

Kane, Adam

From: Natasha von Imhof <nvonimhof@██████████>
Sent: Thursday, October 21, 2021 12:25 PM
To: Rodell, Angela; 'Kaufman, Richard P (Maputo)'
Cc: Swanson, Paulyn; Murray, Larissa; Kane, Adam; Thorsteinson, Jennifer; IT Support; 'Fátima Mimbire'; 'Filipe, Elizabeth (Maputo)'; issufotankar@gmail.com; 'Shareen Crosby'; 'fátima fernandes mimbire'; 'Lowe, Matthew D (Maputo)'
Subject: RE: Thank you!

Dear Mr. Kaufman-

Yes, I echo Angela's sentiments as well. Thank you for including us in the discussion. I have never used Zoom Translate before, and it worked GREAT! Excellent and thoughtful questions by the participants. It appears you have a solid team in place to develop the fund for Mozambique. As you continue down this path, please don't hesitate to reach out with any additional questions.

Natasha Von Imhof

-----Original Message-----

From: Rodell, Angela [mailto:arodell@apfc.org]
Sent: Thursday, October 21, 2021 9:34 AM
To: Kaufman, Richard P (Maputo) <KaufmanRP@state.gov>
Cc: Swanson, Paulyn <pswanson@apfc.org>; Natasha von Imhof <nvonimhof@██████████>; Murray, Larissa <lmurray@apfc.org>; Kane, Adam <akane@apfc.org>; Thorsteinson, Jennifer <jthorsteinson@apfc.org>; IT Support <ITSupport@apfc.org>; Fátima Mimbire <f.mimbire@nweti.org.mz>; Filipe, Elizabeth (Maputo) <FilipeEC@state.gov>; issufotankar@gmail.com; Shareen Crosby <Shareen.Crosby@akleg.gov>; fátima fernandes mimbire <fatimamimbire@yahoo.com.br>; Lowe, Matthew D (Maputo) <LoweMD@state.gov>
Subject: Re: Thank you!

It was a pleasure to participate and I appreciate the note. There are definitely challenging times ahead in this space and so anything we can do to help, we will.

Kindest regards,

Angela Rodell
CEO
Alaska Permanent Fund Corporation
907.796.1521

On Oct 19, 2021, at 6:15 AM, Kaufman, Richard P (Maputo) <KaufmanRP@state.gov> wrote:

Dear Senator von Imhof, Paulyn, and colleagues from APFC,

On behalf of the U.S. Embassy in Maputo, I wanted to share this note of sincere thanks for your enthusiastic participation in the Mozambique Parliamentary Exchange last Friday. Based on the strong turnout and insightful questions raised by the Mozambican parliamentarians, we are confident your interaction with them helped advance Mozambique toward development of a sovereign wealth fund that meets international standards.

These types of engagements are one of the best ways to showcase the professionalism and dedication of our own U.S. organizations as we interact with the Mozambican government, and your representation exceeded our expectations. We value our partnership with you on this and look forward to remaining in touch.

Warm regards,

<image001.png>

Richard P. Kaufman | Economic Officer

United States Embassy, Maputo, Mozambique U.S. Department of State +258 84 331 2335 |

KaufmanRP@state.gov<mailto:KaufmanRP@state.gov>

Kane, Adam

From: Swanson, Paulyn
Sent: Friday, October 15, 2021 7:43 AM
To: Rodell, Angela; Natasha von Imhof; Shareen Crosby; Kane, Adam
Subject: FW: URGENTE NOVO LINK PARA A TROCA DE EXPERIENCIA SOBRE O FUNDO SOBERANO

Senator von Imhof,
Angela,

Please see the updated link for the meeting today. I will update the meeting link.

Adam is prepared to share the presentation and advance slides.

Good Morning!

~Paulyn

From: Issufo Tankar <issufotankar@gmail.com>
Sent: Friday, October 15, 2021 1:45:30 AM
To: 'Kane, Adam' <akane@apfc.org>; 'IT Support' <ITSupport@apfc.org>; 'Fátima Mimbire' <f.mimbire@nwati.org.mz>; 'Kaufman, Richard P (Maputo)' <KaufmanRP@state.gov>; 'Filipe, Elizabeth (Maputo)' <FilipeEC@state.gov>; issufotankar@gmail.com <issufotankar@gmail.com>; 'fátima fernandes mimbire' <fatimamimbire@yahoo.com.br>
Subject: FW: URGENTE NOVO LINK PARA A TROCA DE EXPERIENCIA SOBRE O FUNDO SOBERANO

Dear Sirs

For technical reasons we have to change the LINK of the exchange experience. Please find bellow the Link.

Apologize for the inconvenient.

Best Regards

Issufo Tankar

Assembleia Republica is inviting you to a scheduled Zoom meeting.

Topic: Troca de experiencia Fundo Soberano
Time: Oct 15, 2021 09:30 PM Harare, Pretoria

Join Zoom Meeting

<https://zoom.us/j/96885018536?pwd=NXQ4bUZSdkZ2SUw4S3lSYkZHYTRqUT09>

Meeting ID: 968 8501 8536

Passcode: 022940

One tap mobile

+16465588656,,96885018536# US (New York)

+16699009128,,96885018536# US (San Jose)

Dial by your location

+1 646 558 8656 US (New York)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 968 8501 8536

Find your local number: <https://zoom.us/j/acIBjHgUh4>

--

Lucilio Ngomane

Kane, Adam

Subject: Canceled: MZ AK Exchange WebEx
Location: Taku

Start: Fri 10/15/2021 8:10 AM
End: Fri 10/15/2021 10:10 AM
Show Time As: Free

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: Swanson, Paulyn
Required Attendees: Murray, Larissa; Adam Kane (akane@apfc.org); Thorsteinson, Jennifer; IT Support; Fátima Mimbire; 'Kaufman, Richard P (Maputo)'; Filipe, Elizabeth (Maputo); issufotankar@gmail.com; Dinis Mandevane; Shareen Crosby; Natasha von Imhof; Rodell, Angela
Optional Attendees: guidon0257@gmail.com

Importance: High

Cancelling WebEx and replacing with Zoom platform invite from Mozambique – (a new meeting invitation forthcoming).

This is to accommodate simultaneous interpretation channels to ensure smoother interpretation and two-way communication.

~Paulyn

Kane, Adam

From: Swanson, Paulyn
Sent: Thursday, October 14, 2021 8:42 AM
To: Kaufman, Richard P (Maputo); Dinis Mandevane
Cc: Murray, Larissa; Kane, Adam; Thorsteinson, Jennifer; IT Support; Fátima Mimbire; Filipe, Elizabeth (Maputo); issufotankar@gmail.com; Shareen Crosby; Natasha von Imhof; Rodell, Angela; fátima fernandes mimbire; Lowe, Matthew D (Maputo)
Subject: RE: MZ AK Exchange (Changed to ZOOM!)

Richard,
Dinis,

Thank you for the update and information on the meeting conversion to the Zoom platform.

Will the MZ group be willing to load the presentation and share it for the group? And, also advance slides?

Please advise.

With Best Regards,
Paulyn

From: Kaufman, Richard P (Maputo) <KaufmanRP@state.gov>
Sent: Thursday, October 14, 2021 7:46 AM
To: Dinis Mandevane <mandevane@gmail.com>; Swanson, Paulyn <pswanson@apfc.org>
Cc: Murray, Larissa <lmurray@apfc.org>; Kane, Adam <akane@apfc.org>; Thorsteinson, Jennifer <jthorsteinson@apfc.org>; IT Support <ITSupport@apfc.org>; Fátima Mimbire <f.mimbire@nwati.org.mz>; Filipe, Elizabeth (Maputo) <FilipeEC@state.gov>; issufotankar@gmail.com; Shareen Crosby <Shareen.Crosby@akleg.gov>; Natasha von Imhof <nvonimhof@[REDACTED]>; Rodell, Angela <arodell@apfc.org>; fátima fernandes mimbire <fatimamimbire@yahoo.com.br>; Lowe, Matthew D (Maputo) <LoweMD@state.gov>
Subject: MZ AK Exchange (Changed to ZOOM!)
Importance: High

Dear Senator Imhof, Paulyn and colleagues,

Thank you again for your participating in this exchange, tomorrow, October 15 starting at 08:15Alaska/18:15 Maputo time!

Please note **we have changed the platform to Zoom** in order to accommodate channels for simultaneous, two-way interpretation. We have successfully used Zoom with the language channels function, and our interpreters are familiar with it. As such, I have removed the WebEx link from this message. Please use the Zoom Link pasted below:

<https://us02web.zoom.us/j/84620343420?pwd=Y21PWVhRMTUwYU1BS2ZQWEJxU3pFUT09>

The opening remarks start at 8:15am AK / 6:15pm MZ

Presentation from AK to begin at ~8:35am AK / 6:35pm MZ

The U.S. Embassy will be represented by Political Economic Counselor Matt Lowe, and Ms. Elizabeth Filipe. (Regrettably, I will be traveling, but I am excited about the exchange and look forward to hearing how it goes).

In the event of any technical issues please contact Mr. Dinis Mandevane mandevane@gmail.com +258 86 856 1770

Thanks to all, and especially Fatima Mimbire, who have put much work into coordinating this.

-Richard

From: Dinis Mandevane <mandevane@gmail.com>

Sent: Thursday, October 14, 2021 5:22 PM

To: Swanson, Paulyn <pswanson@apfc.org>

Cc: Murray, Larissa <lmurray@apfc.org>; Kane, Adam <akane@apfc.org>; Thorsteinson, Jennifer <jthorsteinson@apfc.org>; IT Support <ITSupport@apfc.org>; Fátima Mimbire <f.mimbire@nweti.org.mz>; Kaufman, Richard P (Maputo) <KaufmanRP@state.gov>; Filipe, Elizabeth (Maputo) <FilipeEC@state.gov>; issufotankar@gmail.com; Shareen Crosby <Shareen.Crosby@akleg.gov>; Natasha von Imhof <nvonimhof@>; Rodell, Angela <arodell@apfc.org>; fátima fernandes mimbire <fatimamimbire@yahoo.com.br>

Subject: Re: MZ AK Exchange WebEx

Find below the Link of the exchange meeting

Tópico: Teleconferências - Moçambique e Alasca

Hora: 15 out. 2021 05:30 da tarde Joanesburgo

Entrar na reunião Zoom

<https://us02web.zoom.us/j/84620343420?pwd=Y21PWVhRMTUwYUIBS2ZQWEJxU3pFUT09>

ID da reunião: 846 2034 3420

Senha de acesso: 626570

Dispositivo móvel de um toque

+12532158782,,84620343420#,,,,*626570# Estados Unidos (Tacoma)

+13017158592,,84620343420#,,,,*626570# Estados Unidos (Washington DC)

Discar pelo seu local

+1 253 215 8782 Estados Unidos (Tacoma)

+1 301 715 8592 Estados Unidos (Washington DC)

+1 312 626 6799 Estados Unidos (Chicago)

+1 346 248 7799 Estados Unidos (Houston)

+1 646 558 8656 Estados Unidos (New York)

+1 669 900 9128 Estados Unidos (San Jose)

ID da reunião: 846 2034 3420

Senha de acesso: 626570

Localizar seu número local: <https://us02web.zoom.us/j/kqsrkztr3>

Swanson, Paulyne <pswanson@apfc.org> escreveu no dia quinta, 14/10/2021 à(s) 01:18:

The opening remarks start at 8:15am AK / 6:15pm MZ

Presentation from AK to begin at ~8:35am AK / 6:35pm MZ

Kane, Adam

From: Natasha von Imhof <nvonimhof@[REDACTED]>
Sent: Wednesday, October 13, 2021 9:50 AM
To: Swanson, Paulyn; Rodell, Angela; Kane, Adam; 'Shareen Crosby'
Subject: RE: MZ AK Presentation

Thank you

From: Swanson, Paulyn [mailto:pswanson@apfc.org]
Sent: Wednesday, October 13, 2021 9:23 AM
To: Rodell, Angela <arodell@apfc.org>; Natasha von Imhof <nvonimhof@[REDACTED]>; Kane, Adam <akane@apfc.org>; Shareen Crosby <Shareen.Crosby@akleg.gov>
Subject: MZ AK Presentation

Good Morning,

Attached is the presentation for our 12:30 AK Time discussion.

