0.71%	0.33%	0.03%	ECR / 0.03%	0.70%
Benchmark Value	46,500	20,100	16,950	14,200	7,590	750	754	\$106,844

\*Benchmark rates are from the [US Treasury](#) as of 2/25/2022.



Strategic Liquidity: \$4.3 million				
	Level 1	Cushion	Working Capital	Total
<b>Amount</b>	2,000,000	2,300,000	1,885,349	<b>\$6,185,349</b>
<b>Duration</b>	1 - 12 months	30 days	Daily	<b>Varies</b>
<b>Benchmark Rates*</b>	0.71%	0.03%	ECR / 0.03%	<b>0.25%</b>
<b>Benchmark Value</b>	14,200	690	566	<b>\$15,456</b>

\*Benchmark rates are from the [US Treasury](#) as of 2/25/2022.

## Short-term Liquidity Management

To help the City manage balances and take advantage of short-term time horizon opportunities, the City's net change in cash month-by-month, daily, and over various periods within each month has been reviewed. The results are in the following tables and graphs.

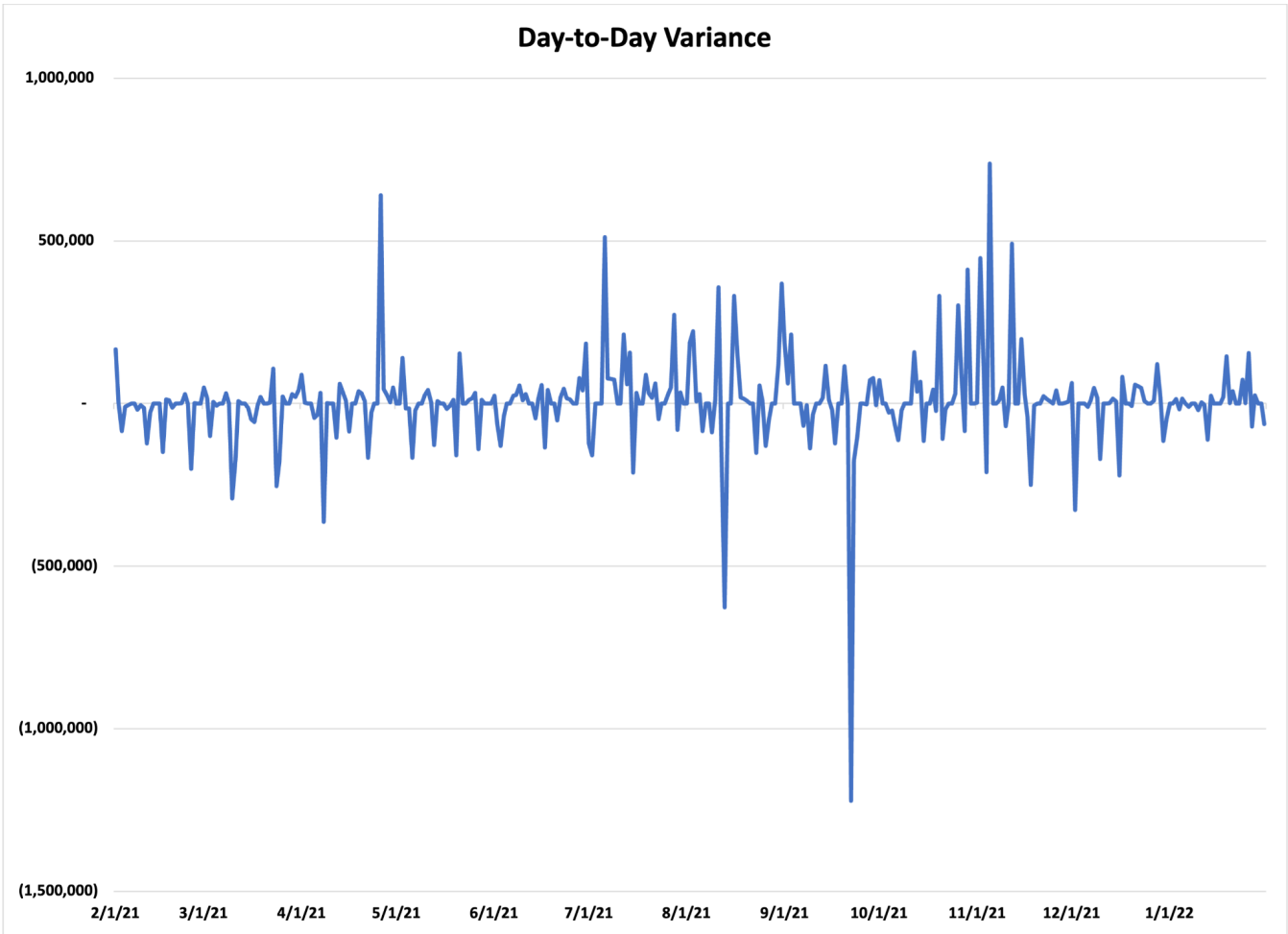
**Monthly Net Change in Overall Cash Position**

	Positive Cash Flows	Negative Cash Flows	Net Monthly Impact*
February 2021	220,852	(652,666)	(431,815)
March 2021	352,502	(1,127,754)	(775,252)
April 2021	1,068,476	(829,300)	+239,176
May 2021	452,690	(668,774)	(216,084)
June 2021	676,936	(465,086)	+211,850
July 2021	1,780,181	(623,968)	+1,156,212
August 2021	1,893,214	(1,266,772)	+626,443
September 2021	870,313	(1,898,189)	(1,027,876)
October 2021	1,536,078	(598,416)	+937,662
November 2021	2,170,406	(578,077)	+1,592,329
December 2021	557,872	(897,751)	(339,879)
January 2022	517,086	(296,247)	+220,839

\*Positive numbers reflected periods when the City's cash position increased.

	Single Day	7-Day	14-Day
February 2021	(201,002)	(189,121)	(329,061)
March 2021	(291,334)	(425,962)	(530,415)
April 2021	(364,354)	(408,979)	(494,468)
May 2021	(166,912)	(78,689)	(129,595)
June 2021	(135,814)	(208,368)	(278,033)
July 2021	(212,149)	20,160	60,677
August 2021	(626,735)	(481,130)	(122,998)
September 2021	(1,221,861)	(1,386,579)	(1,386,463)
October 2021	(114,504)	(251,148)	(1,171,196)
November 2021	(249,971)	(70,144)	14,167
December 2021	(327,049)	(256,580)	(360,384)
January 2022	(110,651)	(105,374)	(103,770)

\*Positive numbers reflected periods when the City's cash position increased.



**Count of days by amount**

- |                              |    |                            |    |
|------------------------------|----|----------------------------|----|
| • Greater than (\$1,000,000) | 1  | • Greater than (\$500,000) | 2  |
| • Greater than (\$250,000)   | 6  | • Greater than (\$125,000) | 28 |
| • Greater than (\$75,000)    | 45 | • Greater than (\$50,000)  | 53 |

The most predominant negative cash days are typically in a 14-day cycle, associated with AP/payroll.

The City’s main processes and patterns allow for ease of money movement to cover expenditures and to help minimize balances in low or no-yield accounts. The frequency of days with negative cash change of (\$1,000,000) or less allows for overall balances in the main account to be managed to that level.

