



Official Minutes
ALASKA AEROSPACE CORPORATION
Board of Directors Telephonic Meeting
December 18, 2015 - Anchorage, Alaska

1. Call to Order

Chairman Dr. Robert McCoy called the meeting of the Board of Directors of the Alaska Aerospace Corporation (AAC) to order at the AAC office in Anchorage Alaska on December 18, 2015 at 11:30 a.m.

The following Board members were present Via Telephone:

Dr. Robert McCoy; Chair, University of Alaska Fairbanks Geophysical Institute
Bruce Abel; CEO, Don Abel Building Supply
Dr. Ronald M. Sega; Director, Systems Engineering at CSU
Lindsay Knight; Owner, Powerhouse Gym Kodiak
Robert Doehl; Deputy Commissioner – DMVA

Representative Louise Stutes (Alaska State Legislature), Non-Voting
Tom Klinkner; Legal Counsel, Birch Horton Bittner & Cherot

Present were Craig E. Campbell, President and CEO; Mark Greby, Sr. Vice President and COO;
Judith Godin, Finance Division Lead; Barbara Bruggenkamp, Administrative Manager

2. Roll Call

Roll call was taken and a quorum established

3. Approval of the Agenda

McCOY asked for a motion to approve the agenda, Knight made a motion seconded by Doehl and hearing no objections the agenda was approved

4. New Business

CAMPBELL said we are here to review the annual Audit Report. Eric Campbell from BDO was at our last meeting to present the report, however he did not have all the information required at the time. Campbell asked Godin to address the Financial Statements from BDO. She reported the only changes were to the GASB 68, the numbers have been updated to include the net pension liability of the State. Campbell noted other than that, the report is the same as the earlier draft.

DOEHL asked if given the ambiguity of GASB 68 are we comfortable with the interpretation that has been used with other departments and agencies. Campbell answered yes, that was the item BDO needed to resolve, making certain we were not inconsistent with reporting by other state agencies.

Hearing no further questions Chairman McCoy asked for a motion to accept the Audit Report as written. Knight motioned, seconded by Doehl, roll call vote was taken and passed unanimously to approve the Audit Report as written by BDO.

5. Any other Matters to Properly Come before the Board

None

6. Public Comments

None

7. Board Member Comments

STUTES thanked AAC for the lovely Christmas card.

KNIGHT noted he had not seen any future board meetings scheduled for Hawaii. Campbell answered the resolution that was passed at the last board meeting authorized AAC to do site evaluations and he has initiated that by contacts in Hawaii, Guam and an evaluation of the Aleutians. Campbell will have more to report at the February meeting about equatorial capability.

8. Proposed Future Board Meeting Dates

a. February 11, 2016 (Juneau)

b. May 12, 2016 (Anchorage)

CAMPBELL said he would be traveling to Juneau on February 9 and spending time visiting the legislators and the Governor's office. If there are board member that would like to come down early and accompany him to meetings or an update on privatization, send him an email.

9. Adjournment

CAMPBELL added he and Chairman McCoy would be meeting with the Governor on December 22.

A motion by Knight, seconded by Abel to adjourn, hearing no objections meeting adjourned at 11:40 AM. McCoy thanked Stutes for joining us.