

Bickford, Diane J.

From: Don Norden [don.norden@cchinc.com]
Sent: Monday, January 14, 2002 4:31 PM
To: 'Sheffield, William J.'
Subject: RE:

Follow Up Flag: Follow up
Flag Status: Completed

Gov, I wanted to reply to you separately since I haven't had a chance to talk to CJ about this topic yet, but I will do so. Yes, Don Young has had problems in his first year as chairman at T&I Committee. I have gotten some earfulls from both Republicans and Democrats there about both Young and Jones. Of course, I want Don Young to succeed, but I think he needs to be careful, since that is a super-plum for 2003 when TEA-21 reauthorization is up. Young's "seniority" on this committee that gave him the chairmanship is due only to the deal he made with Speaker Newt, who's now gone, to transfer his seniority from the former Merchant Marine Committee over to Transportation. Under House rules, Young could be challenged at start of 2003 for the chairmanship (or for the ranking Republican slot if the Dems get a House majority this November) by one of the senior Republicans on the committee who, in reality, have more seniority on the committee than Young does and covet the position. Talk to you later on this and please keep this info between us. Don

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

From: Sheffield, William J. [mailto:SheffieldWJ@ci.anchorage.ak.us]
Sent: Monday, January 14, 2002 8:07 PM
To: Don Norden (E-mail)
Cc: C J Zane (E-mail)
Subject:

Don and Cj. I suspect you two will talk before Don comes up regarding our conversation last week CJ.. I visited with Helen Knoll on Friday for three and a half hours along with Jennifer with her office. We discussed all the port projects, what it does etc. The bottom line is that at least to start with Helen wants to see a schedule for cruise ships in to our port and of course we can't produce that. I told her we have to build new dock to house them and no doubt they would come. She said they lean toward a transit qualifier. She is retiring in March and said that she is the most liberal on her staff and does more than anyone else to bend the ergs and rules. So, we will have to prepare a lot of ideas and paper work, call it a bull shit package if you will to get by FTA with this three million. I will call her in a couple days and talk about the EA and who reviews etc. She knows more about this project than she let on so she kind of slow rolled me. Looking forward to visiting Don and left Friday open day and night.

On a new front, some one told me that a lot of people on the committee that Don chairs are unhappy with Lloyd Jones and a slow roll might generate, Apparently he is accused of not talking to other members like I guess Schuster did and they are becoming pissed off. CJ do you think Don called the White House? See you soon. Bill

Bickford, Diane J.

From: CJ Zane [CJZane@DEJLaw.com]
Sent: Wednesday, March 13, 2002 4:33 PM
To: 'Sheffieldwj (E-mail)
Cc: 'Don. Norden (E-mail)
Subject: Funding request memo

Follow Up Flag: Follow up
Flag Status: Completed



03 Port
Summary.doc (32 KB)

Governor, Don, I tweaked the Port funding memo. What do you think?

<<03 Port Summary.doc>>

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DETAILS ON PORT OF ANCHORAGE EXPANSION—March 2002

BACKGROUND -- The Regional Port of Anchorage serve's 80% of Alaska and 90% of its people. The Port is growing 2% a year and in 20 years, will double its business and will not be able to handle the additional business. All fuel used at Elmendorf AFB, the Ted Stevens Anchorage International Airport, and fuel and gasoline for the entire rail belt in South Central Alaska, goes through the Port, along with container ships, cement ships, military, fuel tankers and fuel barges serving eighty percent of the state. The Port's expansion plan includes new docks, rehabilitating old docks over forty years old, new and wider cranes to serve wider and deeper draft ships, and provide for a more efficient port. The plans also provide for improved road and rail access to the port. Over 50% of the funds will come from State of Alaska, the Port itself, and nonfederal bond funds. An Army Corps component provides for deepening the harbor from -35 feet to -45 feet and other corresponding changes for the expanded dock facility.