~PS

Paulyn Swanson, APR
Director of Communications
Alaska Permanent Fund Corporation
907-500-2475

Kane, Adam

From: Swanson, Paulyn
Sent: Tuesday, October 12, 2021 1:22 PM
To: Natasha von Imhof; Rodell, Angela; 'Shareen Crosby'
Subject: RE: MZ AK Exchange Presentation and Proposed Meeting Times

Thanks so much!

I just sent the WebEx invite.

~Paulyn

From: Natasha von Imhof <nvonimhof@[REDACTED]>
Sent: Tuesday, October 12, 2021 1:13 PM
To: Swanson, Paulyn <pswanson@apfc.org>; Rodell, Angela <arodell@apfc.org>; 'Shareen Crosby' <Shareen.Crosby@akleg.gov>
Subject: RE: MZ AK Exchange Presentation and Proposed Meeting Times

Yes, I can be available tomorrow, Wednesday at 12:30.

I can call in via zoom, or phone, or whatever works for you guys. Just let me know.
NV

From: Swanson, Paulyn [<mailto:pswanson@apfc.org>]
Sent: Tuesday, October 12, 2021 12:51 PM
To: Natasha von Imhof <nvonimhof@[REDACTED]>; Rodell, Angela <arodell@apfc.org>; 'Shareen Crosby' <Shareen.Crosby@akleg.gov>
Subject: RE: MZ AK Exchange Presentation and Proposed Meeting Times

Senator,

Thanks so much for the quick review and talking points.

Would your schedule accommodate the meeting with Angela on Wednesday (instead of Thursday)?

- Wednesday, October 13 –between 12:30 pm – 2:30 pm AK Time.

~Paulyn

From: Natasha von Imhof <nvonimhof@[REDACTED]>
Sent: Tuesday, October 12, 2021 12:42 PM
To: Swanson, Paulyn <pswanson@apfc.org>; Rodell, Angela <arodell@apfc.org>; 'Shareen Crosby'

<Shareen.Crosby@akleg.gov>

Subject: RE: MZ AK Exchange Presentation and Proposed Meeting Times

Great presentation. Maybe my view can be the political consequences of the fund. What comes to mind are:

- 1) Outline the purpose very clear from the beginning. Ambiguity is your enemy.
- 2) Is the purpose to save until a certain monetary threshold is reached? Then what?
- 3) Or, is the purpose to save in perpetuity? What will you do when the fund reaches a certain size and people want a piece of it?
- 4) Will you make distributions from the fund? Make sure that is spelled out very clearly on how those are calculated, and what the money is going to be used for.
- 5) For investment into the country? Into the people? Into capital projects? For government operations?
- 6) Who will govern it? Will the trustees be elected? By whom? Appointed? By whom? Based on what criteria?
- 7) Trustee papers volumes 1-8 contemplated a lot of uses and reasons for the fund. They are not legal papers, but, could be cited for intent. Useful in later years, probably.

These are some of my thoughts on the subject. Any other suggestions?

NV

From: Swanson, Paulyn [mailto:pswanson@apfc.org]

Sent: Tuesday, October 12, 2021 12:13 PM

To: Rodell, Angela <arodell@apfc.org>; nvonimhof@██████████; Shareen Crosby <Shareen.Crosby@akleg.gov>

Subject: FW: MZ AK Exchange Presentation and Proposed Meeting Times

Resending without the PPT file given mail limitations.

~Paulyn

From: Swanson, Paulyn

Sent: Tuesday, October 12, 2021 11:56 AM

To: Rodell, Angela <arodell@apfc.org>; nvonimhof@██████████; 'Shareen Crosby' <Shareen.Crosby@akleg.gov>

Subject: MZ AK Exchange Presentation and Proposed Meeting Times

Hello,

Attached is the draft presentation for the MZ AK Exchange on Friday, October 15 at 8:00am AK Time and the event agenda. The presentation ask from MZ is highlighted on slide 3.

Please review and let us know if you would like to add any content or make edits to the PPT.

Let's also find a time for Angela and the Senator to meet via webex, following are some proposed times:

- Tuesday, October 12 – after 2:30 pm AK Time
- Wednesday, October 13 –between 12:00 pm – 2:30 pm AK Time
- Thursday, October 14 – between 1:00 pm – 3:00 pm AK Time

Looking forward to developing the final presentation and meeting with all of you.

~Paulyn

Kane, Adam

From: Swanson, Paulyn
Sent: Thursday, October 7, 2021 2:15 PM
To: Shareen Crosby
Cc: nvonimhof@[REDACTED]; Rodell, Angela
Subject: RE: Assisting Mozambique Develop a Sovereign Wealth Fund

Wonderful!

Let me confirm with Mozambique, and then I will get a string going on details.

I will get a presentation drafted and work with you and Senator von Imhof to add slides/info that you may want to incorporate.

Paulyn

From: Shareen Crosby <Shareen.Crosby@akleg.gov>
Sent: Thursday, October 7, 2021 1:07 PM
To: Swanson, Paulyn <pswanson@apfc.org>
Cc: nvonimhof@[REDACTED]
Subject: RE: Assisting Mozambique Develop a Sovereign Wealth Fund

Paulyn—

Natasha is “yes,” but she’d like to tightly coordinate with you and Angela on deliverables. Natasha personal email is copied here – she’s hoping to start an email string, including Angela, that hashes out details. (She’s traveling back east until Monday, at which time she’ll be in Juneau for 2 days.)

--src

Shareen Crosby
Chief of Staff
Office of Senator Natasha von Imhof
Shareen.Crosby@akleg.gov
Office: 907-465-1881
Mobile/Text: 907-317-8811

From: Swanson, Paulyn <pswanson@apfc.org>
Sent: Thursday, October 07, 2021 12:36 PM
To: Shareen Crosby <Shareen.Crosby@akleg.gov>
Subject: FW: Assisting Mozambique Develop a Sovereign Wealth Fund

Hello, Shareen.

APFC has been in contact with this group from Mozambique, and in the past few days, ‘the event’ with the Mozambiquian parliamentarians has been established.

N’weti has gotten the Mozambican Parliamentarians teed up on Friday, October 15 (no small feat, I am told) for briefings on the SWF.

Angela will be participating on behalf of APFC. We will be developing a presentation on the history, the constitution, and governance.

Given the parliament's participation, we ask if Senator von Imhof would like to participate in this event. Her role as the LB&A Chair and her father's legacy in serving as the first Chair of the Board would add dimension to the conversation. Attached is the agenda for review.

The time commitment is: Friday, October 16, from 8:15-10:15 am Alaska Time. The platform will be Webex.

I am happy to talk further with you about this and am available later today after ~2 pm.

All the best,
Paulyn

From: Aurora Hauke <Aurora.Hauke@akleg.gov>
Sent: Thursday, August 19, 2021 1:00 PM
To: Swanson, Paulyn <pswanson@apfc.org>
Cc: Shareen Crosby <Shareen.Crosby@akleg.gov>
Subject: FW: Assisting Mozambique Develop a Sovereign Wealth Fund

Hi Paulyn,

We got the following email. Shareen and I talked about how to approach it and we're not sure that a meeting with our bosses would be productive or get them the information they are looking for. I was wondering if your shop would be interested in setting something up with them to go through how the permanent fund was established and managed and the challenges it faces as the APFC sees it?

Thanks!

Aurora

Aurora Hauke
Chief of Staff
Representative Chris Tuck
House Majority Leader
(907) 465-5051 direct line

From: Kaufman, Richard P (Maputo) <KaufmanRP@state.gov>
Sent: Thursday, August 19, 2021 4:10 AM
To: Rep. Chris Tuck <Rep.Chris.Tuck@akleg.gov>; Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>
Cc: Filipe, Elizabeth (Maputo) <FilipeEC@state.gov>; Bohne, Katrisa B (Maputo) <BohneKB@state.gov>
Subject: Assisting Mozambique Develop a Sovereign Wealth Fund

Dear Senator von Imhof and Representative Tuck,

I am contacting you in your capacity as Chair and Vice-Chair of Alaska's Legislative Budget & Audit Committee, which I understand supervises the Alaska Fund. I am a U.S. Foreign Service Officer stationed at the U.S. Embassy in Maputo, Mozambique. We are working to assist Mozambique in developing a sovereign wealth fund (SWF) to manage its projected future LNG revenues. We would like to organize a virtual meeting or session with representative(s) who can speak about the Alaska Fund and Mozambican parliamentarians, who are learning about how other countries have established and manage their own SWFs.

We are working with a local NGO called N'weti, which plans to organize a series of trainings for Mozambique's parliamentarians later this year. We envision a virtual event whereby a suitable interlocutor would speak about the Alaska Fund with Mozambican parliamentarians who will be considering Mozambique's SWF proposal. Is there a point of contact with whom we could work on such a concept and put in touch with N'weti, which is organizing the event?

Many thanks,



Richard P. Kaufman | Economic Officer
United States Embassy, Maputo, Mozambique
U.S. Department of State +258 84 331 2335 | KaufmanRP@state.gov

Kane, Adam

From: Rodell, Angela
Sent: Friday, June 18, 2021 12:50 PM
To: nvonimhof@[REDACTED]
Subject: Fwd: News Release - June 18, 2021

We just released this.

Angela Rodell
Chief Executive Officer
Alaska Permanent Fund Corporation
(907) 796-1521

Begin forwarded message:

From: Alaska Permanent Fund Corporation <pswanson@apfc.org>
Date: June 18, 2021 at 12:43:45 PM AKDT
To: "Rodell, Angela" <arodell@apfc.org>
Subject: News Release - June 18, 2021
Reply-To: pswanson@apfc.org

x

News Release

June 18, 2021

x

Alaska Permanent Fund Corporation prepares for Government Shutdown

Juneau – Chief Executive Officer Angela Rodell announced today that the Alaska Permanent Fund Corporation (APFC) is taking steps to ensure that the Alaska Permanent Fund and money managed on behalf of the Alaska Mental Health Trust Authority are prudently overseen in the event of a government shutdown.

The Chief Executive Officer and her staff have been diligently working to ensure that a business continuity plan is in place to protect the assets should there be a government shutdown. This includes ensuring that protocols with the Fund's custodial bank are in place and that the ability to transfer money and make payments under existing agreements are secured.

