



RESOLUTION NO. 12-012

RESOLUTION SUPPORTING ONGOING FUNDING OF THE WATANA HYDROELECTRIC PROJECT

WHEREAS, stable, reliable, low cost energy is critical to the Railbelt region's healthy economic growth; and,

WHEREAS, the State desires to produce more energy from non-fossil fuel sources; and,

WHEREAS, the Railbelt region is strongly dependent on Cook Inlet natural gas for home heating as well as electric power generation and diversification away from this single fuel source will result in a more reliable and stably priced energy market; and,

WHEREAS, the proven reserves of Cook Inlet natural gas are limited in quantity and constrained operationally; and,

WHEREAS, the Watana Project will significantly reduce the use of Cook Inlet natural gas; and,

WHEREAS, the Alaska Energy Authority has evaluated the economics of the Watana project and found the project to be beneficial to the Railbelt.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of ARCTEC, that ARCTEC fully supports ongoing funding and construction of the Watana Hydroelectric Project and necessary infrastructure to deliver that power.

JANET REISER
CHAIR

EVAN J. GRIFFITH
CHIEF EXECUTIVE OFFICER

ATTEST:



JANET KINCAID
SECRETARY