### three+one® MC Forecast Model

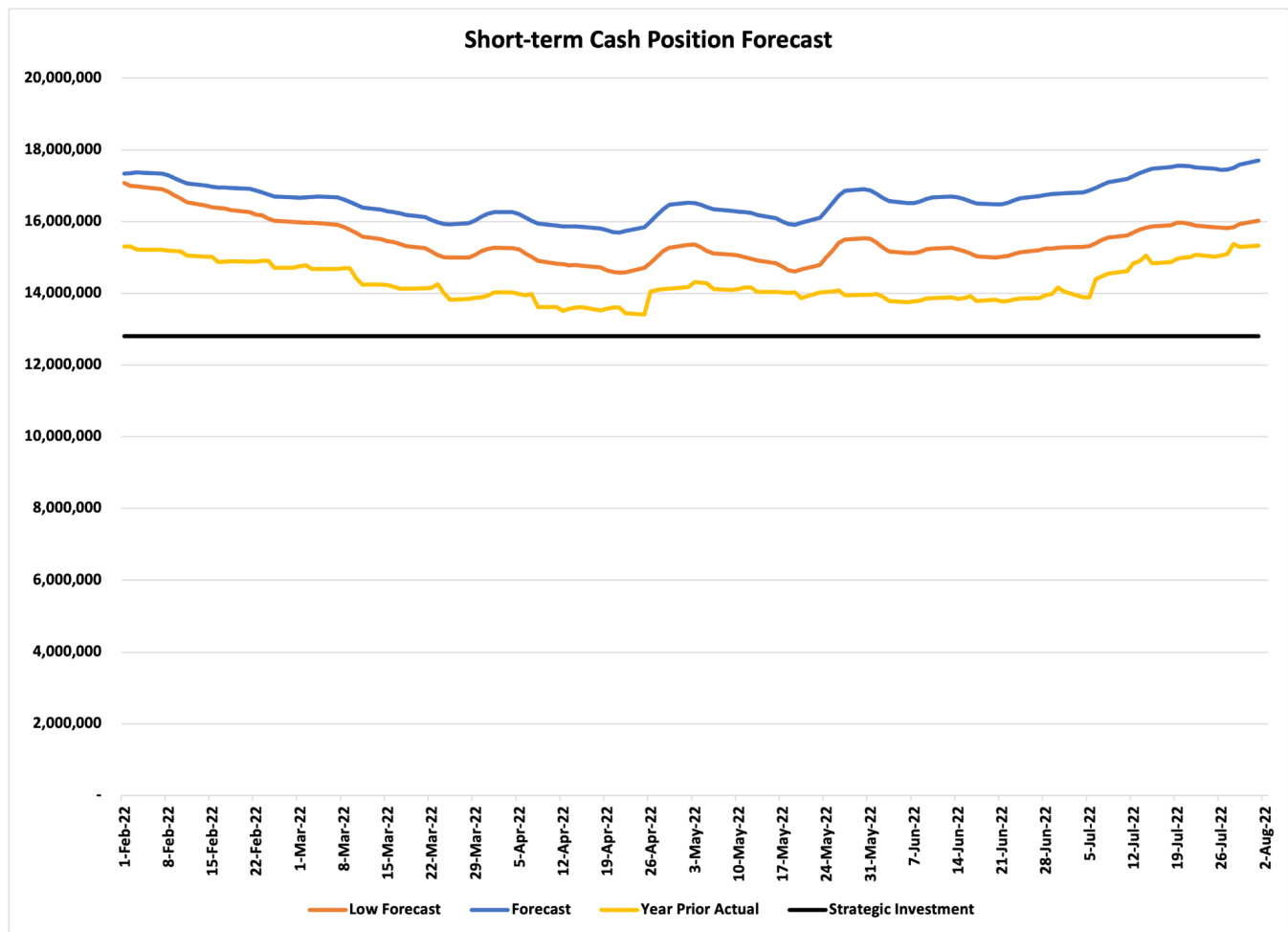
To further support efforts to invest short-term cash better, three+one has spent several years developing our short-term forecast models. The three+one short-term forecast is a forward-looking forecast that provides strategic liquidity opportunities on all dollars above the cushion in the stress test results. **This short-term forecast aims to provide actionable data on how long monies are available and how much money, according to the forecast results. These forecasts are a range that actual balances will fall within based on a high mathematical degree of confidence.**

**Blue line** (forecast results) - Raw forecast results from the short-term model.

**Yellow line** (prior year actual) - Actual data of the City's total cash position for the same dates one year earlier.

**Orange line** (low forecast results) - Worst case forecast results from the short-term model.

**Black Line** (strategic liquidity) - This represents the \$12.8 million in strategic liquidity as identified by the stress test results.



cashvest  ® liquidity forecast model

**Minimum cash balance projections by week  
(Net of \$12.8 million in Strategic Liquidity)**

Week Ending...	Forecast	Low Forecast	Prior Year Actual
2/4/22	4,500,000	4,100,000	2,300,000
2/11/22	4,200,000	3,700,000	2,200,000
2/18/22	4,100,000	3,500,000	2,000,000
2/25/22	3,900,000	3,200,000	1,900,000
3/4/22	3,800,000	3,100,000	1,800,000
3/11/22	3,500,000	2,700,000	1,400,000
3/18/22	3,300,000	2,500,000	1,300,000
3/25/22	3,100,000	2,100,000	1,000,000
4/1/22	3,100,000	2,200,000	1,000,000
4/8/22	3,100,000	2,100,000	800,000
4/15/22	3,000,000	1,900,000	700,000
4/22/22	2,800,000	1,700,000	600,000
4/29/22	3,000,000	1,900,000	600,000
5/6/22	3,500,000	2,300,000	1,300,000
5/13/22	3,300,000	2,100,000	1,200,000
5/20/22	3,100,000	1,800,000	1,000,000
5/27/22	3,300,000	1,900,000	1,100,000
6/3/22	3,700,000	2,300,000	900,000
6/10/22	3,700,000	2,300,000	900,000
6/17/22	3,700,000	2,200,000	900,000
6/24/22	3,600,000	2,100,000	900,000
7/1/22	3,900,000	2,400,000	1,000,000
7/8/22	4,000,000	2,400,000	1,000,000
7/15/22	4,300,000	2,800,000	1,800,000
7/22/22	4,700,000	3,000,000	2,000,000
7/29/22	4,600,000	3,000,000	2,200,000