FUNDS AVAILABLE TO DATE – DOCK EXPANSION

- State \$6 million (provided in 2001)
- State \$14 million (projected for 2002)
- Port \$14 million (from current port fees)
- Port Bonds \$10 million (projected)
- FHWA \$9 million (FY 2002 TEA-21 project wording modification)
- FTA \$3 million (FY 2002 bus facilities appropriation)

To date -- 27% federal & 73% nonfederal **Subtotal-----\$56 Million**

FY 2003 REQUEST TO CONGRESS -- DOCK EXPANSION

- **DOD \$5 Million** -- The Port of Anchorage expansion is necessary for the military as described in the attached booklet marked "Military Operations." The Port and the military have a long time relationship for Army programs in and out of the state by rail and ship. Larger military ships can and would come to the Port, if expansion is achieved as planned and indicated in the master plan.
- **FHWA \$2 Million** -- This would provide for road and rail access to the rear of the port. It would allow for containers from ships to be directly loaded on to RR flat cars and delivered more efficiently to Fairbanks and Prudhoe Bay. This would also improve security. Besides making for a better port and being a true intermodal facility, it would save the shippers and the Alaska Railroad about \$800,000 a year.
- **FTA \$5 Million** -- This would continue the FY 2002 \$3 million appropriated towards the Intermodal Marine Facility. Construction could start in Spring, 2003.

Subtotal-----\$12 Million

FUTURE FUNDS NEEDED – DOCK EXPANSION

State \$12 million
Port \$15 million
Port Bonds \$10 million
FY 04 Federal \$12 million
T21 or other federal \$43 million

Subtotal----- \$92 Million

TOTAL PROJECT – (49% FEDERAL & 51% NONFEDERAL) -----\$160 Million

Bickford, Diane J.

From: Don Norden [don.norden@cchinc.com]
Sent: Thursday, March 14, 2002 11:46 AM
To: 'Sheffield, William J.'
Cc: C. J. Zane (E-mail)
Subject: RE: Appointments in DC

Follow Up Flag: Follow up
Flag Status: Completed

I'll put in the appt requests again w/Mineta and Sampson at EDA. We have to wing it w/Boardman, but he'll be close by at the Holiday Inn & we have his cell #. Also, CJ is looking into John Rayfield's suggestion on the NOAA-higherup meeting.

I'll assume your appt availability windows are pretty much anytime and you can get away from the conference as might be necessary, unless you let me know otherwise.

Now, now, don't pick on Cheryl for raising the security projects price tag..... I still recall when you told me the airport-rail connection would only cost \$5 million..... and the military bases realignment only \$5 million, too. At least she's held it down to just a 100% increase..... as long as the concept of cost overruns applies to lobbyists' contracts!

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

From: Sheffield, William J. [mailto:SheffieldWJ@ci.anchorage.ak.us]
Sent: Thursday, March 14, 2002 2:26 PM
To: Don Norden (E-mail)
Cc: C J Zane (E-mail)
Subject: Appointments in DC

Don and CJ: As you know I will be in DC Monday and Tuesday and all morning of Wednesday. My plane leaves at 3:05 PM Wed. Maybe I could try again for The EDA man and Minetta if possible. and whatever else you can think of. We could chat a moment on our want list as to suggested change by CJ. Will be at the Wash Ct hotel. Also Don and CJ, I think Roger has told you but Steve Boardman and the Col of the Corps will be in DC Monday and Tuesday I believe and good chance to meet over language. Billed EDA may be good pass through for DOD grant and EDA may be good for Direct approp from congress in the future. I like the new format that you all came up with so lets run with that new page. Now then here is another problem. Cheryl is doing the TSA grant for the security money. After researching actual pricing correctly the 750 thousand dollars rose to 1.4 million. Isn't that just like a woman. So the top sheet now needs to be changed. See you next week.
Bill

Bickford, Diane J.

From: Coppe, Cheryl G.
Sent: Monday, October 28, 2002 1:35 PM
To: 'don.norden@cchinc.com'
Cc: Sheffield, William J.
Subject: FW: State Debt Repayment MOA

Don,

Thought you should see this item from our bond reps (UBS Paine Webber). It appears the TIFIA may hold greater overall potential in the long-term financial planning for this project than we anticipated. It may give the MOA and the Port significant short-term (start-up to construction), long-term (optimal finance rates) and political advantages that we did not foresee. We may really need that legislative change for more than just spite!