It is important to note that this plan does not provide for the active, forward-looking investment of the Fund that the Corporation engages in daily. Based on the advice received from the Department of Law, it is anticipated that during a

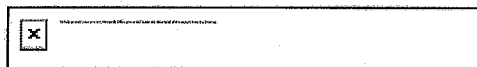
shutdown, no new investments will be pursued. Therefore, there can be no assurance that a government shutdown will not have a material impact on the earnings and performance of the Fund.

CEO Angela Rodell asserts, "This is the second time in 5 years we have had to take these steps. The State depends on us more than ever, so this is a high-stakes game being played with serious impacts on the lives of every Alaskan, which could be felt for a long time to come. I encourage everyone to get back to the table so that we can continue to do our work uninterrupted and generate revenue for the State of Alaska."



The APFC staff manages and invests the assets of the Alaska Permanent Fund and assets on behalf of the Alaska Mental Health Trust Authority; they are among the many state employees who got lay-off notices. The unaudited market value of the Fund is currently over \$ 80 billion, an all-time high.

###



More information

All APFC Press Releases can be found on our website along with other information about the Fund, the Board of Trustees and the Corporation.

[FUND NEWS ARCHIVES](#)

ABOUT US

APFC is a state-owned corporation, based in Juneau, that manages the assets of the Alaska Permanent Fund. Our vision is to deliver outstanding returns for the benefit of all current and future generations of Alaskans.

Contact us



Pauly Swanson, APR | Director of Communications
D: 907-796-1520 | C: 907-500-2476
801 West 10th Street, Juneau, AK 99801
www.apfc.org | pswanson@apfc.org





Alaska Permanent Fund Corporation | 801 W 10th Street, Suite 302, Juneau, AK 99801

[Unsubscribe arodell@apfc.org](mailto:arodell@apfc.org)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by pswanson@apfc.org

Kane, Adam

From: Rodell, Angela
Sent: Tuesday, June 15, 2021 3:49 PM
To: nvonimhof@[REDACTED]
Subject: RE: 2017shutdownfaq.pdf

Typo – number 80 on page 11.

From: Rodell, Angela
Sent: Tuesday, June 15, 2021 3:47 PM
To: 'nvonimhof@ak.net' <nvonimhof@[REDACTED]>
Subject: 2017shutdownfaq.pdf

Hi,

This has not been revised under the current administration so this is all I have to go by. Note bullet point 18. That is the one that applies to all APFC staff. We are not entitled to back pay.

Thanks again for lunch!!

Angela

Kane, Adam

From: Rodell, Angela <ARODELL@APFC.ORG>
Sent: Tuesday, April 14, 2020 4:09 PM
To: jennifer johnston; nvonimhof@[REDACTED]
Cc: amrod@[REDACTED]
Subject: Re: 04/13/20 NASBO Washington Report

It was a newsletter with hyperlinks. Not sure why it isn't coming through...

Will see if I can get it to go to a website.

A

From: Jennifer Johnston <Jennifer@hikealaska.com>
Sent: Tuesday, April 14, 2020 3:25:10 PM
To: Rodell, Angela; nvonimhof@[REDACTED]
Cc: amrod@[REDACTED]
Subject: RE: 04/13/20 NASBO Washington Report

I can't seem to open the site...

-----Original Message-----

From: Rodell, Angela <arodell@apfc.org>
Sent: Tuesday, April 14, 2020 3:14 PM
To: Jennifer Johnston <Jennifer@[REDACTED]>; nvonimhof@[REDACTED]
Cc: amrod@[REDACTED]
Subject: Fwd: 04/13/20 NASBO Washington Report

FYI -

Angela

Sent from my iPad

Begin forwarded message:

From: "Swanson, Paulyn" <pswanson@apfc.org>
Date: April 14, 2020 at 2:18:49 PM AKDT
To: "Rodell, Angela" <arodell@apfc.org>, "Poag, Christopher" <cpoag@apfc.org>, "Mertz, Valerie" <vmertz@apfc.org>, "Frampton, Marcus" <mframpton@apfc.org>, "Vadakumcherry, Sebastian" <svadakumcherry@apfc.org>
Subject: FW: 04/13/20 NASBO Washington Report

Hello All -

Should you be interested in the CARES Act and related stimulus actions, this is an interesting report that came my way via OMB.

Best,
Paulyn

From: Harbour, Paloma L (GOV) <paloma.harbour@alaska.gov>
Sent: Monday, April 13, 2020 3:59 PM

To: GOV OMB ASD Contacts <GOV.OMB.ASDContacts@alaska.gov>; GOV OMB ABS Users <GOV.OMB.ABS.USERS@alaska.gov>;
Kruckenberg, Alesia (GOV sponsored) <amkruckenberg@alaska.edu>
Subject: Fwd: 04/13/20 NASBO Washington Report

FYI.

Sent from my Samsung Galaxy smartphone.

----- Original message -----

From: NASBO <nasbo-direct@nasbo.org<mailto:nasbo-direct@nasbo.org>>
Date: 4/13/20 10:20 AM (GMT-09:00)
To: "Harbour, Paloma L (GOV)" <paloma.harbour@alaska.gov<mailto:paloma.harbour@alaska.gov>>
Subject: 04/13/20 NASBO Washington Report

CARES Implementation Guidance

[<http://r20.rs6.net/on.jsp?ca=0fd5055e-f67e-4f38-b099-795673139c51&a=1125015747529&c=12cbd5b0-e13d-11e9-8621-d4ae527b6fcc&ch=12cded50-e13d-11e9-8621-d4ae527b6fcc>]

NEW - CARES Implementation Guidance

[<https://files.constantcontact.com/9cbf920f501/bf54aa34-95b9-42ae-bcaa-cf1052fa3da4.png>]

April 13, 2020

This Week on the Hill
The House and Senate are in recess.

CARES Implementation Guidance

The following guidance and information was recently released to implement provisions in the Coronavirus Aid, Relief, and Economic Security Act (CARES Ac<[2](https://urldefense.com/v3/http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUix-e9c0yBnhkC4iOJjrgfplL7A6X3gSA9key7YqdWhB2fsDp92q-466dn8Mv6Mq4EY4Y8CyuvSQYkP8nJsqCa0rI0ZhAYI_5ETgqbFV5qMDMH0deDgNqvHk9UieXtMN7KpoMA--68cj0xH_gEBWEewzF0M_gN0VeAF5KibTicDLc=&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBa==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVI_wHmoypylcJlmJcxM1prWSyggX7Q8gpnu4EKGE$>t<https://urldefense.com/v3/http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUix-e9c0yBnhkC4iOJjrgfplL7A6X3gSA9key7YqdWhB2fsDp92q-466dn8Mv6Mq4EY4Y8CyuvSQYkP8nJsqCa0rI0ZhAYI_5ETgqbFV5qMDMH0deDgNqvHk9UieXtMN7KpoMA--68cj0xH_gEBWEewzF0M_gN0VeAF5KibTicDLc=&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBa==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVI_wHmoypylcJlmJcxM1prWSyggX7Q8gpnu4EKGE$>).</p></div><div data-bbox=)

* Arts Funding to States<[* Higher Education Emergency Relief Fund<\[* Online Tool for Rebate Checks<\\[* Provider Relief Funding<\\\[3\\\]\\\(https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwp5g9VwNKLr7r8nNzx7uSvsbr0xfG8A-NS3mE3W_9BsNI-W5gecdgg7oqTfuHlguDUSO94Ln2q1mtM2pEpK5hbo7H74L5ILGI3UvexpK2-JqzKCy5z8ugB9mutl45qTR_l0wQr_NE9PaCIJ5bHqELPQ_am0Se2mqXWGTCTZxtHIE3Y2RmHMFLOkevp54WPWMzSzGAeLsYnmH97D_RVHQnzvviA7YT_Y8ZGfirWzk14wgeZUysCUAci8q2xvS-pWCNNn2xOEinzhyE=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpxYzYoNc\\\$>: After announcing the intent to begin distributing the first \\\$30 billion of the \\\$100 billion authorized in the CARES Act for healthcare providers, the U.S. Department of Health and Human Services released additional information on Friday. HHS is partnering with UnitedHealth Group to deliver the</p></div><div data-bbox=\\\)\\]\\(https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwpnm098jP5utHBNxIXG9fQamb2gUE_iBacTe503iyE_kTk4Rlxvhf2wEy6-xPvbCTDwz8ImVIZnZb8vQgIW5nu9pGWHC0sM3fBi1Onpa80agXfZPp-kvscnjJAZKnyTnB6XaFRFGP83qBQacQH_saij1Jja3psyg6VKDsx_Qw1EH91f5BKqUAhM_5inkvbYl7z5qTElFADFf8=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gp9HzG6JU\\$>: On Friday the Internal Revenue Service \\(IRS\\) launched a new web tool for registration for Economic Impact Payments for those who do not normally file a tax return. Users should look for “Non-filers, Enter Payment Info Here” to access the site from the IRS website. Eligible taxpayers who filed a tax return in 2019 or 2018 and chose direct deposit will automatically receive a payment; those who receive Social Security or disability benefits but did not file a return will automatically receive a payment in the near future.</p></div><div data-bbox=\\)\]\(https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwpwmWwgMN48KbXlXpV4hRpnKUjrgowoygyd9AGas1PPebFAL0CGAO5z-dyEuaff16g5QgHe_c1V968O2OYuf-Ty7eikNDLbv1vPRGq5vXWDnLx2hMg8JarYapE_P6pFblIhaM2ee2oujsJYL_kuRXv8yv2_vD3zKV-dLlA5b3U=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gppmaNPvX0\$>.</p></div><div data-bbox=\)](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwpX_uxp3AqcWG3Lhi7LV_ik57uRLu3EDO5pD454VJxt_xOTPrIwZITH5bolSjt3IPAQ8K-WkLpAaEgp4XfL0KztsglYVwE0-s1vwmGj206i86gNDnkW9aeMMQMf0vPIWY0qB5SiCyIPoFsLo9y3mqU6kyE7hy4iOx-CbAJlB_xtc4gorXR98A9ZY8-nsbjp_-aEickKMXsJl6-7cro0v9CA==&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gppqyvoTS0$>: The National Endowment for the Arts (NEA) announced guidelines for distributing $75 million authorized in the CARES Act for arts organizations. The NEA will award 40 percent of the funds directly to state and regional arts agencies by April 30 to distribute through their funding programs. Sixty percent of the funds are designated for direct grants to nonprofit arts organizations, which will be announced by June 30.</p></div><div data-bbox=)

initial \$30 billion and HHS provided guidance<[* \\$1 Billion to Amtrak to Mitigate State Payments<\[* Election Grant Guidance<\]\(https://urldefense.com/v3/_http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwp9RKYO5qUBBXHsoAAoA84SI3jCzV419fMbMnpl_65cYlWdNgC3EAeTGgAu91ONfokpcFiX_zevR6FgtgMldnNs_XX9tPe65PuQeZjWYlffZG438yPHAKfKnmNg-jf87v9rMUTCh8yByn6M6Zg9JWpharNIHjppqDNB_9-bpQeFpbHnnHO66L0t07fsWxRubYH4UWehZwsADJIEvAeD0KPRPzYD4M8Kv4Q&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gp-RYZB28\$>: The U.S. Department of Transportation announced on Friday that the Federal Railroad Administration is making over \$1 billion available to Amtrak to support the railroad's response to COVID-19 and its impacts on operations and business. The department will use \$239 million to mitigate the cost impact on the 28 state-supported intercity passenger rail routes, preventing states from having to make up ticket revenue shortfalls.</p></div><div data-bbox=\)](https://urldefense.com/v3/_http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpXVfDAL9dwnjberCNzF5Xk4TD5uThwTdgkVOUkzIVUdQQLyvxQ9RUnRdlHFwf2q4h2NfSXM0qN9wT5MI4EuKJt7XGGLabwzuPMC-hJVguEmyF57nrXSCw==&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpa21p0sc$> on who is eligible, how distribution payments were determined, and what to do to receive payment.</p></div><div data-bbox=)

