



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

TREASURY DIVISION
333 Willoughby Avenue, 11th Floor
Juneau, AK 99811-0400
Main: 907.465-2300
Fax: 907.465-2902

February 13, 2020

Thomas Zrust
Vice President
U.S. Bank National Association
1420 Fifth Avenue, 7th Floor
Seattle, WA 98101

Dear Tom,

The State of Alaska hereby directs US Bank to provide notice and use \$8,835,000 of excess funds comprised of \$7,405,000 in excess funds in account 793713000 (State of Alaska Sport Fishing Revenue Bonds) and \$1,430,000 in excess funds in account 793713001 (State of Alaska Sport Fishing Revenue Bonds Reserve Account) to optionally redeem the following on April 1, 2020:

\$2,780,000 of the April 1, 2021 principal maturity of the 2011 Sport Fishing Revenue Bonds. As this maturity was bifurcated optionally redeem from the cusip 01185PBN8, 5% coupon bonds.

\$2,945,000 of the April 1, 2022 principal maturity of the 2011 Sport Fishing Revenue Bonds

\$3,110,000 of the April 1, 2023 principal maturity of the 2011 Sport Fishing Revenue Bonds

This will leave principal amounts outstanding of \$600,000 in fiscal years 2021 and 2022 and \$610,000 in 2023

As we have discussed the State is anticipating optionally redeeming the \$1.81 million of bonds that will remain outstanding after April 1 in May or June 2020.

Let me know if you need additional direction to accomplish this optional redemption.

Sincerely,

A handwritten signature in blue ink that reads "Deven Mitchell".

Deven Mitchell

State of Alaska Debt Manager

cc: Brian Frenette
Joyce Vick
Ryan Williams
Mai Sao Vang