Cheryl

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

From: Whitehead, Richard G.
Sent: Monday, October 28, 2002 10:58 AM
To: Coppe, Cheryl G.
Subject: RE: State Debt Repayment MOA

Cheryl:

The Financial Advisor to the Municipality of Anchorage, Jeff Hyman from UBS Paine Webber sent us the following information. I know you are up to speed on these matters but if you would look at it and see what you think. We also talked to Harry F. this morning and probably should set up a conference call to go over a few preliminary debt questions and details. Harry says that you are busy this morning and afternoon. If tomorrow works for you we can make it work for us. Please find Jeff's comments attached.

Richard



TIFIA Idea.pdf (36 KB)

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

From: Coppe, Cheryl G.
Sent: Thursday, October 24, 2002 5:37 PM
To: Rogers, Tim A.
Cc: Price, Tony A.; Giard, Kate H.; Greene, William A. (Law); Whitehead, Richard G.; Finch, Harry P.
Subject: RE: State Debt Repayment MOA

Tim:

Governor Sheffield agrees that Tony should monitor the reimbursement and reporting requirements between the Municipality and the State. However, he insists the Memorandum of Agreement list my name and contact information as the Port Expansion Program Administrator because annual project activity summary information required per the MOA will not reside with Finance. Port Engineering and Grant Administration will generate and maintain all project development (design, engineering, environmental), construction and implementation information. Consequently, I revised the MOA to include both Tony and I as Bond Administrator and Port Expansion Program Administrator, respectively.

I attached a copy of the revised MOA and will return the complete (hard-copy) package to Rick Whitehead and Tony for review and execution as indicated in your e-mail. Thanks for all your help!

-- Cheryl

<< File: HB 528 MOA Anch.doc >>

Cheryl Gardner Coppe
Grants Administrator
Port of Anchorage
2000 Anchorage Port Road
Anchorage AK 99501
907.343.6209 (phone)
907.277.5636 (fax)

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

From: Rogers, Tim A.
Sent: Wednesday, October 23, 2002 4:28 PM
To: Coppe, Cheryl G.
Cc: Finch, Harry P.
Subject: RE: State Debt Repayment MOA

I talked to Bill Greene and he said it would need Assembly approval. Also, he suggested it be administered by Tony Price as the Finance Department would be in a better position to monitor reimbursement requests and reporting.

In addition, it will need to be reviewed by the legal department.

Hope this helps.

Tim

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

From: Coppe, Cheryl G.
Sent: Wednesday, October 23, 2002 3:40 PM
To: Rogers, Tim A.
Cc: Finch, Harry P.
Subject: FW: State Debt Repayment MOA

Tim:

Please read the original e-mail below. Although originally addressed to Rick Whitehead, I just talked to Harry and discovered that you are the one who should have received this inquiry. Also, attached is the e-copy of the MOA from Harold Moeser (DOT&PF, Ports and Harbors Division). Thanks in advance for any help you can offer in resolving these questions and completing this process. - Cheryl

<< File: HB 528 MOA Anch.doc >>

Cheryl Gardner Coppe
Grants Administrator

Port of Anchorage
2000 Anchorage Port Road
Anchorage AK 99501
907.343.6209 (phone)
907.277.5636 (fax)

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

From: Coppe, Cheryl G.
Sent: Wednesday, October 23, 2002 11:14 AM
To: Whitehead, Richard G.
Cc: Finch, Harry P.
Subject: State Debt Repayment MOA

Rick:

I reviewed the letter and documents regarding the Debt Repayment Bonds approval and think there are two outstanding issues that need resolution before we can send the signed agreements back to Harold Moeser:

1. I understand you and Harry discussed whether, for the purposes of this MOA, Harry (Kieling) will delegate his usual signature authority on all grant & contract items to Kate. Do we have an answer to this question yet?
2. I also understand there is some question about whether this item requires the approval of the Assembly before we can return it to DOT&PF. So here is my question: even though it is not an appropriations item, would not the Assembly usually approve a bond issuance (that is required here to establish our eligibility for reimbursement)? (I really hate to open the Assembly approval door, but inquiring minds want to know and get this one right!).

Also, I called Harold and asked him to send me an e-copy of the agreements with my name and information listed as Project Coordinator. I will send those new copies back up the hill to you this afternoon. We only need Governor Sheffield's final review of the package before we turn it around.