* FCC Telehealth Program<[4](https://urldefense.com/v3/_http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpzhuOnex_w8x1z0mv0lUt-5VTsIkPfyDG1ak1wiGFJ4WKw5dDJ1u0OEXoH4Cj6cSgtGojwMz7NQBKoj8IDEbNaRqUbXzZ66XzhI2xb4ZFPZaRMwh3ovLybSFUDJMW7J4Rw4p5N0oKvUFz6YI91o5VcWYvWcRVpbNd2T1JD2DWXo=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpDbl3Dlo$> on the application process.</p></div><div data-bbox=)

* Labor Guidance on Unemployment Compensation

Program<

Administration Announces Several Actions Related to COVID-19

* Blanket Waivers from CMS<

* OMB Guidance on Existing Awards<[* OMB Guidance on Supplemental Funding<\[5\]\(https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwpUEA5LO 8jD1Yal39m-vjoxk3EZ3P5zKoyEM5PyIH6qQVTH7OIF60h2zQboKoESJ GHm094wvYtBkaQczKyZqGiE5Y4vE2H3LjNqRa62TEOp-crnGR8V-xHliZLI ec Vm7wJ9iAxL5NgHgY2v l1CT-LesOpQAue38lDKtKsM2NqLc2J06iivj3jIB LcE1e7gClr9dk7oiGnd1- 5N3B7KqICZPgfg-XJC2BH0ZbU=&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ! 7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gprXXzXv0\$>: On Friday OMB sent a memorandum to</p></div>
<div data-bbox=\)](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfRpRP6QAgpwpFPYkV54chpP0qTybwTRmlLuxLOMI3omDB9rHBmIsh-gM-Z92tdAgBjih3Cw81W wgQVgshn-l-X-p1zWQybVtHLSRueDxq8 vX JbWeyhnFx4QppzSWsAbQa8GbyLgPWkbU1f5kW8YA Z5p0KVMvA==&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ! 7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gp9ndiKqw$>: On Thursday the Office of Management and Budget (OMB) issued a memorandum to federal executive agencies on repurposing existing federal financial assistance programs and awards to support coronavirus response. OMB is issuing a class exception that allows federal awarding agencies to repurpose their federal assistance awards, in whole or in part, to support COVID-19 response as consistent with applicable laws.</p></div>
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all federal departments and agencies related to reporting and transparency requirements for the funds allocated through the three coronavirus response bills to date. The memorandum directs agencies to leverage and continue to employ existing financial transparency and accountability mechanisms wherever possible in balancing speed with transparency.

* EPA Resource Page<[* HIPPA Discretion<\[#### Legislation to Add Small Business Funding Fails in Senate\]\(https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAqgwp0imhC5Gk15s6RGZKYyNC0sV86AcqYlladpv7XWAgqGC2R69evKyE5Z1SHfwQJzLOpEvbXpXin6H7Jy oDJDroo1aJl_ZYfthbZUYyj8Unq0wBF5yUkDMhQ7cXQ1cEGLPRXjA7nXnpQWdTs6W-WFTUeVuLwWjWw5xyk6MwX4SdfhHKLmKFZ8F5XvTJCMk5bAQwoRsa5k3MI-q3eraNjilqzXT5ihBE--Yn8zvtB2hoAQPh8-l6ehowpY5FVW8BSXsCkjsDhtFxcmetOoVnjw==&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gphaGwV7I\$>: The U.S. Department of Health and Human Services \(HHS\) issued a notice of enforcement discretion last week related to how it applies the Privacy Rule under the Health Insurance Portability and Accountability Act of 1996 \(HIPPA\). HHS will not impose potential penalties for violations of certain provisions of the HIPPA Privacy Rule against covered health care providers or their business associates for uses and disclosures of protected health information during the public health emergency.</p></div><div data-bbox=\)](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAqgwpLj-P6vcKA2i5vyHXU48p5BB8TNS2 km7IEOX8KEOc4TcWG4auVE3LxBNfaDyLpksvwUS5TOmp43RPv2ScpWUBnDXyAGL-BTriOxBDWCwp5Vy0Od LSSFsPL8pj0ARV683I-tDg2ft8nxcSQqQK7PmHbD9nACaE464Wt3slrwRqfAoDjHNwSrp1mOZkHr0BRW2DQ2NK6gkIY=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpm75U0YY$>: The U.S. Environmental Protection Agency (EPA) set up specific information pages for state, local and tribal organizations related to coronavirus resources.</p></div><div data-bbox=)

On Thursday the Senate failed to advance legislation proposed by Senate Republicans, following a request<[NGA Requests \\$500 Billion in Future Relief Bill](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAqgwpdE5tRxdAWgzlNNM2cwiElbAaORTz7dnxxwjYXAAoTEfZXzKChAzDXBh57wFB1M7v4XavQjovNKzP O2uilT4toDmtRfy22typ4WcTKQZaWcm8O4-9sbH4FEihXwwiezVKpwKRBCuQ3Zt1tL5KrnB9AHXPk_i5K0I0SP6Rsb7-IS8FxIHP3geC-UMugN90V3lys1oD-eFxtzREEpjDjKBTA==&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpQ7RfR9s$> action, including an additional $150 billion in fiscal relief for states, tribes and localities and $100 billion to provide grants to hospitals, public entities and certain suppliers. At this time there has not been a deal announced but negotiations are expected to resume this week.</p></div><div data-bbox=)

On Saturday the Chair and Vice Chair of the National Governors Association (NGA) issued a statement<[#### USDA Takes Multiple Actions to Expand Nutrition Assistance](https://urldefense.com/v3/_http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpY34EFnflsnUzFkZY3ny76mWvOdDOs0TJHSZkZ0Q4VA1SRrWdZUzU0nvyvF6y6ZMqXMI2mfTcgaaNEOdp2T5YiXkDkwudZbmC7ZLbX_YXmFs1Xd5RbZmv3PwKP692b1e28IDBL3K-Yp3CUHFHCZcNtOso_pBFRhmsLfGjUYRdp9b3Y2zE8FrWfFuOum0lb1XQkDYfgsDE0QEIG3JWtbKwmQH0VZVHB7M5KBzG9RAYyp2RPZ-yaSA==&c=YReg6QHlq3gxfZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBa==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpUbEBak0$> on additional state and territorial aid in response to the COVID-19 pandemic. Chair Larry Hogan of Maryland and Vice Chair Andrew Cuomo of New York, in their statement, said the recently passed CARES Act contained zero funding to offset dramatic state revenue shortfalls as governors are leading the on-the-ground response to the pandemic and seeing “catastrophic damage to state economies.” The statement asks that states be able to use any state stabilization funds for replacement of lost revenue and asks Congress to appropriate an additional $500 billion specifically for all states and territories to meet the states’ budgetary shortfalls that resulted from the public health crisis.</p></div><div data-bbox=)

The U.S. Department of Agriculture (USDA) announced several actions last week to expand nutrition assistance during the COVID-19 pandemic. On Thursday, USDA announced the first state, Michigan, was approved to operate P<[7](https://urldefense.com/v3/_http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpukjHTl_p1a4gUPNyspBipyhvZK4dz0sV_hoyIjmx1gM2KRT0LtkS-WGCCd8S-QjCBXkDL-T42BbL8HgDnul3wozo6Ru4oHRTcUxnoN5sibPjt_Q9tFU0QRBIHKPvfbBI9&c=YReg6QHlq3gxfZRfHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBa==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2_8gdp6gZQ!7ucTt9hTKOPKXYK4004a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpZeRgeRE$>.</p></div><div data-bbox=)

Administration Asks States to Take Over Community-Based Testing Sites

Last Thursday the U.S. Department of Health and Human Services and Federal Emergency Management Agency (FEMA) announced [https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpw-m_xf9oXkZNOUP3runTW4fXSMWasZsD3qFmogBK3HDpkhCR6Jru-p5Fyu0ISIVkq-29fISv9JDLda5VTuNTckc4d4MsiQs324z8gblENAbOGxcrtRYvCAIWWQaWaXpsh42QURm9iZJtAM7wghGx0Omfuu-7412NdQ-31Z5P5rMZavV8Fvlar6VIPQ06rc-tZYXQwV9b8Ye4oCNuaSYMQ==&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gpNGS7tKE\\$](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpw-m_xf9oXkZNOUP3runTW4fXSMWasZsD3qFmogBK3HDpkhCR6Jru-p5Fyu0ISIVkq-29fISv9JDLda5VTuNTckc4d4MsiQs324z8gblENAbOGxcrtRYvCAIWWQaWaXpsh42QURm9iZJtAM7wghGx0Omfuu-7412NdQ-31Z5P5rMZavV8Fvlar6VIPQ06rc-tZYXQwV9b8Ye4oCNuaSYMQ==&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gpNGS7tKE$) they are working with states to transition community-based testing sites (CBTS) to full state control. Under state control, CBTS sites would still receive technical assistance from the federal government and be able to request supplies through the normal FEMA systems. FEMA requested that a formal decision on control of the sites be sent to the CBTS Task Force, by either the Governor or their representative, regarding whether the site will continue as is current, or transition to full state control. The notice lays out the transition plan, responsibilities and notes that states may seek reimbursement for eligible expenses associated with running their sites through FEMA's Public Assistance program, subject to a cost share.

Federal Reserve Launches Municipal Liquidity Facility

On Thursday the Federal Reserve announced additional actions [https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpRdqPrZbZvm9-rfnqwaFuOcUlbuyI-J-SAWSbo2nfvN2yFNWrmVyc7PyL4qHZJJsXe0M-G04DCKTq3j16KSh1exf4pnpXv-dKxHNXAu0fPd8GXCVYVZINc5TCRhoiLWlilULInECpMhzmjkiZAvHYpLd9bLKbJtxr&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gp_iYjnRE\\$](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpRdqPrZbZvm9-rfnqwaFuOcUlbuyI-J-SAWSbo2nfvN2yFNWrmVyc7PyL4qHZJJsXe0M-G04DCKTq3j16KSh1exf4pnpXv-dKxHNXAu0fPd8GXCVYVZINc5TCRhoiLWlilULInECpMhzmjkiZAvHYpLd9bLKbJtxr&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gp_iYjnRE$) to support the economy during the COVID-19 pandemic. The actions will provide up to \$2.3 trillion in loans and will assist households and employers of all sizes in addition to state and local governments. To help state and local governments manage cash flow stresses, the Federal Reserve established a Municipal Liquidity Facility [https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwp4bSzymZqEgRECWttjhvZMQGBtul9ulFkhAB-kfnwrvvYJrHkreaO-G0rxa_IHMNuxf4pvYszHKDKX8OuOvc_W0-ckqkO4OH9-PmFkjGpkyMHk-nVMogOlt4Arm-9EFZWmkOAPb-Q6AI9Vo1n0JfI97FTRzAxbuYRzGCiSPoSv8=&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gp01NTjYw\\$](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwp4bSzymZqEgRECWttjhvZMQGBtul9ulFkhAB-kfnwrvvYJrHkreaO-G0rxa_IHMNuxf4pvYszHKDKX8OuOvc_W0-ckqkO4OH9-PmFkjGpkyMHk-nVMogOlt4Arm-9EFZWmkOAPb-Q6AI9Vo1n0JfI97FTRzAxbuYRzGCiSPoSv8=&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gp01NTjYw$) that will offer up to \$500 billion in lending to states and municipalities; the Treasury will provide \$35 billion of credit protection for the facility using funds appropriated by the CARES Act. Other actions include creation of a Main Street Lending Program, using \$75 billion from the CARES Act in equity to the facility; supplying liquidity to participating financial institutions in the Paycheck Protection Program; and expanding the size and scope of the Primary and Secondary Market Corporate Credit Facilities.

