



AEDC
Anchorage Economic
Development Corporation

Voting Members

Anand Vadapalli Alaska Communications
Bill O'Leary Alaska Railroad Corporation
Bob Heinrich ConocoPhillips
Bruce Bustamante Princess Tours
Bruce Lamoureux Providence Alaska Medical Center
Chris Brown AT&T Alaska
Chris Stephens Bond Stephens & Johnson, Inc.
Claire Fitzpatrick BP Exploration Alaska, Inc.
Connie Carter FedEx Express
Dale Pittman ExxonMobil Corporation
David Hamilton Alaska USA Federal Credit Union
Dennis Mitchell Lynden International
Ed Herndon Chugach Alaska Corporation
Greg Kessler Totem Ocean Trailer Express
Greg Pearce GCI
Joseph Everhart Wells Fargo Bank N.A.
Lon Wilson The Wilson Agency LLC
Lynn Rust Henderson Blue Cross Blue Shield of Alaska
Mark Liland Northern Air Cargo
Maria Wellington Continental Airlines
Michael Martin First National Bank Alaska
Michael Prozeralik kpb architects
Mike Devlin Evergreen Films, Inc.
Pat Walsh Walsh|Sheppard
Scott Hansen Alaska Regional Council of Carpenters
Sophie Minich CIRC
Stephanie Holthaus Alto Air Logistics
Stewart Osgood DOWL HKM
Suzanne Cherot Birch, Horton Bittner & Cherot
Terry Bailey CH2M Hill
Tim Vig USKH, Inc.

Ex-Officio Members – Legislators

Rep. Craig Johnson Alaska State Legislature
Rep. Lindsey Holmes Alaska State Legislature
Sen. Johnny Ellis Alaska State Legislature
Sen. Lesli McGuire Alaska State Legislature

Ex-Officio Members – Municipality

Mayor Dan Sullivan Municipality of Anchorage
Assemb. Bill Starr Municipality of Anchorage
Assemb. Ernie Hall Municipality of Anchorage

Ex-Officio Members –

Appointed by the Board

Bill Evans Anchorage Chamber of Commerce
Brian Nerland KeyBank Alaska
Carol Comeau Anchorage School District
Chris Anderson AIDEA
Chris Schutte Anchorage Downtown Partnership
Dr. Don Bantz Alaska Pacific University
Elisha Baker University of Alaska Anchorage
George Vokalis AWWU
Jim Posey Municipal Light & Power
John Parrott Ted Stevens Anchorage International Airport
Julie Saube Anchorage Convention & Visitors Bureau
Larry Cash RIM Architects
Mary K. Hughes Past Chairman of the AEDC Board
Susie Gorski Chugach-Eagle River Chamber of Commerce
Tennys Owens Artique, Ltd.
Wanetta Ayers Office of Econ. Dev., State of Alaska
William Dann Professional Growth Systems

Representative Seaton, Co-Chair

Representative Feige, Co-Chair

House Resources

State Capitol Room 102

Juneau AK, 99801

March 9, 2011

Dear Representatives Seaton & Feige:

I write to you today to offer the strong support of the Anchorage Economic Development Corporation for passage of legislation enacting the Alaska Micro Loan Program. The passage of this legislation, important to small businesses across Alaska, will provide a key source of needed capital that is vital to health and growth of our economy.

In reviewing the specifics of the proposed micro loan program, it is apparent that this modest investment by the state of Alaska could yield significant benefits for communities in every region of the state. The sizes of the loans offered are quite modest, as are the corresponding fees and interest rates charged. In conversations with many commercial banks, this program will target an aspect of business financing that most commercial lenders consider uneconomic to service because of the small loan values versus the expenses incurred to approve and manage such small loans.

The infusion of capital this program offers will help both existing businesses and start-up businesses to bridge short-term funding gaps, purchase new equipment, expand services and employ more Alaska citizens. Alaska is one of only four states in the nation that do not have such a program. I encourage you and your colleagues to remedy this situation by passing legislation this session enabling the Alaska Micro Loan Program.

Thank you for introducing this important legislation. AEDC supports the passage of this legislation as an important step to grow and diversify the economy of Alaska.

Sincerely,

Bill Popp

President & CEO

Anchorage Economic Development Corporation