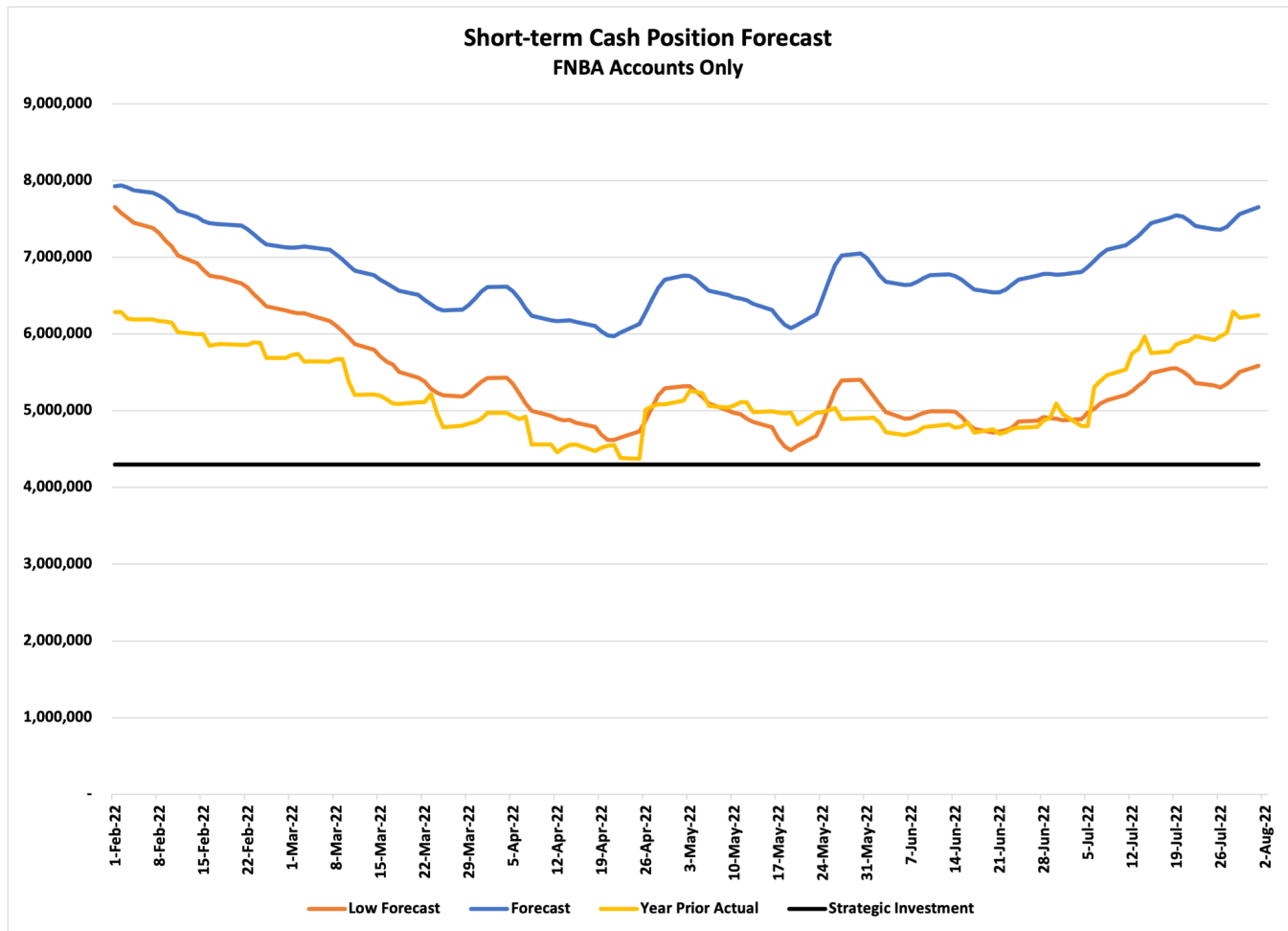
## FNBA Accounts Only

**Blue line** (forecast results) - Raw forecast results from the short-term model.

**Yellow line** (prior year actual) - Actual data of the City's total cash position for the same dates one year earlier.

**Orange line** (low forecast results) - Worst case forecast results from the short-term model.

**Black Line** (strategic liquidity) - This represents the \$4.3 million in strategic liquidity as identified by the stress test results.



cashvest.  © liquidity forecast model

**Minimum cash balance projections by week  
(Net of \$4.3 million in Strategic Liquidity)**

Week Ending...	Forecast	Low Forecast	Prior Year Actual
2/4/22	3,500,000	3,100,000	1,800,000
2/11/22	3,300,000	2,700,000	1,700,000
2/18/22	3,100,000	2,400,000	1,500,000
2/25/22	2,800,000	2,000,000	1,300,000
3/4/22	2,800,000	1,900,000	1,300,000
3/11/22	2,500,000	1,500,000	900,000
3/18/22	2,200,000	1,200,000	700,000
3/25/22	2,000,000	900,000	400,000
4/1/22	2,000,000	800,000	500,000
4/8/22	1,900,000	600,000	200,000
4/15/22	1,800,000	500,000	100,000
4/22/22	1,600,000	300,000	-
4/29/22	1,800,000	400,000	-
5/6/22	2,200,000	700,000	700,000
5/13/22	2,000,000	500,000	600,000
5/20/22	1,700,000	100,000	500,000
5/27/22	1,900,000	300,000	500,000
6/3/22	2,300,000	600,000	400,000
6/10/22	2,300,000	500,000	300,000
6/17/22	2,200,000	400,000	400,000
6/24/22	2,200,000	400,000	400,000
7/1/22	2,400,000	500,000	400,000
7/8/22	2,500,000	500,000	400,000
7/15/22	2,800,000	900,000	1,200,000
7/22/22	3,100,000	1,000,000	1,400,000
7/29/22	3,000,000	1,000,000	1,600,000

## Bank Specific Review

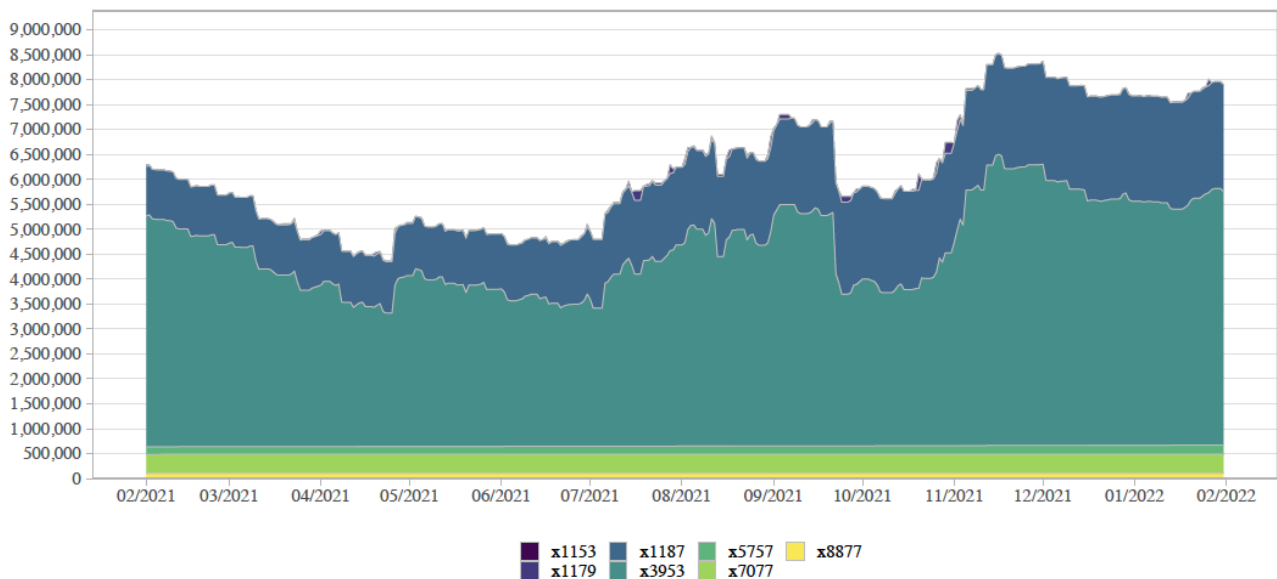
### First National Bank Alaska

FNBA is the City's main transactional bank with 7 accounts. Balances with this bank represented 40% of all cash assets. Average balances ranged from \$0 to almost \$4.0 million for individual accounts. The General x1179 acts as the main operating account, accounting for 69% of all transactions from FNBA.

4 of the 7 accounts earned interest. Of the 4, two accounts are CDs whose only transactions for the period were periodic interest payments, earning a similar rate as the savings account x5757 for the same time frame.

### First National Bank Alaska

Account Balance : First National Bank Alaska



### Period Stats

Account	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
x1153	0	0	0	-	0
x1179	9,094	0	199,661	0.00%	0
x1187	2,075,709	1,995,535	2,145,404	0.00%	0
x3953	5,112,805	4,075,642	5,837,545	0.03%	439
x5757	180,071	173,173	188,110	0.05%	22
x7077	378,057	378,026	378,079	0.06%	53
x8877	108,902	108,896	108,906	0.04%	10
Total	7,864,638	-	-	0.03%	524

### Annual Stats

Account	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
x1153	0	0	0	-	0
x1179	17,964	0	327,285	0.00%	0
x1187	1,531,767	991,894	2,145,404	0.00%	0
x3953	3,982,830	2,673,934	5,837,545	0.02%	985
x5757	165,918	151,590	188,110	0.05%	86
x7077	377,987	377,867	378,079	0.06%	211
x8877	108,882	108,856	108,906	0.05%	50
Total	6,185,349	-	-	0.02%	1,333

