



Northern Tobacco Securitization Corporation

MINUTES

ANNUAL MEETING OF THE MEMBERSHIP OF NORTHERN TOBACCO SECURITIZATION CORPORATION November 29, 2023

The 2023 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 29, 2023, commencing at approximately 9:30 a.m.

The membership of the 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:

BRENT LEVALLEY via teleconference	Chair Member of the Board
JESS HALL via teleconference	Member of the Board
ALLEN HIPPLER	Member of the Board
FADIL LIMANI via teleconference	Designee for Commissioner Department of Revenue Member of the Board
JULIE SANDE via teleconference	Commissioner Department of Commerce, Community, and Economic Development Member of the Board
JOSIE STERN via teleconference	Designee for Commissioner Department of Health Member of the Board

- I. **ROLL CALL.** CHAIR LEVALLEY 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 LEVALLEY proposed the agenda as presented. FADIL LIMANI moved to approve the agenda. JESS HALL seconded. Hearing no objections, the agenda was approved as presented.
- III. **MINUTES OF November 30, 2022.** CHAIR LEVALLEY asked if there were any revisions of the minutes. Hearing none, he asked for a motion to approve the minutes. JESS HALL moved to approve the November 30, 2022 minutes as presented. FADIL LIMANI seconded. Hearing no objections, the November 30, 2022 meeting 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 announced two independent directors' positions are still vacant and no action needs to be taken as there are no nominations for board members.
 - B. **Delivery of Fiscal Year 2023 Annual Report.** BRYAN BUTCHER informed Members that, per the bylaws, NTSC has received the audited financial statements. However, as is tradition, we will go over the financial statements at the board meeting immediately following this membership meeting.
 - C. **Other Matters to Properly Come Before the Membership:** There were none.
- VI. **ADJOURNMENT.** CHAIR LEVALLEY asked for a motion to adjourn. FADIL LIMANI moved to adjourn. JESS HALL seconded. Chair LeValley adjourned the meeting at 9:40 a.m.

ATTESTED:

A handwritten signature in blue ink, reading "Brent LeValley", written over a horizontal line.

Brent LeValley
Board Chair

A handwritten signature in blue ink, reading "Bryan Butcher", written over a horizontal line.

Bryan Butcher
CEO/Executive Director