

Sponsored by:
Mayor Ward
Councilman McGhee
Councilman Welch

Introduced and Adopted: May 18, 2015

1 **CITY OF NORTH POLE**

2 **RESOLUTION 15-11**

3 **A RESOLUTION SUPPORTING THE PURCHASE OF**
4 **PENTEX CORPORATION AS A CRITICAL STEP TO THE TIMELY**
5 **ADVANCEMENT OF THE INTERIOR ENERGY PROJECT**

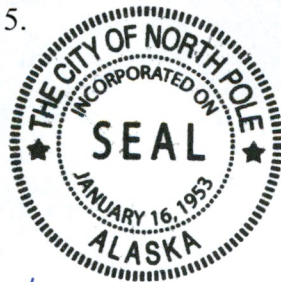
6 **WHEREAS**, Alaska Industrial Development and Export Authority ("the Authority") proposes to
7 purchase in the amount in excess of \$53,000,000 to provide the funds to and acquire Pentex
8 Corporation and assets to advance the Interior Energy Project, (IEP), for the development,
9 acquisition, and operation of various facilities that supply natural gas from the Cook Inlet area to
10 residents of the Fairbanks North Star Borough and other existing supply contracts (the
11 "Project"); and

12 **WHEREAS**, under the Alaska Industrial Development and Export Authority Act, the Authority
13 must solicit the review and advice of the local governing body; and

14 **WHEREAS**, it is appropriate and desirable to adopt this resolution supporting this Project:

15 **NOW THEREFORE BE IT RESOLVED**, that the North Pole City Council supports the
16 Alaska Industrial Development and Export Authority (AIDEA) in the development and operation
17 of the Project within and for the economic benefit of the City of North Pole and Fairbanks North
18 Star Borough residents.

19 **PASSED AND APPROVED** by a duly constituted quorum of the North Pole City Council this
20 18th day of May, 2015.



Bryce J. Ward, Mayor

24 ATTEST:

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27 Kathryn M. Weber, MMC
28 North Pole City Clerk
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PASSED Yes: 6 - Hunter, Smith, McCarthy, McGhee, Welch, Ward No: 1 - Holm Absent: 0
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