

# **Alaska Gasline Development Corporation**

## **Board of Directors**

**Board Identification Number:** 367

**Department:** Commerce

**Authority:** AS 31.25

**Prohibitions:** The Commissioner of Natural Resources and the Commissioner of Revenue may not be designated to serve on the board (AS 31.25.020)

**Term:** Public members serve staggered five year terms.

**Description:** The corporation shall be governed by a board of directors consisting of five public members and two individuals designated by the governor that are each the head of a principal department of the state, except that the commissioner of natural resources and the commissioner of revenue may not be designated to serve on the board. Public members are appointed by the governor, subject to confirmation by the legislature and serve at the pleasure of the governor. A public is not required to be a registered voter or a resident of the state. If the governor appoints a public member to the board who is not a registered voter in the state or a resident of the state, the governor shall send a written statement to the legislature with the notice of appointment explaining the governor's reasons for making the appointment. Board members are selected for their experience in disciplines critical to the corporation's success, including finance, pipeline construction, operations and marketing, and large project construction management, and other expertise and experience that is relevant to the purpose, powers, and duties of the corporation.

**Function:** The board manages the assets and business of the corporation and may adopt, amend, and repeal bylaws and regulations governing the manner in which the business of the corporation is conducted and the manner in which its powers are exercised. The board shall delegate supervision of the administration of the corporation to the executive director.

**Special facts:** The corporation shall, for the benefit of the state, to the fullest extent possible, 1) develop an Alaska liquefied natural gas project to deliver natural gas in-state for the maximum benefit of the people of the state; (2) advance an Alaska liquefied natural gas project by developing infrastructure and providing related services, including services related to transportation, liquefaction, a marine terminal, marketing, and commercial support; (3) advance an in-state natural gas pipeline project for the purpose of making natural gas, including propane and other none-oil hydrocarbons available to Fairbanks, the Southcentral region of the state, and other communities in Alaska at the lowest rates possible; (4) when developing mechanisms to deliver natural gas in Alaska, provide economic benefits and revenue to the state; (5) assist the Department of Natural Resources and the Department of Revenue to maximize the value of the state's royalty and tax gas; (6) endeavor to develop pipelines and other transportation mechanisms to deliver natural gas, including propane and other non-oil hydrocarbons, to public utility and industrial customers within Alaska at commercially reasonable rates; (7) endeavor to

develop pipelines and other transportation mechanisms that offer access and commercially reasonable rates to shippers of natural gas in Alaska.

**Compensation:** The public members of the board receive \$400 compensation for each day spent on official business of the corporation and may be reimbursed for actual and necessary expenses.

**Meetings:** The board shall meet at least once every three months.

**For More Information:**

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