



**ANNUAL  
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The cover photo of F1-14 streaking through the night sky is courtesy of Sandia National Laboratories.

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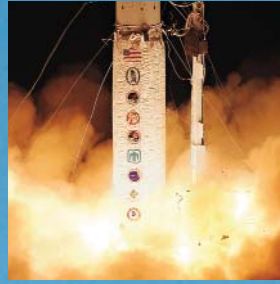
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Target vehicle IFT-14 stands ready for lift-off from the Kodiak Launch Complex in February. Insulating shrouds cover the rocket protecting it from the elements. Photos of the countdown, lift-off, and flight of the IFT-14 rocket used here are courtesy of Sandia National Laboratories.



# Chairman's Letter

To the Governor, Legislators and Alaskans:

The commitment made to Alaskans fourteen years ago to create a new and vibrant industry based on science and technology continues to be fulfilled. The Alaska Aerospace Development Corporation has established itself as a dynamic and competitive commercial spaceport and as a national leader in the development of space-related technology.

The launch of IFT-14 in February was a bright start to the year and just the beginning of a long series of successful events.

AADC has become a technological leader with the purchase of two new Mobile Telemetry Systems (MTS). These new systems augment the existing Range Safety and Telemetry Systems (RSTS) and provide a level of capability and technology that has set a new industry standard.

The Open House held in August at the Kodiak Launch Complex was a success beyond anyone's imaginings. People from Kodiak, the state and from various parts of the US attended the event and toured each facility learning about the business of launching rockets.

We have shared our success with the communities of Alaska by funding educational grant programs for schools across the state and college scholarships for students from Kodiak. The first of these scholarships were awarded to Tija Ozols, Matthew Van Atta, Falcon Will-Staudenraus, William Costello, Joseph Carvalho, Perlita Alcaide, Lovett Panamarioff, Joseph Rauwolf, Rudolph Lorensen and Oliver Holmstrom. We wish them continued success in their studies and have offered to renew their scholarships for their sophomore year to help ensure that success. In addition, ten new scholarships will be awarded to Kodiak seniors for the 2006/07 school year.

AADC is committed to communities, to the education of youth and the development of a stable, thriving and dynamic industry for the state. With a fully accessible world-class facility, AADC is poised for a strong future in the global spaceport marketplace.

Sincerely,



Mark Hamilton  
Chairman, AADC Board of Directors