Could you let me know where we stand on the questions above (and whether we need an opinion from Legal on #2 - hmmm?) Thanks! -- Cheryl

Cheryl Gardner Coppe
Grants Administrator
Port of Anchorage
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Memorandum

To: Municipality of Anchorage
Kate Giard
Tony Price
Richard Whitehead

From: Jeff Hyman

Subject: Port of Anchorage – Project Funding Concept

Date: October 18, 2002

As you know, we've all been trying to stay in synch on any financial implications that might arise from new project initiatives at the Port of Anchorage, one of your enterprise fund functions. As former Governor Sheffield continues to pursue federal sources as a cornerstone of funding any expansion, I thought it would be of value to merely put a concept on the table and then "tuck it away" for now in our collective minds.

Possibly, one source of federal funding is the TIFIA program, which is a loan effectively at taxable borrowing rates, but at the US Treasury's cost of borrowing. This is almost, but not quite, as inexpensive a source as the Muni.s own tax-exempt funding costs in certain environments. We can visit on the details of this Federal Transportation Financing program in further detail if you wish, and I would loop in some of my colleagues that are completely focused on the transit sector as experts. The reason that taxable TIFIA loans would theoretically be attractive as an alternative goes back to exactly how ambitious the improvements are that are being funded, or to their nature within the current and future Port activity at large. In other words, if there is not any back-up security such as a third party guarantor financial institution or a Muni. General fund pledge (the former will be scarce, and the latter may not be the most politically palatable approach), then the financing would have to pencil out on its own as a Municipal bond offering to finance on that avenue. We've talked already amongst ourselves and with the Port about the implications including: debt capacity, incremental project revenue forecast, etc. In other words, as a straight project finance / revenue bond offering, there may or may not be a credit profile that is marketable at all, or at least at attractive tax-exempt rates (a lower rated, or non-investment grade rated tax-exempt revenue bond could carry rates higher than the Federal program's taxable rate, depending on the term and other specifics). This may not necessarily be a reflection on the project itself. The project may simply need the seed financing to get off the ground, unlock actual construction, and then in turn become a source of incremental port revenues. At that point, a credit profile may exist which could be structured into a credible, cost-effective, municipal capital markets offering.

The reason for stating this backdrop revolves around the nature of the TIFIA program. Qualifying borrowers do not necessarily have to take out the loan for which they have been approved. If federal approval for the loan program is in hand, then the MOA could theoretically structure a marketable Port revenue offering as a Bond Anticipation Note (BAN) for the tax-exempt bond market. The BAN would have provisions mandating a takeout at maturity (timed for a point when the project is fully constructed and operational) with other funds. At the point the BAN is issued, this is backed essentially by the federal government, given the TIFIA approval. The MOA Port could then tap the TIFIA loan, repay the BAN in full, and then repay the federal government over time at some fairly attractive rates, once construction is complete. However, the MOA and the Port may also be in the enviable position, at that point, of having a completed project, incremental revenues then being realized, and a stronger, more marketable tax-exempt credit that stands on its own, pledging only Port Revenues to repayment. If so, then the tax-exempt capital markets may offer a more attractive cost of funding than the TIFIA program, and may even have more desirable terms. Given that the Port is not compelled to take down the taxable federal funding for which it was approved, the longer term take-out funding is then executed with a tax-exempt bond, rather than the TIFIA loan. Effectively, the presence of TIFIA approval has supplied the required security for the construction period.

It all translates to a classic win – win since the BAN is probably less costly than the TIFIA rate, and the Federal Government keeps the principal from the program for other uses at least during the construction period, and maybe on a permanent basis. The Port manages its greatest obstacle as a credit, construction risk, and lowers its cost of capital substantially.

Of course, this concept is only a piece of a bigger puzzle that must fit cleanly together with respect to any expansion project. Still, there are some interesting ways to leverage federal funding in the transportation arena which may have application. Even if preliminary, I thought that it would be of value for you to know about this, in the event that a US Government program surfaces in the finance plan, which has features that can be optimally leveraged.

Again, I am pleased to discuss this with you and the Port personnel further, and to enlist participation from my colleagues in the transportation finance group as needed.

Bickford, Diane J.

From: Sheffield, William J.
Sent: Monday, May 17, 2004 5:53 PM
To: Bruce, Kevin K.
Subject: Letter to Lisa Sutherland

Follow Up Flag: Follow up
Flag Status: Orange

Dear Lisa:

Thank you for taking the time to see me last week especially when you were not feeling the best. I felt that I didn't answer your concerns very well at our meeting and needed to address those areas again.

