



**NORTHERN TOBACCO SECURITIZATION CORPORATION
ANNUAL BOARD OF DIRECTORS MEETING**

November 17, 2021

9:30 a.m.

Anchorage / Juneau / Fairbanks

The Annual Board of Directors Meeting of the Northern Tobacco Securitization Corporation ("NTSC") was held at Alaska Housing Finance Corporation ("AHFC"), 1st Floor, 4300 Boniface Parkway, in Anchorage, Alaska via WebEx on November 17, 2021 commencing at approximately 9:30 a.m.

The following board members were present at the meeting (or attended via teleconference):

JULIE ANDERSON
Anchorage

Commissioner
Department of Commerce,
Community, & Economic
Development
Member of the Board

DEVEN MITCHELL
Anchorage

Designee for Commissioner
Department of Revenue
Member of the Board

ALBERT WALL
Via Teleconference

Designee for Commissioner
Department of Health &
Social Services
Member of the Board

I. **ROLL CALL.** A quorum was declared present and the meeting was duly and properly convened for the transaction of business.

II. **ELECTION OF ACTING CHAIR.** BRYAN BUTCHER announced that an acting chair would be needed to proceed with the meeting. ALBERT WALL nominated DEVEN MITCHELL as acting Chair. JULIE ANDERSON seconded the motion. Seeing and hearing no objections, the motion passed. (3-0)

III. **APPROVAL OF AGENDA.** ACTING CHAIR MITCHELL proposed the agenda be approved as presented. Seeing and hearing no objections, the agenda was approved as presented.



IV. **MINUTES: JUNE 15, 2021 SPECIAL NTSC BOD MEETING MINUTES.** ACTING CHAIR MITCHELL asked for revisions or acceptance of the minutes. Seeing and hearing no objection, the minutes were approved as presented.

V. **PUBLIC COMMENTS.** There were no public comments.

VI. **ORGANIZATION OF THE BOARD.**

A. **BOARD MEMBERS' OATH OF OFFICE.** ACTING CHAIR MITCHELL read the item into record. All board members verbally confirmed their oath of office by roll call.

B. **ELECTION OF NTSC OFFICERS.** ACTING CHAIR MITCHELL opened the floor for nominations for Board Chair, Vice President and Secretary/Treasurer. JULIE ANDERSON nominated DEVEN MITCHELL as Chair, DEVEN MITCHELL as President, BRYAN BUTCHER as Vice President and ALBERT WALL as Secretary/Treasurer. ALBERT WALL seconded the motion. Seeing and hearing no objection, the motions carried by roll call vote (3-0).

VII. **NEW BUSINESS.**

A. **INFORMATIONAL PRESENTATION ON THE SERIES 2021 TOBACCO BOND ISSUANCE.** GERARD DETA gave an overview of the bond activities for 2020-2021. No approvals required or requested of the board, this was informational only.

B. **RESOLUTION NO. 2021-02: REVIEW OF FISCAL YEAR 2021 BUDGET AND APPROVAL OF FISCAL YEAR 2023 BUDGET.** CHAIR MITCHELL introduced the item and GERARD DETA presented. Mr. Deta gave an overview of the Budgets to the Board. ALBERT WALL made a motion to approve Resolution 2021-02. JULIE ANDERSON seconded the motion. No further discussion or objection was heard. Resolution No. 2021-02 passed (3-0).

RESOLUTION 2021-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE NORTHERN TOBACCO SECURITIZATION
CORPORATION APPROVING THE ANNUAL BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2023.**

C. **RESOLUTION NO. 2021-03: APPROVAL OF FISCAL YEAR 2021 ANNUAL REPORT.** CHAIR MITCHELL read the item into record and GERARD DETA with AHFC and CHRIS MATIKA with Eide Bailly presented. Mr. Deta gave an overview of the NTSC Annual Report to the Board and Mr. Matika with Eide Bailly gave an overview of the Audit Wrap



Northern Tobacco Securitization Corporation

Up. Discussion followed. JULIE ANDERSON made a motion to approve Resolution 2021-03. ALBERT WALL seconded the motion. No further discussion or objection was heard. Resolution No. 2021-03 passed (3-0).

RESOLUTION 2021-03

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE NORTHERN TOBACCO SECURITIZATION
CORPORATION APPROVING THE ANNUAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021.**

C. OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD. No other matters were brought before the Board.

VIII. ADJOURNMENT. CHAIR MITCHELL asked if there were any other matters to properly come before the board. JULIE ANDERSON made a motion to adjourn. Seeing and hearing no objections, the meeting was adjourned at 10:12 a.m.

ATTESTED:

A handwritten signature in blue ink, appearing to be 'J. Anderson', is written over a horizontal line.

Board Chair