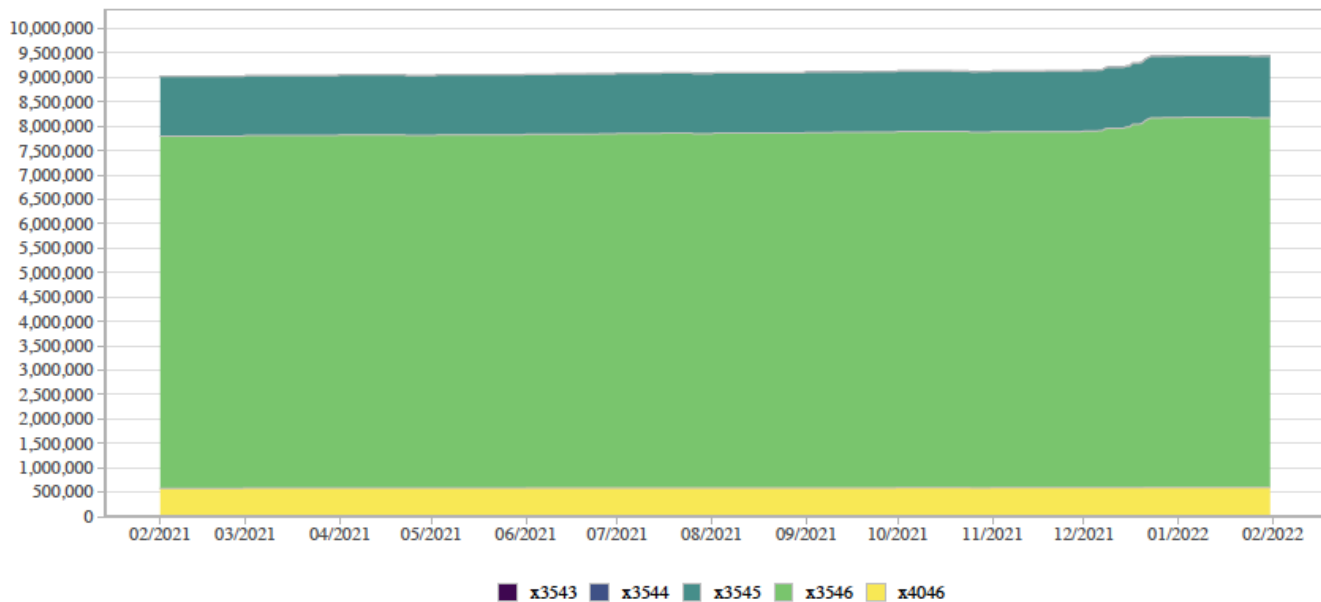
Bank Name	Account Name	Account #
FNBA	Payroll	x1153
FNBA	General	x1179
FNBA	Harbour	x1187
FNBA	Repurchase	x3953
FNBA	Savings	x5757
FNBA	COD	x7077
FNBA	COD 2	x8877

## UBS

UBS held 60% of all City balances and provided less than 99.7% of all interest earned. Each of 5 accounts are stock funds, receiving regular dividends and with gains typically realized in December of each year.

## UBS

Account Balance : UBS



### Period Stats

Account	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
x3543	2,871	2,871	2,872	0.12%	1
x3544	1,095	1,095	1,095	0.00%	0
x3545	1,252,227	1,240,958	1,263,390	6.52%	20,590
x3546	7,443,020	7,298,807	7,588,225	14.62%	274,190
x4046	592,154	589,297	595,321	4.84%	7,219
Total	9,291,367	-	-	12.90%	302,000

### Annual Stats

Account	Avg Balance	Min Balance	Max Balance	Interest Rate	Interest
x3543	2,870	2,868	2,872	0.14%	4
x3544	1,095	1,095	1,095	0.00%	0
x3545	1,235,573	1,220,157	1,263,390	3.71%	45,806
x3546	7,303,504	7,218,327	7,588,225	5.40%	394,566
x4046	586,374	580,021	595,321	3.19%	18,686
Total	9,129,416	-	-	5.03%	459,062

\*Interest at UBS represents interest earned, dividends received, and realized gains. These earnings are shown gross of fees.

---

Bank Name	Account Name	Account #
UBS	CT-BSA-Cash	x3543
UBS	PF-Mkt Linkd CD	x3544
UBS	PF-Quality Inc	x3545
UBS	Pf-Mod-Con	x3546
UBS	CT-Quality Inc	x4046

## Treasury Services and Banking Fees

Data for this section is primarily from analysis statements, whereas all previous sections used transactional data as the primary data source. The table below outlines the total value of each banking relationship to the City.

Bank	Interest Income	Covered Fees	Hard Fees	Excess Fees Paid*	Total Value: \$	Average Balance: \$	ROI	Value at Index Rate - 0.05%	Exceed/(Lost) Opportunity
FNBA	1,333	4,458	(402)	(134)	5,225	6,185,349	0.08%	3,093	2,162
UBS	459,062	NA	(64,123)	NA	394,939	9,129,416	4.33%	4,565	390,374
<b>Total</b>	<b>460,395</b>	<b>4,458</b>	<b>(64,525)</b>	<b>(134)</b>	<b>400,194</b>	<b>15,314,765</b>	<b>2.61%</b>	<b>7,657</b>	<b>392,537</b>

\*Excess Fees Paid are excess earnings credit that is lost to the City. Balances are more than sufficient to cover all banking fees, but the difference is not paid to the City. The net result is the City paying too much for banking services.

The City receives a “soft” value for its balances on deposit at FNBA. This value is recognized in many ways. For UBS (a relationship that is more investment oriented), the value is directly recognized in the form of interest earnings. For those with more transactional services (FNBA), the value is reflected in both the interest rate paid on balances as well the banking fees those balances support. This value is typically reported on Account Analysis Statements. We reviewed and analyzed the most recently available 12 months of analysis statements (February 2021 - January 2022) from First National Bank Alaska, for which in-depth analysis statements were available. Although UBS hard-charged the City, analysis statements were not provided. This is not uncommon for investment relationships.

The main challenge over time is to right-size any compensating balances so that the City fully maximizes the value of its dollars. Value changes with time and duration, and how the City receives that value also changes. One line item fee in particular can complicate the right-sizing of balances: FDIC Passthrough Fees.

### FDIC Fees

Each bank has a different name for this fee as the FDIC does not allow it to be assessed by name. FNBA calls it “Deposit Insurance Allocation”. The fee does not provide any real value to the City, as FDIC coverage does not exceed \$250,000 per account (up to two accounts). The assessed rate is different at each bank, based on stress-test assessments by FDIC. FNBA assessment rate is 0.07%. The fee, when charged, is assessed on every dollar on deposit, unless specific balances are excluded.

This fee presents challenges when the City enters into a period of increasing balances - especially in a low-rate environment. Every dollar on deposit incurs the FDIC fee. The net value of the Earnings Credit Rate (ECR) is directly reduced by the FDIC fee. This requires more balances to offset the higher fees assessed due to higher balances. In the current environment, it can be challenging to leave sufficient funds to cover all fees, especially when higher value could be obtained through different providers or allowable investments.

## 12-Month Review

### UBS

The City was charged a “Current Quarterly Advisory Fee” on accounts x3545, x3546, and x4046. being charged this fee every 3 months beginning January of each year. For this analysis period, accounts x3545 and x4046 were charged at a rate of 0.50% of assets, whereas x3546 was charged at 0.75%. In total for the 12 months, x3545 was charged (\$6,279), x3546 was charged (\$54,873), and x4046 was charged (\$2,971).

### FNBA

The analysis statements provided to three+one contained 3 accounts, x1153, x1179, and x1187, with an average ledger balance of \$1.5 million for the period. The Earnings Credit Rate (ECR) remained consistent at 0.30% for the analysis period. Net of FDIC fees, this brings the City .23% in value.

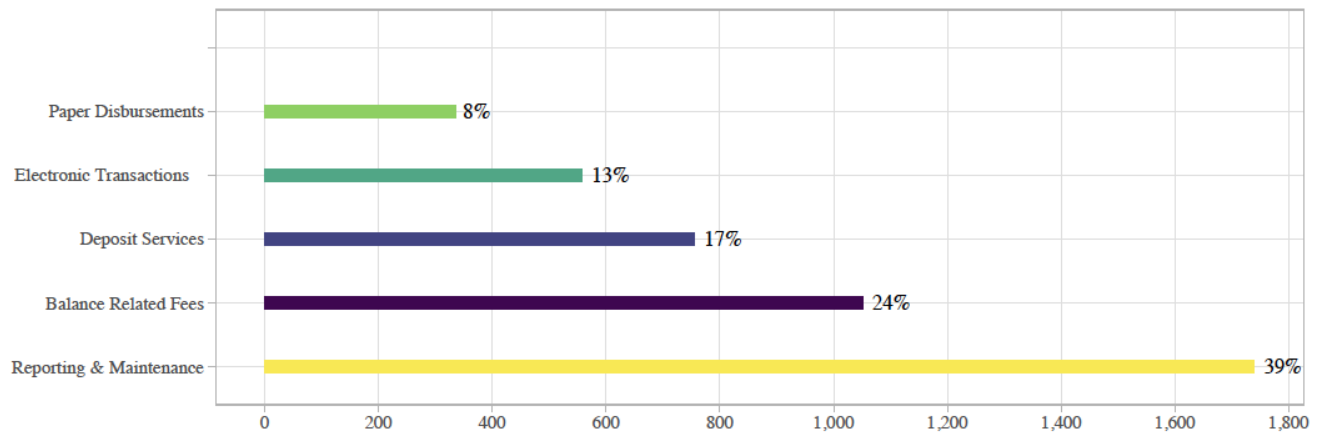
### Line Item Fees

During the 12-month period, line item charges totaled \$4,458. Based on the analysis statements, the combined balances of all 3 accounts provided gross earnings credit of \$4,592. This left an excess of \$134. However, the City is on a monthly settlement cycle. Five months had deficits totaling (\$401.72). Despite excess in previous months, the City was hard charged for these fees. For this reason, we recommend an annual or semi-annual settlement in which excess and deficit credits are carried over from month to month and netted at the end of the settlement period.