The Port of Anchorage does serve 80 percent of the state geographically and 90 percent of it's people. The Intermodal Expansion Project will create more jobs both direct and indirect because of expansion. Without expansion many of the items listed below would not be able to happen without additional land, new docks, wider cranes, road and rail for several reasons, including dredging to minus 45 for deeper draft ships-both civilian and private, Cruise ships on a regular schedule all summer, meet the requirements of the stryker brigade, provide industrial ground for things like building modules, storage of Spenard builders Lumber, storage lands for the barge facilities, cruise ship dock, Coast Guard float and building sight, gang up of tankers and tanker barges in the summer time.

This project will be a 39 percent match with local dollars.

Maybe brief statement about each item below

Barge facilities
MSST
Stryker brigade
Container ships-length-width-draft
Cranes
No Room to expand
Cruise ship home port
Industrial ground
Clean up South end near Ship creek
World class port

Don Young 75 million and language

Will be built



Bickford, Diane J.

From: Sheffield, William J.
Sent: Monday, May 17, 2004 3:27 PM
To: Bruce, Kevin K.
Subject: Senator Stevens Note.

Follow Up Flag: Follow up
Flag Status: Orange

Dear Senator Stevens,

Sorry our schedules didn't allow us to visit the World War 11 Memorial together. I did not make it but plan to program into my schedule on the next trip to DC.

When one is on a campaign you and I know it's handy to have some material to hand out thus the FY05 dollar request and picture of the port as it will be. Most of your staff have these.

On this last trip I met separately with Sid, Lisa and Matt. Matt understands the total development and the Road and Rail behind the port. Sid of course understands all of our efforts with the military and how we are working together to help each other. Lisa, I think is concerned about the number of jobs created and if we don't build and expand the business will come anyway. Will write a separate note to her and try and explain all this better than I probably did in our meeting.

On the house side we met with the staff of Don Young and with Don himself. While we got 25 million in the initial T-LU bill Son and the staff plan on moving things around to enable them to give the Port 50 million more. That 75 million and the 38 million we are asking for from you will allow us to complete the Marine Terminal Redevelopment Program along with 14 million the next five years from agencies like FTA, FHWA, FRA, DOD and maybe homeland security. Don Young staff will attempt to enter a change in the TIFIA language for the Anchorage Port in the T-LU conference. This will allow us to borrow 50 million to act as a bridge between 2007 and 2008 as our cash flow works its way according to our projections. One Hundred Forty Two Million or 39 percent of the project will come from local funds such as State grants, Port profits, Port revenue bonds and a EDA Grant of 6 million. All of the above completes the project in the year 2010 with some mop up in 2011.

The port serves 80 percent of the state and 90 percent of the population.

Redevelopment will include much needed barge facilities, Stryker brigade berth, Cruise ship area, Accommodate larger ships that are wider and deeper draft to -45 with new 100 ft. gauge cranes. Additional container ships ready to come and some starting now. Coast guard building and floats for the six boats they will have. Will also relieve congestion during the busy eight months of the year. This also allows to revamp the large users such as Tote and Horizon to be more efficient and accommodate growth. With our Direct Asia shipping and the growth of the freight from Tacoma we will be in shape to handle it.

The Tacoma Port is Ninth in the nation for number of containers. Port of Anchorage is 35 percent of their business and the port of Anchorage is always about 25th in the nation for container traffic.

Coast Guard, float and new building.



Job projections – List a few examples from report

Road and Rail construction starts this summer behind the port. Complete for use in 2005. Three reasons for this part of project. Makes the port more efficient for unloading containers at the loading sight behind the port and putting them on flat cars and off to Fairbanks same day that ship arrives. Now the containers are dropped in port then picked up by a drayage company, transported to Rail Yards on Post road then loaded on rail cars. The military plans on bringing their equipment from Ft Rich the back way past the rear of Elmendorf and down the North end of port directly to loading area to the rear of port. Saves time, more efficient and eliminates coming through the city over the C street bridge, around Gov Hill and loading next to the entrance to the port road. Thirdly to gain access to the North end of the port and to bring in gravel fill if that's necessary by rail. We have the EA for this project and a permit and lease of 110 ft. from the military in 30 days. Since through Geo Technical on the hill behind us we have decided to use only 20 to 40 feet of the 110 foot of ROW, stabilize the balance of the 110 feet with a 3 to 1 slope and put the balance of the Road and rail, the third rail and new road on our own property. Mat has seen the plan. General Chandler agrees with the plan.

