AKsustainableenergycorp.us
4300 Boniface Parkway
Anchorage, Alaska 99504
P: (907) 330-8270
F: (907) 330-8247

MINUTES

ALASKA SUSTAINABLE ENERGY CORPORATION

ANNUAL MEETING OF THE BOARD OF DIRECTORS

January 29, 2025 9:35 a.m.

Anchorage/Juneau/Fairbanks

The Board of Directors of the Alaska Sustainable Energy Corporation (ASEC) met January 29, 2025, in the Alaska Housing Finance Corporation (AHFC) Board Room, 4300 Boniface Parkway in Anchorage, Alaska, at 9:35 a.m. Board members present in the room and via teleconference were:

BRENT LEVALLEY (telephonic)	Chair Member of the Board
JESS HALL	Vice Chairman Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS	Member of the Board
FADIL LIMANI (telephonic)	Designee for Commissioner Department of Revenue Member of the Board
HEIDI HEDBERG (telephonic)	Commissioner Department of Health Member of the Board
SANDRA MOLLER (telephonic)	Designee for Commissioner Department of Commerce, Community & Economic Development 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 asked if there were any changes to the agenda. There were none. FADIL LIMANI moved to approve the agenda as presented. JESS HALL seconded. Hearing no objections, the agenda was approved as presented.

III. **APPROVAL OF MINUTES:** As this was the first meeting of the board, there were no minutes to approve.

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IV. **PUBLIC COMMENTS:** There were no public comments.

V. **OLD BUSINESS:** There was no old business to come before the Board.

VI. **NEW BUSINESS:**

A. **Board Members Oath of Office** - The Oath of Office was read to board members of the Alaska Sustainable Energy Corporation (ASEC) so they could affirm. The members include Mr. Brent LeValley, Mr. Jess Hall, Mr. Allen Hippler, Mr. David Pruhs, Commissioner of the Department of Health (and designee), Commissioner of the Department of Revenue (and designee), and Commissioner of the Department of Commerce, Community, and Economic Development (and designee). A roll call was taken to affirm the Oath of Office from each board member.

B. **ELECTION OF OFFICERS** - Bryan Butcher proposed the following officers be elected for ASEC: Board Chair Brent LeValley, Board Vice-Chair Jess Hall, President Bryan Butcher, Vice-President Jimmy Ord, and Secretary Allen Hippler. DAVID PRUHS moved to accept the officers as presented. JESS HALL seconded. A roll call vote was taken. Motion passed (7-0)

C. **ACTIVITY UPDATE** - Melanie Lucas-Conwell, Director of ASEC, started by sharing an overview of Green Banks, which provide financial products for sustainable energy projects, addressing market gaps and leveraging public funds to stimulate private investment. They offer credit enhancements, low-interest loans, and technical assistance to reduce energy costs and drive economic development. ASEC was incorporated on November 5, 2024, and has received an employer ID from the IRS and registration with SAM.gov. Key administrative tasks, including opening a bank account and launching a website, have been completed. ASEC is part of AHFC's internal audit process, with audited financials to be reviewed later. A board work session will be held in the future to discuss Green Banks and ASEC's potential services.

D. **RESOLUTION TO CHANGE THE REGISTERED AGENT (25-01)** - Bryan Butcher stated that it is required by the state to change the registered agent from Ethan Stoops to Melanie Lucas-Conwell for administrative purposes. DAVID PRUHS moved to approve the change as proposed. JESS HALL seconded. A roll call vote was taken. Motion passed (7-0)

VII. **ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD:** There were no other matters to come before the board.

VIII. **ADJOURNMENT:** CHAIR LEVALLEY asked for a motion to adjourn. JESS HALL **moved** to adjourn the meeting. FADIL LIMANI **seconded.**

Chair LeValley adjourned the board meeting at 9:44 a.m.

ATTESTED:

Brent LeValley
Board Chair

Bryan Butcher
CEO/Executive Director