



***Anchorage Port Commission:***

Captain Ron Ward, Chair  
Mr. Aves Thompson, Vice-Chair  
Ms. Peggy Rotan, Commissioner  
Mr. Chris Manculich, Commissioner  
Mr. Scott Selzer, Commissioner

Mr. Mike Robbins, Commissioner  
Mr. Simon Lisiecki, Commissioner  
Ms. Stephanie Kesler, Commissioner  
Mr. Dick Traini, Commissioner

---

**Anchorage Port Commission Meeting Agenda**

Date: October 16, 2024

Time: 12pm – 2pm

*NOTE: Port Commission meetings are hybrid meetings. Commissioners and Port staff will appear in person, if available. Other attendees will be given a Microsoft Teams link to use to participate.*

- I. Call to Order and Roll Call**
- II. Pledge of Allegiance**
- III. Port Safety Minute**
- IV. Approval of Agenda**
- V. Approval of Meeting Minutes from August 21, 2024**
- VI. Port Director Comments**
- VII. Staff Reports:**
  - A. Operations & Maintenance**
  - B. Engineering**
  - C. PAMP**
  - D. Finance**
  - E. Security & Business Development**
- VIII. Old Business**
- IX. Correspondence Received by the Commission**
- X. New Business**
  - A. Approve Commission letter to the Assembly regarding health of Port finances.**
- XI. Public Comments**
- XII. Port Director's Closing Comments**
- XIII. Commissioner Comments**
- XIV. Next Meeting Date**
- XV. Adjourn**



***Anchorage Port Commission:***

Captain Ron Ward, Chair  
Mr. Aves Thompson, Vice-Chair  
Ms. Peggy Rotan, Commissioner  
Mr. Chris Manculich, Commissioner

Mr. Mike Robbins, Commissioner  
Mr. Dick Traini, Commissioner  
Mr. Simon Lisiecki, Commissioner  
Ms. Stephanie Kesler, Commissioner

---

October 16, 2024

RE: Anchorage Port Commission Report to the Assembly on Don Young Port of Alaska Financial Status

Assembly Chair Constant,

This report is in response to the Anchorage Assembly's request as directed in AO 2019-141 for the Anchorage Port Commission to, *"to report annually in September to the Assembly on the overall financial status of the Port, the sufficiency of the rate increases approved by this Resolution to finance the capital projects of the Port of Alaska Modernization Program, including savings toward intended capital projects, summary of revenue received and projected, Port users' reactions or response, availability of other financing, grants, or litigation settlement revenues."*

With respect to the Port's 2024 financial health year-to-date, all revenue and expense projections are on target. We do not anticipate any significant financial changes necessary to the Baseline Tariff rates approved in 2020 and set forth in then Tariff 9.0. We are pleased with the Port staff's management of the finances and discussion with the Commission in each meeting. As you are involved now in the budget planning for 2025, we assume you have sufficient access to the Port's financial details; so, none have been included here.

To date, we understand that there have been no activities with respect to "litigation settlement revenues" to review or discuss. As you know, oral arguments were heard in Federal Appeals Court in March 2023. We all anxiously await the Court's final ruling. Additionally, the Commission has received no adverse comments from any of the Port users as they pertain to the Port's financial activities.

Of note is the addition of Section 2, Item 272, "Port of Alaska Modernization Program Surcharge Fees" as codified in Tariff 10.0 and collected for the first time beginning on January 1, 2024. Year to date, revenues earned from this program are on budget under the current debt service requirements on the Port of Alaska Revenue Bond Series A issued in 2020.

The Port Commission will continue to honor your request for an annual review unless directed to do otherwise. Given that market conditions and other unexpected events may occur between these reviews, we are committed to review each in the context of the Port's tariff and react to them if needed.

Respectfully,

CAPT. RON WARD, MM  
Port Commission Chair