

ALASKA ENERGY AUTHORITY

RESOLUTION NO. 2024-07

RESOLUTION OF THE ALASKA ENERGY AUTHORITY REQUIRING BOARD APPROVAL TO APPLY FOR AND ACCEPT FEDERAL GRANTS OVER \$10,000,000

WHEREAS, over the past decade, the Alaska Energy Authority (AEA) has significantly expanded its programs, projects, and budget, now operating on a financial scale that surpasses its historical performance; and

WHEREAS, AEA is engaged in applying for more and larger grants than in the past; and

WHEREAS, the fast-paced nature of these funding opportunities often requires rapid responses and tight deadlines that require AEA to remain agile and responsive in order to be competitive; and

WHEREAS, the risks associated with grants of this size are within the scope of AEA's existing risk management framework, and the executive management team possesses the expertise to effectively assess and mitigate these risks; and

WHEREAS, all awards, regardless of size, will continue to be administered with the same controls and oversight, and all federal awards are subject to stringent federal guidelines and the annual audit process; and

WHEREAS, the Executive Director and the executive management team will ensure transparency by regularly reporting to the Board on all grants processed under this delegated authority, maintaining oversight and alignment with AEA's organizational objectives.

NOW, THEREFORE, BE IT RESOLVED, by the ALASKA ENERGY AUTHORITY as follows:

Section 1. Application for, and acceptance of, all grants in excess of \$10,000,000 shall require notification to the Budget and Audit Subcommittee as well as approval by the Alaska Energy Authority Board of Directors. The Executive Director shall exercise sound judgment in applying for, and accepting, grants equal to or less than \$10,000,000.


Section 2. The Executive Director is responsible for ensuring that all grants regardless of size are administered in accordance with AEA's risk management policies, federal guidelines, and organizational controls.

Section 3. The Executive Director and the executive management team shall provide regular reports to the Board on all grants processed under this delegated authority, ensuring continued transparency and alignment with AEA's strategic goals.

DATED at Anchorage, Alaska, this 10th day of September 2024.

ALASKA ENERGY AUTHORITY


Chair


Curtis W. Thayer, Secretary

Corporate seal

