

Exxon Valdez Oil Spill Trustee Council

645 G Street, Suite 401, Anchorage, AK 99501-3451 907/278-8012 fax:907/276-7178



RESOLUTION OF THE EXXON VALDEZ TRUSTEE COUNCIL RELATING TO DISBURSEMENT FROM THE JOINT TRUST FUND FOR LONG-TERM RESEARCH, MONITORING AND GENERAL RESTORATION

The total amount to be disbursed for research, monitoring and general restoration shall be based on the following schedule:

Fiscal Year 2001	The annual work plan and administrative costs shall not exceed \$7,500,000.
Fiscal Year 2002	The annual work plan and administrative costs shall not exceed \$6,500,000.
Fiscal Year 2003	The annual work plan and administrative costs shall not exceed \$6,000,000.
Fiscal Year 2004	The annual work plan and administrative costs shall not exceed \$6,000,000.

In Fiscal Year 2005, the annual work plan and administrative costs shall not exceed 4.5% percent of the average market value over the past three years of the Joint Trust Fund earmarked for long-term research, monitoring and general restoration. In Fiscal Year 2006, the annual work plan and administrative costs shall not exceed 4.5% percent of the average market value over the past four years of the Joint Trust Fund earmarked for long-term research, monitoring and general restoration. Beginning in Fiscal Year 2007 and in the years following, the annual work plan and administrative costs shall not exceed 4.5% percent of the average market value over the past five years of the Joint Trust Fund earmarked for long-term research, monitoring and general restoration.

Approved by the Council at its meeting of May 22, 2000, as affirmed by our signatures affixed below.

DAVE GIBBONS
Trustee Representative
Alaska Region
USDA Forest Service

Dated 6/29/00

BRUCE W. BOTELHO
Attorney General
State of Alaska

Dated 6/30/00

MARILYN HEIMAN
Special Assistant to the
Secretary for Alaska
U.S. Department of the Interior

Dated 6/23/00

STEVEN PENNOYER
Director, Alaska Region
National Marine Fisheries Service

Dated 5-26-00

FRANK RUE
Commissioner
Alaska Department of Fish and Game

Dated 5-30-00

MICHELE BROWN
Commissioner
Alaska Department of Environmental Conservation

Dated 6/29/00

Federal Trustees

U.S. Department of the Interior
U.S. Department of Agriculture
National Oceanic and Atmospheric Administration

State Trustees

Alaska Department of Fish and Game
Alaska Department of Environmental Conservation
Alaska Department of Law

	Oct. 1, 1999	Oct. 1, 2000	* Oct. 1, 2001	Oct. 1, 2002	Oct. 1, 2003	Oct. 1, 2004	Oct. 1, 2005	Oct. 1, 2006
Joint Settlement Fund	104,703,290	130,215,799	170,262,815	180,174,485	189,434,528	199,933,170	211,192,243	223,277,739
Research Program	49,703,290	75,215,799	115,262,815	125,174,485	129,772,607	135,212,272	140,981,494	147,109,569
Habitat Program	55,000,000	55,000,000	55,000,000	55,000,000	59,661,921	64,720,898	70,210,749	76,168,170
Annual Work Plan & Administrative Costs:			Projected Payout	Years				
Fiscal Year 2000	10,500,000		Actual					
Fiscal Year 2001	7,500,000		Fixed					
Fiscal Year 2002	6,500,000		Fixed					
Fiscal Year 2003	6,000,000		Fixed					
Fiscal Year 2004	6,000,000		Fixed					
Fiscal Year 2005	5,553,149		4.50% over 3 years	2001 - 2003				
Fiscal Year 2006	5,686,000		4.50% over 4 years	2001 - 2004				
Fiscal Year 2007	5,817,633		4.50% over 5 years	2001 - 2005				

payout options/4.5% (\$6.0m)