GFOA Releases Guidance for COVID-19 Debt Service and Disclosures

Last week the Government Finance Officers Association (GFOA) released urgent member guidance [https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpv1WvFD7jbgLvdAKiGqmsm1Ma1vXoKLM5FeQfNk6Y7tHrDxR4mNTfQQSpNYY58GaAC5GybPVO7-gk_WwzZSULEsJToglyGd1QtIIUko0DutoxyzBZZtbJgd0cbL0-ScG81GEa8q7VHglVEg4Kk0Mq5HzHxygkM6KGIDkkjhtPL8eWQgIPO28R_0lzFrJBIXo_&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gpEsY-aHI\\$](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpv1WvFD7jbgLvdAKiGqmsm1Ma1vXoKLM5FeQfNk6Y7tHrDxR4mNTfQQSpNYY58GaAC5GybPVO7-gk_WwzZSULEsJToglyGd1QtIIUko0DutoxyzBZZtbJgd0cbL0-ScG81GEa8q7VHglVEg4Kk0Mq5HzHxygkM6KGIDkkjhtPL8eWQgIPO28R_0lzFrJBIXo_&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjImJcxM1prWSyggX7Q8gpEsY-aHI$) that includes important considerations to maintain an entity's debt management program and disclosure responsibilities during the COVID-19 crisis. Considerations in the guidance include confirming debt service payments are made, ensuring disclosures related to COVID-19 crisis are factual, governments should keep in contact with their bond counsel, and urging caution about making "selective disclosures."

Funds Released under LWCF, Secure Rural Schools

Recently funds were released by the U.S. Department of the Interior and U.S. Department of Agriculture (USDA) for outdoor recreation and conservation projects and rural schools. First, the Interior Department announced \$227,125,000 will be distributed from the Land and Water Conservation Fund https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJrgfpRpRP6QAgpwpvLaf_mB27hWqZBhkgNOEF-xZnEVPdJXMzBJ3FB_IAYoj_s3oq7nB5t2ojRN-YSVcEwTEISXFrkpF9LBhs8pRNQJ55agWGmPT8gznSNrM8qD-FVhP_GVXZwMCc01mtWTAf9W77NZCPiV_yhxl_Ljw2cvgXd10QtMS51aSVoVoyPr_n5qsUg89GQ6hf-futdPdd3ux-

[pNi2Z1gAA1U1avfNQ==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpykisoE\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpD-cRiScbpHFcdafXZDobjjWx6TVyp1kvR62aFRI8XGVwYIsyXFPgXVFyQlIkjycY0e-N9nnibnWx57Fw vOwlqeDixyK xptgnuIN8MSCfx ccsCxLoMCy4VdIVW3AJ2IDqQ1cd4qo esVeGifC s38gA0oX6lp 3U Oi2-g5KVp-ICemn81vQ==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpykisoE$>) (LWCF) to all 50 states, five U.S. territories and the District of Columbia for park and outdoor recreation and conservation projects. This is an increase of \$57 million over last year's allocation. Second, USDA's Forest Service distributed \$215,255,145 to 41 states and Puerto Rico for distribution to 742 eligible counties through the Secure Rural Schools<[https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpD-cRiScbpHFcdafXZDobjjWx6TVyp1kvR62aFRI8XGVwYIsyXFPgXVFyQlIkjycY0e-N9nnibnWx57Fw vOwlqeDixyK xptgnuIN8MSCfx ccsCxLoMCy4VdIVW3AJ2IDqQ1cd4qo esVeGifC s38gA0oX6lp 3U Oi2-g5KVp-ICemn81vQ==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gp3XR3Bko\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpD-cRiScbpHFcdafXZDobjjWx6TVyp1kvR62aFRI8XGVwYIsyXFPgXVFyQlIkjycY0e-N9nnibnWx57Fw vOwlqeDixyK xptgnuIN8MSCfx ccsCxLoMCy4VdIVW3AJ2IDqQ1cd4qo esVeGifC s38gA0oX6lp 3U Oi2-g5KVp-ICemn81vQ==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gp3XR3Bko$>)> program that will be used to support public schools, roads and specific county programs.

Grants Announced for Reentry Programming

Last week the Office of Justice Programs (OJP) announced<[https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpYntk9Tq101dUhWFK55OkZASrHEMOOGtt79cBV-OKQWpcvg9pEK6hgNaO7MvmuPq7c4E-BKHtdl3uWiDqQtUPRfJ9A DTdami-f2VwrYY2HQMsm xkipEEZWSjYD22nklbbF9IbEL0ZTGaw3Dx08GZMF5DZ2dW2nEjxhnlIC0emJwoyrr3weaw==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpV8Db1Ks\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpYntk9Tq101dUhWFK55OkZASrHEMOOGtt79cBV-OKQWpcvg9pEK6hgNaO7MvmuPq7c4E-BKHtdl3uWiDqQtUPRfJ9A DTdami-f2VwrYY2HQMsm xkipEEZWSjYD22nklbbF9IbEL0ZTGaw3Dx08GZMF5DZ2dW2nEjxhnlIC0emJwoyrr3weaw==&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpV8Db1Ks$>)> available grant funding of nearly \$70 million for adult and juvenile reentry programming. These funds are available across an array of grant opportunities including those addressing recidivism reductions strategies, improving reentry for people with substance use disorders, building capacity to create safer communities, youth offender reentry program and a pay for success initiative. Deadlines for the funding opportunities are scheduled for late April to early June, with many extended from their original dates; see the individual notices for additional information.

Recently Released Reports

COVID-19: Expected Implications for Medicaid and State Budgets<[https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpR1RjA7XXxLDvJE9r5fMKXgkRTEODJgBdTXUD8AvcySxAuxNZt66Y-WZuZZ5F5O8FoVpP9rCwF68bWfPjPOg8RsQJ6bX239G4xUV3UCZEFia2AfNGE-8rOhIs63-UEd3N4VMe-t0rxoXPtwhhGc YGsvKbGVkMVCspU1sdAbZgVUWwg 8eDvYh8CGobZ4 7K WNUdV4oT&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpv5ZxuHA\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpR1RjA7XXxLDvJE9r5fMKXgkRTEODJgBdTXUD8AvcySxAuxNZt66Y-WZuZZ5F5O8FoVpP9rCwF68bWfPjPOg8RsQJ6bX239G4xUV3UCZEFia2AfNGE-8rOhIs63-UEd3N4VMe-t0rxoXPtwhhGc YGsvKbGVkMVCspU1sdAbZgVUWwg 8eDvYh8CGobZ4 7K WNUdV4oT&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpv5ZxuHA$>)> Kaiser Family Foundation

Have Localities Shifted Away from Traditional Defined Benefit

Plans?<[https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwp-uPf5loakIRRGpLOy5qaJYaKEasqLpg21neBAwTq-NdvQJp2KUaleMz6Ah0s7zEcp4A9R1QqGDHJUJmccOgZO0VnxOX9yzlQz YiNtAosGnCT4iivM4yqppO9RxPjobOxMs8Wsjx84A2W8fBvU9pJ6yuMiThrorG&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpu4uu-C8\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwp-uPf5loakIRRGpLOy5qaJYaKEasqLpg21neBAwTq-NdvQJp2KUaleMz6Ah0s7zEcp4A9R1QqGDHJUJmccOgZO0VnxOX9yzlQz YiNtAosGnCT4iivM4yqppO9RxPjobOxMs8Wsjx84A2W8fBvU9pJ6yuMiThrorG&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpu4uu-C8$>)> Center for State and Local Government Excellence

COVID-19 Impact on Medicaid, Marketplace, and the Uninsured, By

State<[https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpR1RjA7XXxLD0c NYHdZLFRMbNJJx8sZkuGNQLttX6nTPahYElmaLqcgbc9rpZjKxNmKzSTTWLA-gLbt8jebUIHZ CGHRWsnLamF8ZsbQvqBIYHNfl1pSYUpvsD RveMcFIS3UR5G8yoFgh2uSnC1WuxQsZlrE4HA9erA7b1upxi4ukN4zL2TisO NulMSWEclL- 0AIzeBmCThfjEOHPJ3MZVhzChqBCOxJ RtAqhi04Aiv5PIEdM5Q=&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gp95fiqiQ\\$>](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpR1RjA7XXxLD0c NYHdZLFRMbNJJx8sZkuGNQLttX6nTPahYElmaLqcgbc9rpZjKxNmKzSTTWLA-gLbt8jebUIHZ CGHRWsnLamF8ZsbQvqBIYHNfl1pSYUpvsD RveMcFIS3UR5G8yoFgh2uSnC1WuxQsZlrE4HA9erA7b1upxi4ukN4zL2TisO NulMSWEclL- 0AIzeBmCThfjEOHPJ3MZVhzChqBCOxJ RtAqhi04Aiv5PIEdM5Q=&c=YReg6QHlq3gfxZRFHCwQPRI-aN7EPflul15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gp95fiqiQ$>)> Health Management Associates

CARES Act Higher Education Provisions<[## Economic News](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpfv5xVgpgM7kz0ay9zxEO8lmXsAdgK3P18wLtcaqGM8XrtmzM5LzLazik86eLTgLCsg7jDc4f9YpDqcLgmgRc8NatTbLp9uJgZ4GgoZikVwDCLaqZhRH3TGyKyKsUl3i&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpO0JBL9A$>
Congressional Research Service</p></div><div data-bbox=)

Unemployment Claims Rise for Week Ending April 4

The U.S. Department of Labor released unemployment insurance weekly claims

data<[### Consumer Price Index Declined in March as Real Hourly Earnings Rose](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpRpRP6QAgpwpvZS8UvsXNyEeJmzdHWwJ2q9ouOQXdeO gaGE2ewWNzg3BBPTxuQiyYDtYir8gcUdMBQ28NLTX18X CXvHDoTqs7w5NpCaCy5v9MrdQHtDiY LpkJNsIX63oYSL9KPe2PVsJotwWPqhWmHU8ckD-i2VRgbRrVxeocN1NlnRH4Y=&c=YReg6QHlq3gfxZrFHCwQPRI-aN7EPflu15oticvWaO2ZOXVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm wbVl wHmoypylcCjlmJcxM1prWSyggX7Q8gpFvmKrek$> last Thursday that showed for the week ending April 4, the advance figure for seasonally adjusted initial claims was 6,606,000. This is a decrease of 261,000 from the previous week's revised level, which was revised up by 219,000 from 6,648,000 to 6,867,000. The advance number of actual initial claims under state programs, unadjusted, totaled 6,203,359 in the week ending April 4, an increase of 187,538 (or 3.1 percent) from the previous week. The seasonal factors had expected an increase of 432,645 (or 7.2 percent) from the previous week. There were 190,071 initial claims in the comparable week in 2019.</p></div><div data-bbox=)