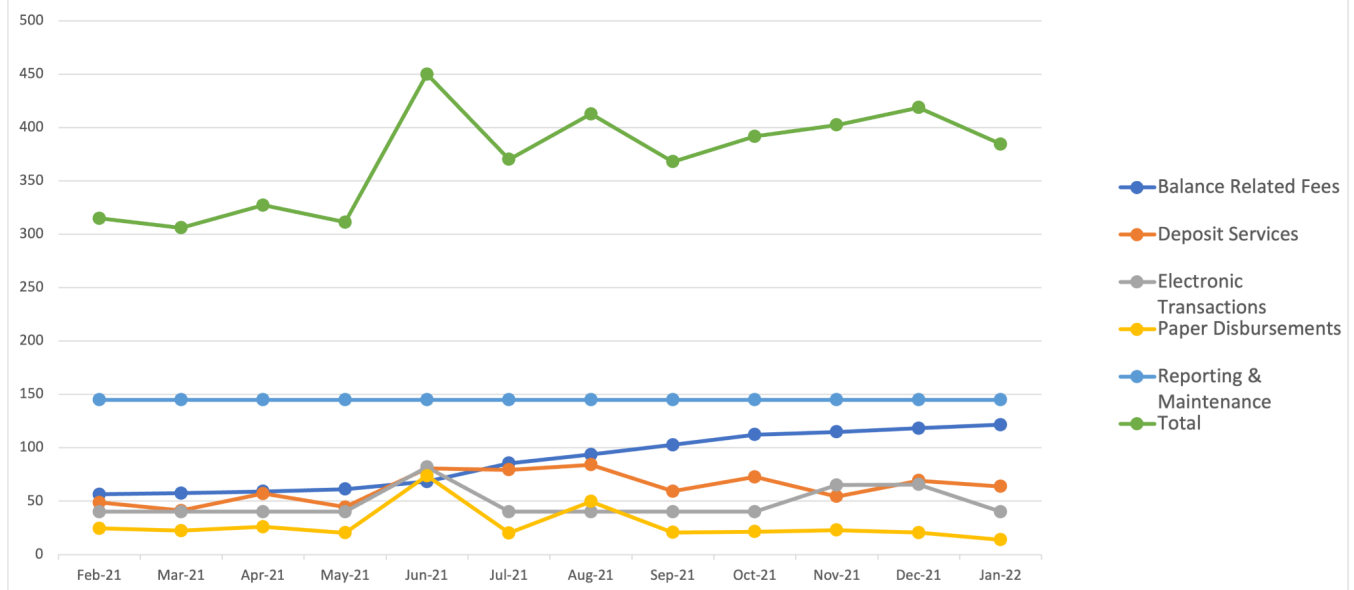
The current gross ECR is 0.30%, which is within market expectations. Net of the FDIC fee, the City’s nECR is 0.23%. Based on this final nECR, total balances needed to cover fees would be \$1.48 million. The fees detailed below (in the graph and table) categorizes all line items fees into appropriate groups.

## Distribution of fees

Total cost by Category at First National Bank Alaska



## Distribution of Fees over time



### Reporting and Maintenance Fees

**39% of total fees or \$1,740**

- The cost of these services is overhead fees, covering the cost of standard bank accounts, online reporting access, fraud protection, etc.

### Balance Related Services (FDIC)

**24% of total fees of \$1,052**

- FDIC charges artificially inflate total fees and complicate the calculation of balances required to offset fees. FNBA assessment rate is 0.07% on the three accounts in the group.

### Electronic Transactions (ACH & Wires)

**13% of total fees or \$574**

- The City had a total of 524 ACH transactions at a cost of \$1.02 each.
- 1 wire was received at a cost of \$15.92.
- The City issued 1 wire at a cost \$25.92.

### Deposit Services (Checks & Cash)

**17% of total fees or \$756**

- The City received 4,934 checks at a cost of \$0.13 per check.
- \$674 in cash was deposited at a total cost of \$101.

### Paper Disbursement Services (Check issuance)

**8% of total fees or \$337**

- The City issued 1,744 checks at a cost of \$0.19 per check.
- Use of checks is the most inefficient method of disbursement and prone to the highest fraud attempts in the financial industry.

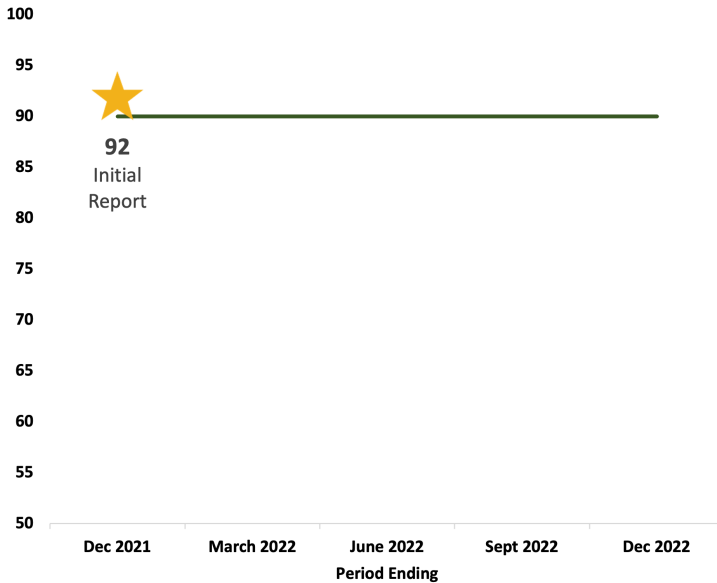
## Additional Observations

- **Account Optimization:** The City has an efficient number of accounts, however there is still room for improvement. For example, the Repurchase account x3953 through FNBA only has transfers (to/from the general account and to payroll) and interest payments. The transactions for the entire analysis period suggest the apparent purpose of this account solely being to earn interest. However, it is shown that the City is currently earning better yields elsewhere already. Consolidation of these funds with the sole purpose of earning interest into accounts with greater opportunities would benefit the City.
- **Cash & Check:** Paper receipt and disbursements are a standard yet antiquated way of making and receiving payments. The City processed over 6,600 checks, as compared to 524 ACHs. Currently the checks appear cheaper as the volume is so high compared to the ACHs, driving down the unit cost. As the pandemic has emphasized, electronic payments are more efficient, cheaper, and available whether offices are open to the public or not. Multiple options exist, and others are becoming available. We recommend the City begin its process now to be less dependent on paper receipts and disbursements.

## The Future of Treasury Services

The City has room to take advantage of more electronic payments for overall cash flow optimization from a high level. Managing the changing payment landscape increases in importance as costs for paper receipts and disbursements continue to increase, population demographics change, and financial technology advances. As is being experienced so suddenly, having an electronic capability for receipts and disbursements enhances the City's ability to manage sudden changes in circumstance

## cashVest<sup>®</sup> Score History



**3-month Interest = \$302,525**

**Last 12 months = \$460,395**

### Key factors impacting this period's cashVest score:

- ↑+20 100% of City funds provided value.
- ↑+30 The fixed income portfolio provided excellent value.
- ↑+20 The City outperformed the 90-day benchmark of 0.05%.
- ↑+13 The ECR provided by the bank was above market benchmarks.
- The City has a small number of accounts.
- ↑+9 The Investment Policy statement provides all necessary tools to maximize value of City cash assets.

