



Northern Tobacco Securitization Corporation

**ANNUAL MEETING OF THE MEMBERSHIP OF THE  
NORTHERN TOBACCO SECURITIZATION CORPORATION  
November 30, 2022**

The 2022 annual meeting of the membership of the Northern Tobacco Securitization Corporation ("NTSC") was held at the Alaska Housing Finance Corporation ("AHFC"), 1st Floor, 4300 Boniface Parkway, Anchorage, Alaska, on November 30, 2022, commencing at approximately 9:30 a.m.

The membership of NTSC consists of AHFC as the sole member. The board of directors of AHFC, acting on AHFC's behalf, participated in the NTSC membership annual meeting. Those members of the AHFC board present at the meeting (or attending via teleconference) were as follows:

<b>BRENT LEVALLEY</b> Via teleconference	<b>CHAIR</b> Member of the Board
<b>JESS HALL</b> Via teleconference	<b>Member of the Board</b>
<b>BRIAN FECHTER</b>	<b>Designee for Commissioner</b> Department of Revenue <b>Member of the Board</b>
<b>HEIDI HEDBERG</b>	<b>Acting Commissioner</b> Department of Health <b>Member of the Board</b>

In addition, various AHFC personnel were present, including Bryan Butcher, CEO/Executive Director.

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

**II. APPROVAL OF THE AGENDA.** BRIAN FECHTER moved to approve the agenda as presented. JESS HALL seconded the motion. Seeing and hearing no objections, the agenda was approved as presented.

**III. MINUTES OF THE NOVEMBER 17, 2021, ANNUAL MEETING.** CHAIR LEVALLEY asked for revisions or acceptance of the minutes of the November 17, 2021, annual meeting. BRIAN FECHTER moved to approve the minutes as presented. JESS HALL seconded the motion. Seeing and hearing no objections, the minutes were approved as presented.



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IV. PUBLIC COMMENTS. There were no public comments.

V. NEW BUSINESS.

A. ELECTION OF BOARD MEMBERS, IF ANY. BRYAN BUTCHER reported that there were no qualifying candidates for the two vacant independent director positions. Thus, no election of directors can be taken at this time.

B. DELIVERY OF FISCAL YEAR 2022 ANNUAL REPORT. BRYAN BUTCHER delivered the Fiscal Year 2022 Annual Report to the membership as required by the bylaws, noting that discussion of the report would occur during the board of directors meeting directly following this annual membership meeting.

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

VI. ADJOURNMENT. Hearing no further matters, CHAIR LEVALLEY adjourned the meeting at 9:40 a.m.

ATTESTED:

A handwritten signature in blue ink, appearing to read 'Brent LeValley', is written over a horizontal line.

Brent LeValley, Membership Chair

A handwritten signature in blue ink, appearing to read 'Bryan Butcher', is written over a horizontal line.

Bryan Butcher, CEO/Executive Director