The U.S. Bureau of Labor Statistics released new

data<

Visit our website<[Connect with us](https://urldefense.com/v3/ http://r20.rs6.net/tn.jsp?f=001d32qULceqNOgOc-rDVPBfhM8xRVIMEUIx-e9c0yBnhkC4iOJjrgfpX1LDeh4Xd5Chq2MLMEOJ5QvaZZDGLw3r7 8-zKqldRuh7ZnGTKHWryDrBF15 GWhmeegFPaabPtE45IzRuHrMRZP5lluTW1kg==&c=YReg6QHlq3gfxZRfHCwQPRI-aN7EPflu15oticvWaO2ZOxVGGqIBA==&ch=0sEofMv3001WIGIBDEEJnfVTCqPVX6mOxrJHEkKLSUCzKlq8Brms9g== ;!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpsVvYRgQI$></p></div><div data-bbox=)

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paloma.harbour@alaska.gov<[Update](https://urldefense.com/v3/ https://visitor.constantcontact.com/do?p=un&m=001zFdy67MX1PY793Rl92vkaA*3D&ch=12cded50-e13d-11e9-8621-d4ae527b6fcc&ca=0fd5055e-f67e-4f38-b099-795673139c51 __;JQ!!J2 8gdp6gZQ!7ucTt9hTKOPKXYK4O04a4Y6iWXm_wbVl_wHmoypylcCjlmJcxM1prWSyggX7Q8gpONF49e0$></p></div><div data-bbox=)

Profile<

Sent by nasbo-direct@nasbo.org<<mailto:nasbo-direct@nasbo.org>>

Kane, Adam

From: Juli Lucky <JULI.LUCKY@AKLEG.GOV>
Sent: Saturday, March 21, 2020 9:29 AM
To: Rodell, Angela; Sen. Natasha Von Imhof
Cc: Swanson, Paulyn
Subject: RE: HB 139

I just talked to Robert Ervine - we're hoping to bring up Sunday or Monday morning. I'll keep everyone in the loop.

Juli Lucky
Senate Finance Committee Aide
Office of Senator Natasha von Imhof
State Capitol Room 516
Direct Line: 465-4695

-----Original Message-----

From: Rodell, Angela <arodell@apfc.org>
Sent: Saturday, March 21, 2020 9:11 AM
To: Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>
Cc: Swanson, Paulyn <pswanson@apfc.org>; Juli Lucky <Juli.Lucky@akleg.gov>
Subject: Fwd: HB 139

Good morning,

Please see the email below. Senator Kiehl gave me permission to share it with you. I hope it can help get our bill moved.

Thank you!

Angela Rodell
Chief Executive Officer
Alaska Permanent Fund Corporation
(907) 796-1521

Begin forwarded message:

From: "Sen. Jesse Kiehl" <Sen.Jesse.Kiehl@akleg.gov>
Date: March 20, 2020 at 10:17:20 PM AKDT
To: "Rodell, Angela" <arodell@apfc.org>
Cc: "Swanson, Paulyn" <pswanson@apfc.org>
Subject: HB 139

Angela,

Sorry to take so long getting back to you. Here's what I think:

Adding a best interest thing adds a level of accountability. I think it's materially different than the version of the bill the House passed.

Is it perfect? No. An open, competitive process is as close to perfect as we have. It's also clunky and slow. And sometimes it sticks you with the scenario you described in your memo to HFIN last year. So I get why you want the bill. I'm frankly more comfortable with the best interest thing than I would be with the House version's blanket procurement code exemption for these contracts.

I think the House-passed version leaves wiggle room for your successor to use a pal who might be competitively priced or qualified, but not the best priced or qualified.

The 'best interest' thing combined with your being a Public Records Act agency won't satisfy legislators who are determined to eradicate all traces of cronyism in its every form everywhere. But it beats 1) tying the Fund's hands and 2) sticking the fund continuing to pay higher costs, while 3) simultaneously just letting the folks at Callan pick their cronies. I could vote for the 'best interest' approach.

Hope that's helpful. I really appreciate you asking.

* Jesse

Kane, Adam

From: Rodell, Angela <ARODELL@APFC.ORG>
Sent: Thursday, February 6, 2020 9:25 AM
To: Sen. Natasha Von Imhof
Cc: Swanson, Paulyn
Subject: Draft Language
Attachments: Proposed_Procurement Legislation.doc

Good morning,

Attached is a work draft of HB115 from 2017 that included language you may want to consider. I have also attached the language we circulated back in 2017 to assist with bill drafting.

http://www.akleg.gov/basis/get_documents.asp?session=30&docid=14536

I have copied Paulyn in case you want staff to reach out and work on this.

Thank you,

Angela



Angela Rodell | Chief Executive Officer
D 907.796.1521 | C 907.500.7336 | W apfc.org
801 West 10th Street | Juneau, AK 99801

Proposed Legislation
APFC Procurement

"An Act relating to the State Procurement Code and its application to the the Alaska Permanent Fund Corporation; relating to the adoption of procurement regulations by the Alaska Permanent Fund Corporation; and providing for an effective date."

*** Section 1.** AS 36.30.015 is amended by adding a new subsection to read:

(l) The board of trustees of the Alaska Permanent Fund Corporation shall adopt procedures to govern the procurement of supplies, services, and professional services. The procedures must be similar to the procedures described in this chapter and in regulations adopted under this chapter. Notwithstanding the other provisions of this subsection, The Alaska Permanent Fund Corporation shall comply with the five percent preference under AS 36.30.321(a) and the requirement that contracts for legal services be approved by the Attorney General under (d) of this section.

*** Sec. 2.** AS 36.30.990(1)(B) is amended by adding a new subparagraph to read:

(xi) the Alaska Permanent Fund Corporation;

*** Sec. 3.** AS 37.13.206 is amended to read:

(a) The board may adopt regulations to carry out the purposes of this chapter and shall adopt regulations under AS 37.13.120(a) **and AS 36.30.015(l)**. The provisions of AS 44.62 (Administrative Procedure Act) regarding the adoption of regulations do not apply to the regulations of the corporation.

*** Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).

Kane, Adam

From: Swanson, Paulyn
Sent: Monday, March 23, 2020 2:46 PM
To: 'Senator.Cathy.Giessel@akleg.gov'; Senator Natasha von Imhof;
'Senator.Bert.Stedman@akleg.gov'; 'Representative.Bryce.Edgmon@akleg.gov';
(Representative.Jennifer.Johnston@akleg.gov); Representative Neal Foster
Cc: Rodell, Angela
Subject: APFC Response to March 21 Letter
Attachments: 20200323_APFC Response to Legislative Leaders 03-21-20 Letter.pdf

Good Afternoon –

Attached is APFC's response to your letter dated March 21, 2020.

Best Regards,
Paulyn



Paulyn Swanson | Communications Manager
D 907.796.1520 | W apfc.org
801 West 10th Street | Juneau, AK 99801



ALASKA PERMANENT
FUND CORPORATION

801 W 10TH SUITE 302 | JUNEAU, AK 99801
907.796.1500 | apfc.org

March 23, 2020

Senate President Cathy Giessel
Senate Finance Co-Chair Natasha von Imhof
Senator Finance Co-Chair Bert Stedman
House Speaker Bryce Edgmon
House Finance Co-Chair Jennifer Johnston
House Finance Co-Chair Neal Foster
Alaska State Legislature
State Capitol
Juneau, AK 99801

Sent via email only

Senate President and Finance Committee Co-Chairs,
Speaker of the House and Finance Committee Co-Chairs,

I have received your letter dated March 21, 2020, in which you request the Alaska Permanent Fund Corporation:

- (1) immediately transfer \$4,000,000,000 from the Earnings Reserve Account pursuant to sec. 19(j), ch. 1, FSSLA 2019; and
- (2) confirm the Legislature's position that the Governor may not access and use funds in the Earnings Reserve Account without a valid appropriation.

Because both of these questions are state law legal questions, and the Department of Law is our legal advisor on such questions, I have forwarded your letter to them for review and advice.

Sincerely,

Angela Rodell, Chief Executive Officer
Alaska Permanent Fund Corporation

Kane, Adam

Subject: Senator von Imhof
Location: Capitol 516

Start: Thu 1/23/2020 1:15 PM
End: Thu 1/23/2020 1:45 PM

Recurrence: (none)

Organizer: Swanson, Paulyn

Cecile 465-2995

From: [Rodell, Angela](#)
To: [Rodell, Angela](#)
Bcc: [Sen. Natasha Von Imhof](#); [Rep. Jennifer Johnston](#); [Sen.Chris.Birch@akleg.gov](#); [akis.gialopsos@akleg.gov](#)
Subject: Climate Change - Mercer Study
Date: Wednesday, June 5, 2019 6:45:04 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)

Thought the following the article that appeared in today's FundFire might be of interest:

Climate Change to Gut Fossil Fuel Investments by 2050: Mercer

Comments [Post Comment](#)

By [Aziza Kasumov](#), [Alana Pipe](#) June 5, 2019

Climate change is set to hit some investments harder than previously predicted, **Mercer** finds in a new study.

Oil, gas and coal investments are poised for dramatic declines, Mercer's analysts calculated, with coal projected to effectively lose all its value by 2041. Other industry sectors, such as renewable energy have the opportunity to perform much better, with the potential for 178% gains by 2050, Mercer projects.

<https://cdn.money-media.com/prod1/605403/mercer-climatechange2.png>



The investment community at large would be best served by advocating for conditions that would support a “well-below 2-degree Celsius scenario’ outcome through investment decisions and engagement activities,” writes **Deb Clarke**, global head of investment research at Mercer.

"Two degrees is not a magic thing that's going to happen," says **Kate Starr**, CIO at sustainability-focused investment consultancy **Flat World Partners**. "We can blow through it; we can get to four degrees."

That's why Starr says the 2-degree outcome can be a bellwether for comparison, but investors should focus on how to actively steer their investments toward preventing the worst, not just mitigating risk. Some of Flat World Partners' clients, which include family offices, foundations and private pensions funds, are already seeking investments aiming to solve for climate-change issues, Starr explains.

"Our clients are really asking us to allocate capital to the companies that are going to provide [climate change] solutions," Starr says.

Public pension funds and other large institutional investors, however, are usually just limit exposure to negative impact from climate change. "They aren't yet in a position where they are driving their capital toward solutions," Starr says, "which I think is a little bit of a problem."

Mercer's Bernhardt attributes this, in part, to the "tragedy of the horizon," a term coined by **Mark Carney**, governor of the **Bank of England**.

"Climate change is taking place over decades, so we don't see the worst of it until the second half of the century," Bernhardt says. Investors, however, are looking at results quarterly. "That time-horizon gap adds complexity," he adds.

While investor interest in climate change-related challenges and solutions is increasing, the full implications of a warming planet have not yet trickled down, according to Starr.