### Some activities that can help further improve your cashVest score:

- Consider further consolidating accounts with similar purposes to promote efficiency.
- Simplify the overall account structure and implement electronic payment of vendors to increase efficiencies and reduce fees.

#### 1) percent of available funds providing value

- 100% of the City's balances provided value, either directly through interest earnings, or by offsetting fees.



#### 2) liquidity proficiency

- Stress test data identified \$12.8 million in strategic liquidity for all funds, with \$4.3 million when only considering FNBA. The City's fixed income portfolio at UBS averaged \$9.6 million over the last year.



#### 3) warnick rate indicator<sup>®</sup>

- The City's effective yield on interest-bearing funds was 3.34% over the last 12 months.
- The 90-Day Treasury benchmark was 0.05% for the same period.



#### 4) cash flow optimization

- The ECR with FNBA is within market conditions.
- Cash balance and investment management could be facilitated with fewer accounts.
- The City issues/receives a large number of checks compared to ACHs. We recommend a shift to more electronic receipts and payments.



#### 5) investment policy

- The City's IPS provides all the necessary tools to accomplish the goals outlined in this report. The IPS does not contain any unnecessary restrictions. The policy was last updated in 2010.



## Appendix

Bank Name	Account Name	Account #
FNBA	Payroll	x1153
FNBA	General	x1179
FNBA	Harbour	x1187
FNBA	Repurchase	x3953
FNBA	Savings	x5757
FNBA	COD	x7077
FNBA	COD 2	x8877
UBS	CT-BSA-Cash	x3543
UBS	PF-Mkt Linkd CD	x3544
UBS	PF-Quality Inc	x3545
UBS	Pf-Mod-Con	x3546
UBS	CT-Quality Inc	x4046

**Date: March 10, 2022**

**To: Cordova City Council**

**From: City Manager, Helen Howarth**

**RE: Use of annual Permanent Fund earnings**

It has not been general practice of City to use PF earnings for operations. As you can see from the attached UBS Sources of Portfolio values statements, City has not taken any withdrawals for general operations since before 2017, perhaps earlier since staff has not yet determined what the PF withdrawals in previous years were used for. In 2019 the \$1.2M withdrawal was for PERS liability funding.

**City Code Chapter 5.44.050 reads**

Cordova General Reserve Fund Income and Distribution states in part "... in conjunction with the audit of the city's financial statements each year..... the net income of the fund shall be determined as of the 1st day of the preceding fiscal year (and be reported by)....the city treasurer.

The net income of the fund is unrestricted general income of the City. Further stated....."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.

Current code allows Council to determine how to use the net income of the fund, whether as operating dollars, capital dollars or reinvestment dollars.

**Discussion question: What should City do with annual permanent fund earnings**

- 1. Reinvest a portion of earnings in the corpus of the Fund for inflation-proofing, to reimburse fund principal for dollar losses, with the remaining portion available for general operations or special projects as approved by Council. (current code)**
- 2. Use all earnings for general operations or special projects as permissible by City Code.**
- 3. Reinvest all earnings in the corpus of the Permanent Fund accessible only with a supermajority of Council members.**

Staff understands the sensitivity around general fund spending that exceeds City revenue but does not see the need to change code in order to allow future Council's the flexibility to determine best use at the time. The current sitting Council may elect, by resolution, to invest current earnings back into the Permanent Fund.

Staff also requests Council consider earnings for one-time, long-term asset development such as the two major State road projects (Whitshed, 2<sup>nd</sup> Street) that require significant match payments in 2024 (\$308,542) and 2025 (\$901,800).

No funds have been identified or dedicated to meeting the contractually required payments and the general fund will not have resources to absorb them. Matches paid to date have been funded through the operating budget.

**Staff recommends Council consider dedicating annual permanent fund earnings from 2021, 2022, 2023 and 2024 to fund the matching requirements of the Whitshed Road and 2<sup>nd</sup> Street reconstruction projects. The total City commitment for these two projects is \$1,210,242.**

#### **WHITSHED ROAD AND PEDESTRIAN IMPROVEMENTS**

**Project Cost: \$12,975,740**

Match requirements: \$717,703.82

- City of Cordova contract including contingency: \$377,455.67
- Native Village of Eyak contract including contingency: \$340,248.15

Remaining payment schedule:

- 2024 \$233,392

#### **2<sup>nd</sup> STREET RECONSTRUCTION**

**Total Project Cost: \$8,305,000**

Project Match: \$1,248,242

- City of Cordova: \$1,098,242
- CTC commitment: \$ 150,000

City payment schedule:

- 2021 \$142,034 (pd)
- 2023 \$129,558 (pd)
- 2024 \$ 75,150
- 2025 \$901,800

#### **TOTAL CITY CASH MATCH REMAINING PER YEAR**

- 2024 \$308,542
- 2025 \$901,800



**Branch office:**  
3000 A Street  
Suite 100  
Anchorage, AK 995034040

**Financial Advisor:**  
AURORA WEALTH MANAGEMENT  
9072615900

# UBS Client Review

as of March 9, 2022

## Prepared for

City of Cordova

## 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 XX543	• CT-BSA - Cash	• Business Service Account
UX XX544	• PF-Mkt Linkd CD	• Business Service Account
UX XX542^	• CT	• Basic Investment Account - Business
5X XX092*	• LOC	• Premier Variable Credit Line

## What's inside

Sources of portfolio value. . . . .	2
Important information about this report. . . . .	3

# Sources of portfolio value

as of February 28, 2022

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	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 12/31/2018	12/31/2018 to 12/31/2019	12/31/2019 to 12/31/2020	12/31/2020 to 12/31/2021	12/31/2021 to 02/28/2022
<b>Opening value</b>	<b>11,714,570.59</b>	<b>13,935,731.05</b>	<b>13,159,948.80</b>	<b>15,388,672.97</b>	<b>11,390,386.54</b>	<b>9,142,193.59</b>	<b>8,842,091.21</b>	<b>8,618,006.05</b>	<b>9,363,534.27</b>	<b>9,876,834.87</b>
Net deposits/withdrawals	1,619,547.38	-1,200,150.00	2,791,258.16	-4,377,793.03	-3,170,576.27	0.00	-1,292,331.21	0.00	0.00	0.00
Investment return	601,613.09	424,367.75	-562,533.99	379,506.60	922,383.32	-300,102.38	1,068,246.05	745,528.22	513,300.61	-547,859.31
<b>Closing value</b>	<b>13,935,731.05</b>	<b>13,159,948.80</b>	<b>15,388,672.97</b>	<b>11,390,386.54</b>	<b>9,142,193.59</b>	<b>8,842,091.21</b>	<b>8,618,006.05</b>	<b>9,363,534.27</b>	<b>9,876,834.87</b>	<b>9,328,975.56</b>
Net Time-weighted ROR	5.41	3.59	-3.41	3.62	9.98	-3.28	12.45	8.65	5.48	-5.55

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.



## Disclosures applicable to accounts at UBS Financial Services Inc.

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

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

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

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

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

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

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

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

**Time-weighted Returns for accounts / SWP/AAP 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 weights 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/AAP 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/AAP sleeves on or after 04/30/2018 as well as all Asset Class and Security level returns.

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

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

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

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

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

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

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

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

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

For strategies that are highly customized, such as Concentrated Equity Solutions (CES), benchmarks are broad market indices included for general reference and are not intended to show comparative market performance or potential portfolios with risk or return profiles similar to your account. Benchmark indices are shown for illustrative purposes only.

**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



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

are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate accounts billing arrangement. When shown on Client Summary and/or Portfolio review report, program fees (including wrap fees) may not be included in net deposits/withdrawals. PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE Program Fee rebate that is not reinvested is treated as a withdrawal.

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

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

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

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

**Change in Value:** Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest. Change in Value may include 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 '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.

**Important information on options-based strategies:** Options involve risk and are not suitable for everyone. Prior to buying or selling an option investors must read a copy of the Characteristics & Risks of Standardized Options, also known as the options disclosure document (ODD). It explains the characteristics and risks of exchange traded options. The options risk disclosure document can be accessed at the following web address: [www.optionsclearing.com/about/publications/character-risks](http://www.optionsclearing.com/about/publications/character-risks).

