NTSC Northern Tobacco Securitization Corporation

MINUTES

ANNUAL MEETING OF THE MEMBERSHIP OF NORTHERN TOBACCO SECURITIZATION CORPORATION

The 2025 annual membership meeting of the Northern Tobacco Securitization Corporation (NTSC) met December 3, 2025 in the Alaska Finance Housing Corporation Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 9:30 a.m. Board members present in the room and via teleconference were:

JESS HALL	Chair Member of the Board
BRENT LEVALLEY (telephonic)	Vice Chair Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS (telephonic)	Member of the Board
LLEWELLYN SMYTH	Designee for Commissioner of Department of Revenue Member of the Board
HEIDI HEDBERG	Commissioner Department of Health Member of the Board
JULIE SANDE (telephonic)	Commissioner Department of Commerce, Community & Economic Development Member of the Board

I. **ROLL CALL:** CHAIR HALL called the meeting to order. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.

II. **APPROVAL OF AGENDA:** CHAIR HALL asked if there were any changes to the agenda. LLEWELLYN SMYTH moved to approve the agenda as presented. BRENT LEVALLEY seconded. Hearing no objections, the agenda was approved as presented.

III. **APPROVAL OF NOVEMBER 20, 2024 MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. BRENT LEVALLEY moved to approve the November 20, 2024 meeting minutes as presented. LLEWELLYN SMYTH seconded. Hearing no objections, the meeting minutes were approved as presented.

IV. PUBLIC COMMENTS: There were no public comments.

V. NEW BUSINESS:

A. Election of board members, if any – No action was needed by the membership at this time.

B. Delivery of Fiscal Year 2025 Annual Report. – BRYAN BUTCHER acknowledged delivery of the annual report memo. The NTSC Board Meeting will be addressing this in the following meeting. No further action is needed at this time.

C. Other matters to properly come before the membership – There were no other matters to come before the Membership.

VI. ADJOURNMENT: ALLEN HIPPLER moved to adjourn the meeting. COMMISSIONER HEDBERG seconded.

Chair Hall adjourned at 9:35 a.m.

ATTESTED:

Jess Hall
Membership Chair

Bryan Butcher
CEO/Executive Director