"It's a little bit like we're in the eye of the storm," she says. "We're in this moment of waiting while the storm rages around you."

Contact the reporter on this story at akasumov@fundfire.com or (212) 542-1209.



Kane, Adam

From: Rodell, Angela <ARODELL@APFC.ORG>
Sent: Wednesday, June 5, 2019 6:45 PM
To: Rodell, Angela
Subject: Climate Change - Mercer Study

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Climate Change to Gut Fossil Fuel Investments by 2050: Mercer

[Comments](#) • [Post Comment](#)

By [Aziza Kasumov](#), [Alana Pipe](#) June 5, 2019

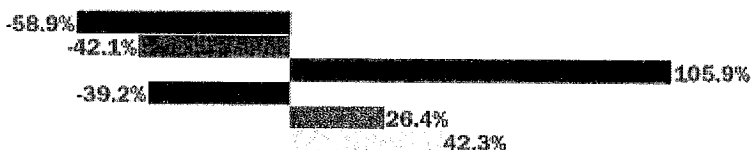
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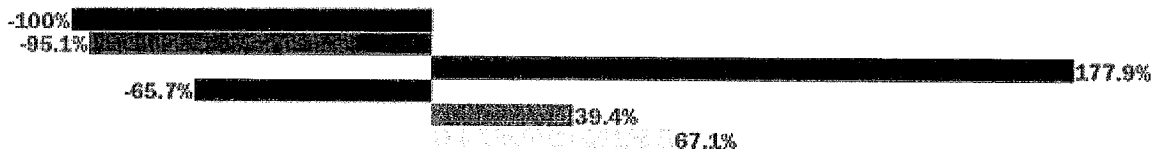
Winners and Losers: the Long-Term View

■ Coal ■ Renewables ■ Infrastructure
■ Oil and gas ■ Electric utilities ■ Infrastructure, sustainability themed

Cumulative Impact by 2030 in 2°C scenario



Cumulative Impact by 2050 in 2°C scenario



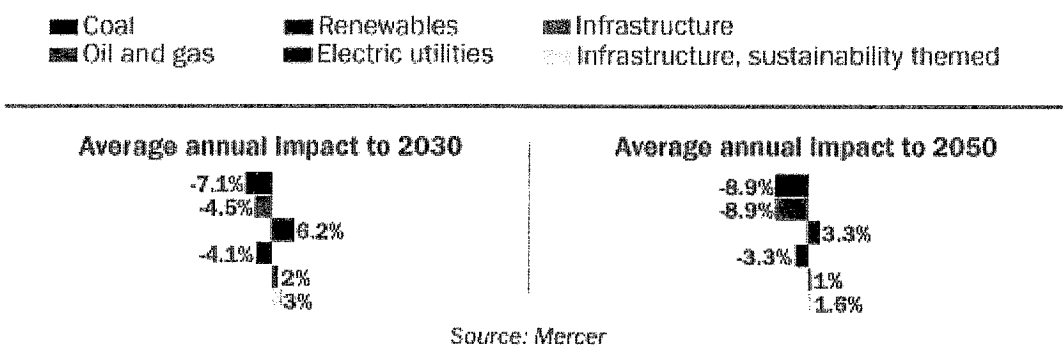
Source: Mercer

The investment community at large would be best served by advocating for conditions that would support a "well-below 2-degree Celsius scenario" outcome through investment decisions and engagement activities," writes **Deb Clarke**, global head of investment research at Mercer.

The study is the third of its kind conducted by Mercer. The consultant’s first large-scale report on the topic was released in 2011 as an effort to “put numbers around” the often ideologically and politically linked subject, **as reported**. The firm published a **detailed follow-up** in 2015, outlining how much certain industries have to lose or gain under different warming scenarios. This year, Mercer significantly adjusted its predictions, using data from **Cambridge Econometrics**, to project greater climate-change related impacts on investment portfolios, making previous outlooks appear comparably conservative.

The new study predicts that coal will see an average annual return impact of -7.1% through 2030 and reach an absolute loss of value by 2041. That’s a much more dire prediction than Mercer made in 2015, when it projected a median additional annual return impact of at least -1.2% throughout 2040 – with returns potentially falling by as much as 5% per year.

Mercer Adjusts Climate Change Impact Estimates – For the Worse



Oil and gas, too, are at significantly higher risk of losing value in Mercer’s updated study, which predicts oil and gas will see return impacts of -4.5% annually through 2030, and -8.9% through 2050. In 2015, the firm predicted oil would have a median annual return impact of -1.25% through 2040.

Renewable energy, on the other hand, will be a clear winner, according to Mercer. The consultant ramped up its outlook for renewables’ median additional annual returns to 6.2% by 2030, compared with previous predictions of 3.5%.

Those predictions assume a scenario in which global temperatures rise an average of 2 degrees Celsius.

“The 2-degree-scenario is both imperative and an opportunity,” says **Alex Bernhardt**, a principal and head of responsible investment U.S. at Mercer. It’s imperative for investors to prevent warming from exceeding 2 degrees because “it’s the best outcome for the broader economy and the world, the environment and society at large,” he adds. Investors willing to pull out of unsustainable industries and invest in sustainability instead will find opportunities, he adds.

Consultants point to potentially greater impacts should temperatures rise beyond that level.

“Two degrees is not a magic thing that’s going to happen,” says **Kate Starr**, CIO at sustainability-focused investment consultancy **Flat World Partners**. “We can blow through it; we can get to four degrees.”

That's why Starr says the 2-degree outcome can be a bellwether for comparison, but investors should focus on how to actively steer their investments toward preventing the worst, not just mitigating risk. Some of Flat World Partners' clients, which include family offices, foundations and private pensions funds, are already seeking investments aiming to solve for climate-change issues, Starr explains.

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Contact the reporter on this story at akasumov@fundfire.com or (212) 542-1209.



Angela Rodell | Chief Executive Officer
D 907.796.1521 | C 907.500.7336 | W apfc.org
801 West 10th Street | Juneau, AK 99801

Kane, Adam

From: Sen. Natasha Von Imhof <SEN.NATASHA.VONIMHOF@AKLEG.GOV>
Sent: Monday, June 3, 2019 4:52 PM
To: Rodell, Angela
Subject: RE: history of royalty deposits

Freaking awesome!!!!

Natasha
Senator Natasha von Imhof
District L
907-465-2995

-----Original Message-----

From: Rodell, Angela <arodell@apfc.org>
Sent: Monday, June 03, 2019 4:46 PM
To: Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>
Subject: Fwd: history of royalty deposits

Here you go.

Let me know if you need anything else.

Angela

Sent from my iPad

Begin forwarded message:

From: "Smith, Alexander" <asmith@apfc.org<mailto:asmith@apfc.org>>
Date: June 3, 2019 at 4:39:37 PM AKDT
To: "Rodell, Angela" <arodell@apfc.org<mailto:arodell@apfc.org>>
Subject: history of royalty deposits

Hi Angela,

The table is attached.

-Alex

Kane, Adam

From: Sen. Natasha Von Imhof <SEN.NATASHA.VONIMHOF@AKLEG.GOV>
Sent: Monday, June 3, 2019 4:45 PM
To: Rodell, Angela
Subject: RE: Fund 101 Presentation

Thank you for this

Natasha

Senator Natasha von Imhof
District L
907-465-2995

From: Rodell, Angela <arodell@apfc.org>
Sent: Monday, June 03, 2019 4:31 PM
To: Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>
Subject: FW: Fund 101 Presentation

See slides 8, 9 and 13. I will get you pre-2009 royalty deposits later tonight.

A

From: Swanson, Paulyn
Sent: Tuesday, May 7, 2019 1:28 PM
To: Kevin McGowan <Kevin.McGowan@akleg.gov>
Cc: Rodell, Angela <arodell@apfc.org>; Meiners, Maggie <mmeiners@apfc.org>
Subject: Fund 101 Presentation

Hi Kevin –

Attached is the presentation for today at 4pm.

Best,
~Paulyn



Paulyn Swanson | Communications Manager
D 907.796.1520 | W apfc.org
801 West 10th Street | Juneau, AK 99801

Kane, Adam

From: Paulyn Swanson <PSWANSONAPFC@[REDACTED]>
Sent: Thursday, April 25, 2019 9:41 PM
To: Cecile Elliott; caroline.schultz@akleg.gov
Cc: Rodell, Angela
Subject: Meeting on Royalties Friday AM

Hi Caroline,
Hi Cecile,

Our Board Chair would like to have a Telephonic meeting with CoChair Von Imhof prior to SFIN Friday morning to talk about royalties.

Is it possible to get this on the schedule first thing Friday April 26th am?

Thanks -
Paulyn

Sent from my iPhone

Kane, Adam

Subject: Senator Von ImHof
Location: State Capitol

Start: Mon 4/8/2019 12:30 PM
End: Mon 4/8/2019 1:00 PM

Recurrence: (none)

Organizer: Swanson, Paulyn

Kane, Adam

From: Swanson, Paulyn
Sent: Wednesday, January 9, 2019 8:59 AM
To: 'Caroline Schultz'
Cc: Rodell, Angela; Meiners, Maggie
Subject: RE: SFC Invitation to Present, Thurs., January 24, 2019 - reschedule

Thanks so much, Caroline.

We have this on Angela's schedule.

~Paulyn

From: Caroline Schultz [mailto:Caroline.Schultz@akleg.gov]
Sent: Tuesday, January 8, 2019 5:14 PM
To: Rodell, Angela <arodell@apfc.org>; Swanson, Paulyn <pswanson@apfc.org>
Cc: Sen. Bert Stedman <Sen.Bert.Stedman@akleg.gov>; Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>; Shareen Crosby <Shareen.Crosby@akleg.gov>; Cecile Elliott <Cecile.Elliott@akleg.gov>; Randy Ruaro <Randy.Ruaro@akleg.gov>; David Scott <David.Scott@akleg.gov>; Pete Ecklund <Pete.Ecklund@akleg.gov>; Melissa Kookesh <Melissa.Kookesh@akleg.gov>; Cunningham, Suzanne L (GOV sponsored) <suzanne.cunningham@alaska.gov>; Akis Gialopsos <Akis.Gialopsos@akleg.gov>; Jane Conway <Jane.Conway@akleg.gov>; Doniece Gott <Doniece.Gott@akleg.gov>; Melin, Juliana J (DOC) <juliana.melin@alaska.gov>
Subject: SFC Invitation to Present, Thurs., January 24, 2019 - reschedule

Ms. Rodell:

Thank you for being willing to reschedule your presentation to the Senate Finance Committee. Please see the attached invitation with a revised date.

Thank you for your consideration. We look forward to hearing from you.

Caroline

Caroline Schultz
Finance Aide
Office of Senator Natasha von Imhof
Session: 907-465-6011
Cell: 907-360-5835

Kane, Adam

From: Rodell, Angela
Sent: Wednesday, January 24, 2018 12:04 PM
To: 'Lauren Rasmussen'
Subject: RE: Juneau Empire article this morning

Will do

From: Lauren Rasmussen [mailto:Lauren.Rasmussen@akleg.gov]
Sent: Wednesday, January 24, 2018 12:03 PM
To: Rodell, Angela <arodell@apfc.org>
Subject: RE: Juneau Empire article this morning

Yes that would be great if you could come to us. Thank you!