Concentrated Equity Solutions (CES) managers are not involved in the selection of the underlying stock positions. The CES Strategy seeks to manage idiosyncratic (un-systematic) risk through options trades on a client's existing concentrated equity position(s). The Manager will advise only on the options selection in order to pursue the strategy in connection with the underlying stock position(s) deposited in the account. It is important to keep this in mind when evaluating the manager's performance since the account's performance will include the performance of the underlying equity position that is not being managed. CES use options to

seek to achieve your investment objectives regarding your concentration stock position. Options strategies change the potential return profile of your stock. In certain scenarios, such as call writing, the call position will limit your ability to participate in any potential increase in the underlying equity position upon which the call was written. Therefore, in some market conditions, particularly during periods of significant appreciation of the underlying equity position(s), the CES account will decrease the performance that would have been achieved had the stock been held long without implementing the CES strategy.

**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.

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

**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.

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

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

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

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

- 1) Have there been any changes to your financial situation or investment objectives?
  - 2) Would you like to implement or modify any restrictions regarding the management of your account?
- If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

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

**Important information for former Piper Jaffray and McDonald Investments clients:** As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this



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

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.

**Important information about brokerage and advisory services.** As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that clients understand the ways in which we conduct business, that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. For more information, please review client relationship summary provided at [ubs.com/relationshipsummary](https://ubs.com/relationshipsummary).

UBS FS All Rights Reserved. Member SIPC.

## **Pending Agenda (PA) Primer**

### **What is Pending Agenda?**

A list of topics that Council wants to explore in the future (these are Pending, for an Agenda).

These topics might be worthy of an agenda item at a regular/special meeting (if there is a specific action being requested).

These topics might be worthy of a work session when Council can discuss at more length and come to a consensus about direction to staff to bring an action back.

### **How do you get something ON Pending Agenda?**

During PA, a Council member can suggest a topic to add to PA. At that time, a second Council member, the Mayor or the City Manager can act as the second who agrees to add the item to the Pending Agenda List.

### **How do you get something OFF Pending Agenda?**

During PA, a Council member can mention a topic that is on the list of topics and name a **specific date** to hear the item, either as an action item on a regular/special meeting or as a discussion item for a work session. If this occurs, a second member is still required, and the member(s) should clearly articulate the action intended or the specific topic for discussion and set a specific date.

Quarterly, we will go through all the items listed on PA and purge the ones that no longer seem practical or that have been handled already.

### **What is NOT appropriate for Pending Agenda?**

Sometimes items are considered for PA but are more appropriately tasks for the Clerk or Manager. These items might warrant Council action in the future, and if so, will be brought back when that is necessary. A consensus of the entire body is required to task the Manager or Clerk with something specific.

The PA part of the meeting sometimes becomes a more detailed discussion of an item being proposed. Council should refrain from the extraneous discussion of a topic at this time and instead clearly state the item, get agreement of a second, and it will be added to the list. Obviously, sometimes a short discussion is required in order to articulate the detail of what is being added.



**City Council of the City of Cordova, Alaska**  
**Pending Agenda**  
**March 16, 2022 Regular Council Meeting**

initially put on or revisited

- date referred

- 97



**City Council of the City of Cordova, Alaska**  
**Pending Agenda**  
**March 16, 2022 Regular Council Meeting**

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

- 1) Fisheries Advisory Committee:**
- |  |   |  |
|--|---|--|
| re-auth res 01-20-04 approved Jan 15, 2020 | 1-John Williams (fisheries educ/Mar Adv Prgm) | 2-Jeremy Botz (ADF&G)                    |
| auth res 04-03-45 approved Apr 16, 2003    | 3-vacant (processor rep)                      | 4-Jim Holley (marine transportation/AML) |
|  | 5-Chelsea Haisman (fish union/CDFU)           | 6-Tommy Sheridan (aquaculture)           |
- 2) Cordova Trails Committee:**
- |                                  |                    |                 |
|----------------------------------|--------------------|-----------------|
| re-auth res 11-18-29 app 11/7/18 | 1-Elizabeth Senear | 2-Toni Godes    |
| auth res 11-09-65 app 12/2/09    | 3-Dave Zastrow     | 4-Ryan Schuetze |
|                                  | 5-Wendy Ranney     | 6-Michelle Hahn |
- 3) Fisheries Development Committee:**
- |                                   |                   |                 |                  |
|-----------------------------------|-------------------|-----------------|------------------|
| authorizing resolution 12-16-43   | 1-Warren Chappell | 2-Andy Craig    | 3-Bobby Linville |
| reauthotrization via Res 11-19-51 | 4-Gus Linville    | 5-vacant        | 6-Bob Smith      |
| approved 11/20/2019               | 7- Ron Blake      | 8- John Whissel |                  |

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

- 1) Prince William Sound Regional Citizens Advisory Council**
- |                      |                         |                              |
|----------------------|-------------------------|------------------------------|
| <b>Robert Beedle</b> | re-appointed March 2020 | 2 year term until March 2022 |
|                      | re-appointed June 2018  |                              |
|                      | re-appointed March 2016 |                              |
|                      | re-appointed March 2014 |                              |
|                      | appointed April 2013    |                              |
- 2) Prince William Sound Aquaculture Corporation Board of Directors**
- |                   |  |                             |
|-------------------|--|-----------------------------|
| <b>Tom Bailer</b> | re-appointed October 2021                | 3 year term until Sept 2024 |
|                   | re-appointed October 2018                |                             |
|                   | appointed February 2017-filled a vacancy |                             |
- 3) Southeast Conference AMHS Reform Project Steering Committee**
- |                      |                      |                             |
|----------------------|----------------------|-----------------------------|
| <b>Mike Anderson</b> | appointed April 2016 | until completion of project |
| <b>Sylvia Lange</b>  | alternate            |                             |

**CITY OF CORDOVA, ALASKA  
RESOLUTION 03-22-03**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
DESIGNATING CAPITAL IMPROVEMENT PROJECTS**

**WHEREAS**, the Cordova City Council has identified several Capital Improvement projects that will benefit the citizens of Cordova, and in several cases the entirety of Prince William Sound; and

**WHEREAS**, the Council of the City of Cordova has identified the following Capital Improvement projects as being critical to the future well-being and economy of Cordova and the surrounding area:

1. Port and Harbor Renovations
  - a. South Harbor replacement (G, H & J floats priority)
  - b. Harbor basin expansion
  - c. General upgrades (north harbor sidewalks, waste oil building, harbor crane)
2. Upgrade Community Water Supply
  - a. Extend City water supply to 6-mile
3. Large Vessel Maintenance Facility
  - a. Shipyard building
  - b. Shipyard expansion and improvements
4. Public Safety Building
5. Road Improvements / ADA Sidewalk Improvements
  - a. Second Street
  - b. 6<sup>th</sup> & 7<sup>th</sup> Streets sidewalk/drainage project
  - c. Ferry terminal sidewalk
  - d. General street and sidewalk improvements

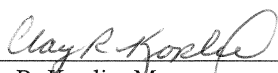
and;

**WHEREAS**, some or all of these projects will be submitted to State or Federal legislators and/or agencies as Capital Improvement projects for the City of Cordova, Alaska.

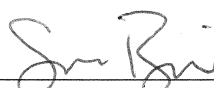
**NOW, THEREFORE, BE IT RESOLVED THAT** the Council of the City of Cordova, Alaska, hereby designates and prioritizes the above listed projects as Capital Improvement projects.