Access to the Knik Arm Bridge could in my opinion can be over the top of Road and Rail and the balance of the 110 feet built on pilings or if Cherry Hill Housing gone by that time just travel along the top of bluff and to the bridge. In the meantime I'm sure they will want to use our road and Rail for material and access to the bridge.

We have the EA for the Road and Rail along with a permit and the NEPA is nearly finished and MARAD should issue a draft EA for a six week review period. We have no objections to this point and are hopeful we won't run into any problems. We have done every thing right so far. We should be in a position in late summer to go out for a design – construct bid on the main docks and be under construction next year.

Tote is running to capacity now and bringing in a third ship later this month. Tote and Horizon will be running to capacity from June on.

A group of military people will be visiting the ports of Valdez, Whittier, Seward this next week and Port of Anchorage the last week. This purpose is to name the Port of Anchorage a strategic port and upgrade the information on the other three ports. We will have several meetings with them here at the Port and Congressman Young will attend one of them next week and General Brown will attend one meeting and tell them the important role the Port of Anchorage will and has been playing with the military. We are pretty much in the loop on this.

Gravel: We may be able to get some or all of our gravel for the project from Elmendorf. They have several areas they would like removed and we are doing some excavating soon and will drill some holes to find out the quality and quantity. This would save a lot on the transportation cost and will do what we can to see if this works.

We haven't wasted any money, have a good crew and with the projections we have outlined will finish the project and will feel good about the help and participation you have provided. Thanks.

Bickford, Diane J.

From: Sheffield, William J.
Sent: Friday, July 15, 2005 10:58 AM
To: 'maryk_hughes@murkowski.senate.gov'
Subject: T-LU

Follow Up Flag: Follow up
Flag Status: Red

Mary, I appreciate you giving this to Senator Murkowski when she arrives in Anchorage today.

Dear Lisa,

I didn't get a chance go see you while in DC.

Hopefully you have been able to participate in helping the Port of Anchorage in the T-LU bill. We need to get \$75-80 million which will help ensure continued construction of the Port and completion by 2011. This will be a 60% federal – 40% local dollars.

On another issue, the Municipality of Anchorage needs \$2 million for the Veterans' Wheel Chair Games for access enhancement for the games to be carried off properly and be a credit to Alaska and you worked hard to help get these games for Alaska. I am sending a copy of reasons and budget and so forth to Bill Woolf in your office in the next hour to support getting this money into T-LU. Apparently there has been some question putting this into the bill because it's for wheel chairs but it's all about access and safety and this information should help your staff.

Thanks very much for all your help.

Bill Sheffield

**Bickford, Diane J.**

From: Lowe, George (Stevens) [George_Lowe@stevens.senate.gov]
Sent: Thursday, June 29, 2006 6:43 AM
To: Sheffield, William J.
Subject: RE: Invitation Letters to Senators Bond and Cochran
Follow Up Flag: Follow up
Flag Status: Red

Governor -

Both Senator Cochran and Senator Bond get into Anchorage late on the afternoon of the 5th. In fact Bond gets in after the event at Bill Allen's starts. They must leave the event before it ends to catch their flights to Kenai. Unfortunately do to the very short window it won't be possible for them to visit the port during this trip.

George Lowe
Chief of Staff
Senator Ted Stevens
202-224-3004

From: Sheffield, William J. [mailto:SheffieldWJ@ci.anchorage.ak.us]
Sent: Wednesday, June 28, 2006 8:08 PM
To: Lowe, George (Stevens)
Subject: Invitation Letters to Senators Bond and Cochran

<<Invitation to Senator Bond 28Jun06.PDF>> <<Invitation to Senator Cochran 28Jun06.PDF>>

I wanted you to know that I've invited both Senator Bond and Senator Cochran to tour the Port of Anchorage while they are in Alaska. I certainly hope you'll encourage them to take the tour if they ask for your recommendation. Many thanks for your continued assistance – see you in a couple of weeks.

Bill