Lauren Rasmussen
Office of Senator von Imhof
lauren.rasmussen@akleg.gov
(907)465-2995

From: Rodell, Angela [mailto:arodell@apfc.org]
Sent: Wednesday, January 24, 2018 11:24 AM
To: Lauren Rasmussen <Lauren.Rasmussen@akleg.gov>
Subject: RE: Juneau Empire article this morning

12:45 works great. I have to be in HFIN at 1:30 so could also swing by the office if preferred.

A

From: Lauren Rasmussen [mailto:Lauren.Rasmussen@akleg.gov]
Sent: Wednesday, January 24, 2018 10:09 AM
To: Rodell, Angela <arodell@apfc.org>
Subject: RE: Juneau Empire article this morning

Hi Angela,
It looks like they will be out of Senate Finance soon, could we do 10:30? Otherwise we could do 12:45pm today.

Let me know what would work best with your schedule.

Thank you,

Lauren Rasmussen
Office of Senator von Imhof
lauren.rasmussen@akleg.gov
(907)465-2995

From: Shareen Crosby
Sent: Wednesday, January 24, 2018 10:02 AM
To: Lauren Rasmussen <Lauren.Rasmussen@akleg.gov>
Subject: FW: Juneau Empire article this morning
Importance: High

Could you set something up?

Shareen Crosby
Office of Senator Natasha von Imhof
shareen.crosby@akleg.gov
Session: 907-465-1881
Toll Free: 800-365-2995

From: Rodell, Angela [<mailto:arodell@apfc.org>]
Sent: Wednesday, January 24, 2018 9:52 AM
To: Sen. Natasha Von Imhof <Sen.Natasha.VonImhof@akleg.gov>
Subject: RE: Juneau Empire article this morning

Let me know when a good time to chat would be. I am free from 10:30-1:30 today.

A

From: Sen. Natasha Von Imhof [<mailto:Sen.Natasha.VonImhof@akleg.gov>]
Sent: Wednesday, January 24, 2018 8:53 AM
To: Rodell, Angela <arodell@apfc.org>
Subject: Juneau Empire article this morning

Good morning Angela-

This came across the front page of the Juneau Empire this morning. Of course, they highlighted and bolded the following statement: **a stress test concluding that their strategy has a 50/50 chance of failure**

<http://juneauempire.com/state/news/2018-01-22/lawmakers-could-affect-value-permanent-fund>

During our walk, I was really encouraged at your interpretation of the Bridgewater stress test saying that it SUPPORTED our POMV plan. Unfortunately, the Senate Financed feared that others would draw different conclusions from the stress test. It appears that our fears have been confirmed. We are worried that the POMV concept could be abandoned, and instead there will be energy to push us towards a free-for-all money grab of the ERA.

We are brainstorming ways of how to mitigate this media event. Any input from you would be valuable. Thank you

NV

Natasha

Senator Natasha von Imhof
District L
907-465-2995

Kane, Adam

From: Rodell, Angela
Sent: Monday, February 26, 2018 2:31 PM
To: Swanson, Paulyn
Subject: Fwd: positive points on the bridgewater report
Attachments: Bridgewater.POMV.Positive..docx; ATT00001.htm

FYI - and I think she got them all right. And no I didn't help.

Angela

Sent from my iPad

Begin forwarded message:

From: "Sen. Natasha Von Imhof" <Sen.Natasha.VonImhof@akleg.gov>
Date: February 26, 2018 at 8:56:06 AM AKST
To: "arodell@apfc.org" <arodell@apfc.org>
Subject: **positive points on the bridgewater report**

Angela-

I tried to capture the essence of the report into a one page commentary, where the report actually supports a POMV draw. If this helps your department, please feel free to use any of it.

NV

Natasha

Senator Natasha von Imhof
District L
907-465-2995

POMV Bridgewater Analysis in a POSTIVIE LIGHT!!

1. Positive Probabilities: First, its best to portray the probabilities in positive language - Even after inflation proofing the fund principle, and drawing 5.2% for two years and 5.0% for 8 years from the Earnings Reserve (ER), there is still a 52% probability that today's \$20 B value of the ER plus unrealized gains ("Economic Surplus) will still be worth \$20 B ten years (NO LOSS IN VALUE, even one penny!!) from now (and years in between) - slide 29 . To meet this probability, the PF's rate of return would need to average 6.3% (approximate PF rate of return for past five years - slide 20).

Comment on #1: This is an incredibly positive assertion. Meaning, even after taking a significant draw from the Earnings Reserve Account every year, the balance in the earnings reserve remains UNCHANGED. It holds its value.

2. Make clear what is being measured: This 52% probability is for maintaining the \$20 B ER plus unrealized fund balance between now and 2028. It is not a probability number related to exhausting the ER and/or unrealized gains.

Comment on #2: We are only measuring that the fund is exactly at \$20B ten years from now. What is the probability that its more than \$20B? What is the probability that its maybe \$15B? The ERA will still be very healthy if its at 4X the deficit, which is anywhere near \$10B.

3. Put probability into historical context: In 2007, the PF ERA plus unrealized gains (Economic Surplus) totaled \$17.6 B. During the following five years (2008 - 2012), it consistently totaled significantly less than \$17.6 B (\$3.9 B to \$15 B).- slide 30.

Comment on #3: Not maintaining the Economic Surplus is not a new phenomenon.

4. Ms. Rodell (1-28-18) ADN Opinion Article: Ms. Rodell states "there is about a 48 percent chance that the returns would fall short of the 6.3 percent required to make expected contributions including inflation." While the 48% probability that the 6.3% PF return will not be met includes minor dips, such as \$300-600 million, that would not have much impact on the State's ability to pay expected contributions including inflation.

Comment on #4: The 6.3% return rate is not required for only making contributions and inflation-proofing the fund, but is only required if you are going to maintain a constant balance in your earnings reserve account and unrealized gains amount. I would argue that maintaining the growth and health of the fund, while simultaneously providing a 5% annual draw to fund government is the goal, not maintaining some arbitrary number. The fund will growth over time, with the balances fluctuating up and down along the way. This is entirely expected.

Kane, Adam

From: Rodell, Angela
Sent: Monday, February 12, 2018 1:14 PM
To: 'Shareen Crosby'
Subject: RE: Thursday evening, Perseverance Theatre

Will do!

Thanks,

Angela

From: Shareen Crosby [mailto:Shareen.Crosby@akleg.gov]
Sent: Monday, February 12, 2018 11:59 AM
To: Rodell, Angela <arodell@apfc.org>
Subject: Thursday evening, Perseverance Theatre

Ms. Rodell,

Senator von Imhof would like to attend Perseverance Theatre with you on Thursday evening. Could you please pick her up at her home at 7 PM?

Please confirm. Thank you!

--src

Shareen Crosby
Chief of Staff
Office of Senator Natasha von Imhof
shareen.crosby@akleg.gov
Session: 907-465-1881
Toll Free: 800-365-2995

Kane, Adam

From: FundFire Support <NOREPLY@FUNDFIRE.COM>
Sent: Thursday, January 25, 2018 7:54 AM
To: Senator VonImhof; Rodell, Angela
Subject: Angela Rodell has forwarded you an article.



Angela Rodell forwarded you an article from fundfire.com

Message note: Thought you might appreciate this article. Note the quote below: "...on average, annual giving represents about 5% of [a university's] operating budget.."

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View this article below on our website.

[Endowments Under Pressure Despite Rebounding Returns](#)

Endowments Under Pressure Despite Rebounding Returns

Article published on January 25, 2018

By Alyson Velati

University and college endowments bounced back this year with an average of 12.2% one-year returns, following a [dismal 2016](#), according to the newly released [NACUBO-Commonfund Study of Endowments](#). But, long-term return numbers continued to fall this year, and an impending low-return environment and the new tax law will have serious implications for the health of endowments moving forward, according to industry watchers and consultants.

Ten-year returns dropped to just 4.6%, down from last year's 5%, which could be attributed to the fiscal year 2007's strong returns being dropped out of the trailing 10-year average.



Still, universities that participated in the study increase their spending rates to 4.4% in fiscal year 2017 from 2016's 4.3%, according to results from the study.

"Continued substantial increases in endowment spending dollars, despite lower long-term investment returns, demonstrate the deep commitment colleges and universities have to student access and success," says **John Walda**, president and CEO of **NACUBO**, in a statement. "However, continued long-term growth of 5% or less, along with the coming changes to tax and charitable giving laws under the recently passed Tax Cuts and Jobs Act, will make it much more difficult for colleges and universities to increase endowment dollars to support their missions. Despite this year's higher returns, we remain concerned about the continued long-term results for most endowments."

The tax law could also have an impact on annual giving, says **Keith Luke**, president of **Commonfund Securities** in an interview with *FundFire*.

“Right now, on average, annual giving represents about 5% of [a university’s] operating budget and if that 5% gets impacted by the tax law, somehow the operating budget will have to make up for that gap,” he says. “They will have to reduce what they spend and take a bigger draw and bigger role as a contributor to the operating budget.”

He further adds: “It’s not going to change anyone’s investment approach, but it will be something that finance staffs will have to analyze on just the operations of the university.”

In efforts to safeguard portfolios from these factors, universities and colleges should focus on their investment policy statements, liquidity and risk, he says. Universities should use their investment policies to protect against behavioral biases, he says. In terms of liquidity, universities should “make sure in advance of any potential market downturn, to ensure there’s sufficient liquidity,” he says.

“And third is really actively managing your risks,” he says. “You really want to make sure you’re stress testing your portfolios.”

Indeed, despite a strong fiscal year, some CIOs are more concerned with the long term and have altered their spending policies.

For **Michigan State University**, the investment team has adjusted its spending policy to 4.6% and will lower it to 4.4% for fiscal year 2019, says **Philip Zecher**, CIO at the university, which had a 16.2% one-year return and a 5.1% 10-year return for 2017.

“For the longer term, we want to make sure we have a good handle on risk,” he says. He believes universities should pay more attention to risk and not take on as much volatility when adjusting spending policies.

Although most of the investment community is still trying to figure out the implications of the tax law, endowments are most concerned with how the law will “impact on dollars flowing out,” says **Heather Myers**, a partner and delegated solutions leader for endowment and foundations at **Aon Hewitt**. For example, the law calls for tax-exempt organizations to pay a 20% tax on compensation of the top five highest paid employees over \$1 million.

Also, the new law also increases the standard deduction for individuals, which can dictate how donors contribute to private universities. The standard deduction was raised to \$12,000 from \$6,350 for individuals and \$24,000 from \$12,700 for married couples, as previously reported.

“Fewer donations will make the difference on how the colleges work and the programs they offer moving forward,” she says.

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Kane, Adam

Subject: Sen. Von Imhof
Location: 5th Floor Capitol

Start: Fri 3/10/2017 8:30 AM
End: Fri 3/10/2017 9:00 AM

Recurrence: (none)

Meeting Status: Accepted

Organizer: Swanson, Paulyn
Required Attendees: Rodell, Angela

Michaela 465-2995

Kane, Adam

From: Rodell, Angela
Sent: Thursday, March 9, 2017 4:01 PM
To: Swanson, Paulyn
Subject: Accepted: Sen. Von Imhof

2:04

LTE 420

< 23



Natasha >



iMessage
Aug 11, 2020, 12:57 PM

Corri A Feige  >

Here you go! This is sent from my work cell. Angela

Delivered



You da bomb!!



iMessage