**PASSED AND APPROVED THIS 2<sup>nd</sup> DAY OF MARCH 2022**










  
\_\_\_\_\_  
Clay R. Koplin, Mayor

ATTEST:

  
\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

# March 2022

CALENDAR MONTH **MARCH**  
CALENDAR YEAR **2022**  
1ST DAY OF WEEK **SUNDAY**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	1  Cordova General Election 7am - 8pm CCA	2  7:00 Council reg mtg CCAB	3	4	5
6	7	8  6:30 P&Z CCAB	9  6:00 Harbor Cms CCAB 7:00 Sch Bd HSL	10	11	12
13 	14	15	16  5:30 CTC Board Meeting 7:00 Council reg mtg CCAB	17 	18 	19
20 	21	22  6:00 P&R CCAB	23  6:00 CEC Board Meeting	24  6:00 CCMCAB HCR	25  CTC Annual Mtg	26
27	28  City Hall Closed Seward's Day Holiday 3/28	29	30	31	1	2
3	4	Notes				

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





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

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

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

# April 2022

CALENDAR MONTH **APRIL**  
CALENDAR YEAR **2022**  
1ST DAY OF WEEK **SUNDAY**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	31	1 	2
3	4	5	6 7:00 Council reg mtg CCAB	7	8	9
10	11	12 6:30 P&Z CCAB	13 6:00 Harbor Cms CCAB 7:00 Sch Bd HSL	14	15 	16
17 	18	19	20 5:30 CTC Board Meeting 7:00 Council reg mtg CCAB	21	22  Earth Day	23
24	25	26 6:00 P&R CCAB	27 6:00 CEC Board Meeting	28 6:00 CCMCAB HCR	29	30
1	2	Notes				

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

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

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

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

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

## Mayor and City Council - Elected

seat/length of term	email	Date Elected	Term Expires
<b>Mayor:</b>	<b>Clay Koplin</b>	Mar 1, 2016 Mar 5, 2019	March-22
3 years	<a href="mailto:Mayor@cityofcordova.net">Mayor@cityofcordova.net</a>		
Council members:			
<b>Seat A:</b>	<b>Tom Bailer</b>	March 5, 2019	March-22
3 years	<a href="mailto:CouncilSeatA@cityofcordova.net">CouncilSeatA@cityofcordova.net</a>		
<b>Seat B:</b>	<b>Cathy Sherman, Vice Mayor</b>	March 3, 2020	March-23
3 years	<a href="mailto:CouncilSeatB@cityofcordova.net">CouncilSeatB@cityofcordova.net</a>		
<b>Seat C:</b>	<b>Jeff Guard</b>	Mar 5, 2017 Mar 3, 2020	March-23
3 years	<a href="mailto:CouncilSeatC@cityofcordova.net">CouncilSeatC@cityofcordova.net</a>		
<b>Seat D:</b>	<b>Melina Meyer</b>	March 2, 2021 March 6, 2018	March-24
3 years	<a href="mailto:CouncilSeatD@cityofcordova.net">CouncilSeatD@cityofcordova.net</a>		
<b>Seat E:</b>	<b>Anne Schaefer</b>	March 2, 2021 March 6, 2018 December 6, 2017	March-24
3 years	<a href="mailto:CouncilSeatE@cityofcordova.net">CouncilSeatE@cityofcordova.net</a>		
<b>Seat F:</b>	<b>David Allison</b>	March 5, 2019 March 1, 2016	March-22
3 years	<a href="mailto:CouncilSeatF@cityofcordova.net">CouncilSeatF@cityofcordova.net</a>		
<b>Seat G:</b>	<b>David Glasen</b>	March 5, 2019	March-22
3 years	<a href="mailto:CouncilSeatG@cityofcordova.net">CouncilSeatG@cityofcordova.net</a>		

elected by cncl

## Cordova School District School Board - Elected

length of term		Date Elected	Term Expires
3 years	<b>Barb Jewell, President</b>	Mar 5, 2013, Mar 1, 2016, Mar 5, 2019	March-22
	<a href="mailto:bjewell@cordovasd.org">bjewell@cordovasd.org</a>		
3 years	<b>Henk Kruithof</b>	March 2, 2021	March-24
	<a href="mailto:hkruithof@cordovasd.org">hkruithof@cordovasd.org</a>		
3 years	<b>Tammy Altermott</b>	Mar 5, 2013, Mar 1, 2016, Mar 5, 2019	March-22
	<a href="mailto:taltermott@cordovasd.org">taltermott@cordovasd.org</a>		
3 years	<b>Peter Hoepfner</b>	Mar 7, 2006, Mar 3, 2009, Mar 6, 2012, Mar 3, 2015, Mar 6, 2018, Mar 2, 2021	March-24
	<a href="mailto:phoepfner@cordovasd.org">phoepfner@cordovasd.org</a>		
3 years	<b>Sheryl Glasen</b>	Mar 4, 2014, Mar 7, 2017, Mar 3, 2020	March-23
	<a href="mailto:saglasen@cordovasd.org">saglasen@cordovasd.org</a>		

seat up for re-election in 2022

**vacant**

board/commission chair

seat up for re-appt in Nov 22

# 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	<b>Linnea Ronnegard, Chair</b> <a href="mailto:CCMCBoardSeatC@cdvcmc.com">CCMCBoardSeatC@cdvcmc.com</a>	Mar 6, 2018, Mar 2, 2021	March-24
3 years	<b>Greg Meyer</b> <a href="mailto:CCMCBoardSeatA@cdvcmc.com">CCMCBoardSeatA@cdvcmc.com</a>	Jul 19, 2018, Mar 5, 2019	March-22
3 years	<b>Janice Warga</b> <a href="mailto:CCMCBoardSeatB@cdvcmc.com">CCMCBoardSeatB@cdvcmc.com</a>	elected by bd Mar '21	March-22
3 years	<b>Liz Senear</b> <a href="mailto:CCMCBoardSeatD@cdvcmc.com">CCMCBoardSeatD@cdvcmc.com</a>	March 2, 2021	March-24
3 years	<b>Kelsey Appleton Hayden</b> <a href="mailto:CCMCBoardSeatE@cdvcmc.com">CCMCBoardSeatE@cdvcmc.com</a>	March 3, 2020	March-23

## Library Board - Appointed

length of term		Date Appointed	Term Expires
3 years	<b>Mary Anne Bishop, Chair</b>	Nov '06, '10, '13, '16 & '19	November-22
3 years	<b>Debra Adams</b>	Dec '21	November-24
3 years	<b>Sherman Powell</b>	June '18, Feb '20	November-22
3 years	<b>Ariisa Pearson</b>	December-20	November-23
3 years	<b>Krysta Williams</b>	Feb '18, Dec '20	November-23

## Planning Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	<b>Nancy Bird, Chair</b>	Nov '16, '19	November-22
3 years	<b>Mark Hall, Vice Chair</b>	Nov '19	November-22
3 years	<b>Sarah Trumblee</b>	Dec '20	November-23
3 years			November-21
3 years	<b>Tom McGann</b>	Feb '21	November-23
3 years	<b>Chris Bolin</b>	Sep '17, Nov '18 Dec '21	November-24
3 years	<b>Trae Lohse</b>	Nov '18, Dec '20	November-23

seat up for re-appt in Nov 22

seat up for re-election in 2022

***vacant***

board/commission chair

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

## Harbor Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Mike Babic	Nov '17, Dec '20	November-23
3 years	Andy Craig	Nov '16, '19	November-22
3 years	Max Wiese	Mar '11, Jan '14, Nov '17, Dec '20	November-23
3 years	Ken Jones	Feb '13, Nov '16, Nov '19	November-22
3 years	Christa Hoover	Dec '21	November-24

## Parks and Recreation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Wendy Ranney, Chair	Aug '14, Nov '15, Nov '18, Dec '21	November-24
3 years	Henk Kruithof	Nov '19	November-22
3 years	Aaron Hansen	Dec '21	November-24
3 years	Kirsti Jurica	Nov '18, Dec '21	November-23
3 years	Marvin VanDenBroek	Feb '14, Nov '16, Nov '19	November-22
3 years	Karen Hallquist	Nov '13, '16, '19	November-22
3 years	Dave Zastrow	Sept '14, Feb '15, Nov '17, Dec '20	November-23

## Historic Preservation Commission - Appointed

length of term		Date Appointed	Term Expires
3 years	Cathy Sherman, Chair	Aug '16, Nov '19	November-22
3 years	Heather Hall	Aug '16, Feb '20	November-22
3 years	Sylvia Lange	Nov '19	November-22
3 years			November-23
3 years	Wendy Ranney	Nov '18, Dec '21	November-24
3 years	Nancy Bird	Nov '17, Nov '18 Dec '21	November-24
3 years	Jim Casement	Nov '17, Dec '20	November-23

seat up for re-election in 2022

board/commission chair

seat up for re-appt in Nov 22

**vacant**