

CHAIR COOKE asked Trustee Sturgeon to continue.

**MOTION:** The Alaska Mental Health Trust Authority Board of Trustees concurs with the disposal of gravel material from Trust Parcel S20525 through a negotiated sale was made by TRUSTEE STURGEON; seconded by TRUSTEE DERR.

MS. CHALUP stated that this is another exciting opportunity for the Trust land to really leverage its material resources in its resource portfolio. She continued that this is looking at selling approximately 300,000 tons of construction-grade gravel material in support of another federally funded DOT road construction project. The project is in its third and final phase. She added that the applicant requested additional use of the site and material up to 50,000 cubic yards per 20 years of terms. This is a great opportunity for some continued and long-term material sale. The property is located on Sylvan Road in the northern portion of Wasilla towards Big Lake, along the Parks Highway. She stated that the project will divide the section Parks Highway to reduce

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collision potential. She continued that the anticipated final total for project gravel needs is 1.1 million tons. She added that the sale is expected to generate approximately \$350,000 in fiscal years '21 and '22 for project-related expenses and nonproject material sales of approximately \$650,000 over the remaining 18 years of the contract life.

CHAIR COOKE asked for any further discussion. There being none, he called the vote.

*After the roll-call vote, the MOTION was APPROVED unanimously. (Trustees Boerner, Boyles, Derr, Halterman, McCarty, Sturgeon, and Cooke.)*