



Lessons from the cruise industry on lowering taxes

By Bruce Bustamante

One of the most significant issues being addressed this Legislative session is changes to the oil taxes and how to spur additional oil production. During the debate, a parallel was drawn between oil taxes and taxes on the cruise industry, which caused a significant decline in the deployment of ships to Alaska. While many differences can be drawn between the two industries, one clear point applies to both and in fact, all industries in Alaska: high taxes impact the return on investment which in turn, makes Alaska less competitive.

In 2007, numerous new cruise ship taxes took effect, significantly increasing the cost of operations in Alaska. Cruise ships, which are very mobile assets, were deployed to other markets where companies could achieve a better return on investment. The result was that Alaska lost four cruise ships: a total of approximately 72 voyages and 142,000 fewer berths (beds) per summer.

This reduction also contributed to the loss of approximately 5,400 jobs in Alaska. Many local businesses struggled as a result and local communities across the state saw a significant decrease in tax revenue to support local services.

In 2010, Gov. Sean Parnell took action and met with cruise line CEOs to discuss ways to turn around the decline. There were three critical issues that impacted investment: 1) lower the cost of doing business; 2) increase consumer demand; and 3) improve the regulatory environment. I will spare you the details but the governor, with support from the legislature, affected all three areas in an effort to make Alaska competitive and send the message that our state values the industry and wants it to grow.

If you fast forward to the summer of 2012, you will see the results. Princess Cruises has added a fourth ship to the Vancouver-Whittier market, adding 50,000 passengers to the Alaska market. Disney Cruise Line has committed to remain in the Alaska market for 2012 and Holland America Line has increased sailings on each end of the traditional summer season, adding 11,000 berths.

For 2013, Norwegian Cruise Line has announced an additional ship to Alaska and Celebrity Cruises just announced an upgrade to a ship serving Alaska that will increase berths by nearly 900. With

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PHOTO/FRANK FLAVIN

Governor Parnell addresses members of the Alaska Chamber and Greater Fairbanks Chamber of Commerce at reception held at the Governor's residence during the Legislative Fly-In in January.

Message from the Chair: Make your voices heard

By Renee Schofield

Recently the Senate Resources committee held public testimony on Senate Bill 192. Well over 120 Alaskans participated by visiting their Legislative Information Offices, attending in Juneau in person, leaving messages at Sen. Joe Paskvan's office, or telephonically.

I was able to listen to all four hours plus of testimony via the computer and/or cell phone, which is a great example of how hard our state has worked to make our government truly accessible for all. I am very proud of that fact, and you should be too. So many other states do not provide such diverse ways for their constituents to participate. It also gives no one the excuse to not participate.

During both days of testimony on SB 192, I was out of state on vacation. The first day I was at my laptop in the comforts of my vacation accommodations. The second day, I was in the car, pulled over along an ocean side road. We stopped to ensure we did not lose cell coverage. While watching whales breach in the warm ocean waters, I participated in my home state government. With minimal effort, you can too. I tell this story to make a point: Don't be a bystander in your state government.

Listen, observe and make your voice heard.



Schofield

The Alaska Chamber has clearly stated that it will support legislation that makes a significant impact in encouraging the investment of capital and infrastructure. While SB192 happens to be about oil taxes, the Alaska Chamber will always stand behind legislation that makes certain that Alaska remains open for business and ensures our economic future, including state revenues, are secure for generations to come.

Our membership is made up of small and large businesses across the state. When membership gathers each fall for our Legislative Policy Forum to determine what our priorities and positions are for the state, each member has one vote. For example, ConocoPhillips, who employs over 1,000 individuals in Alaska, is permitted one representative to vote on behalf of the company. My company, who employs nine individuals in Alaska, is permitted one representative to vote on behalf of the company. Let me state that again — **one member one vote**.

During our most recent Policy Forum, in October 2011, a mere 7 percent of businesses participating represented directly or indirectly the oil industry. That means over 90 percent of businesses that have no direct ties to the oil and gas industry were present and voting. Alaska Chamber members overwhelmingly voted to request meaningful oil tax reform to keep our businesses

alive. Significant changes now, ensure our grandchildren will have the means for an education and good jobs to allow them to work and raise **their** children in Alaska.

I don't care what the number of the bill is. I don't care if it is a House or a Senate Bill. What I care about is that we take a long hard look at how to make the tax

What I care about is that we take a long hard look at how to make the tax system work for the long term for all Alaskans.

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Late in the evening of the second day of testimony, Sen. Bert Stedman's opinion piece appeared in the Alaska Dispatch which explained his position on oil tax reform. He made some good points, and a few with which I disagree.

In the end, we both want the same thing. Well thought out changes that help the oil industry feel good about working in Alaska and solid insurance that Alaskans are compensated for the resources our great state holds within her boundaries. The challenge, obviously, is how we get there.

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Save The Date! Plan To Attend!

Rural Outreach Trip

Kodiak, Alaska

July 10-11, 2012

Alaska Business Week

July 14-21, 2012

Annual Conference and Policy Forum

Egan Center - Anchorage, Alaska

October 2-4, 2012

Mark your calendars and watch for details in the coming months.

Gambling on Alaska's Future

Message from the President

Rachael Petro



Petro

In less than three weeks, the Second Regular Session of the 27th Alaska Legislature will come to a close. What will Alaska have to show for it? Will Alaska be a better place to do business?

As always, there are a few things we can count on: there will be a State of Alaska operating budget and there will be a capital budget. The majority of the operating budget will continue to pay for public education and Medicare and Medicaid costs. The capital budget will fund many much needed infrastructure needs statewide, and likely a few other things.

The good news is that for the past several years Alaska has been truly blessed by a high average price of oil. As a matter of fact, over the last decade, state spending has grown from \$2.9 billion to \$6.5 billion (proposed for 2013). That represents an astonishing 100 percent increase in spending per Alaska resident since 2002.

The bad news is that over this same time period, the throughput in the Trans Alaska Pipeline has declined 40 percent. It is true that throughput has been in decline for the past 20 years. The difference is that at \$9 a barrel of oil in the late 1990s, Alaska's spending stayed in check with reality.

Last year both Gov. Sean Parnell and the House of Representatives began talking about ideas to secure Alaska's economic future. The governor stated a goal of increasing throughput to 1 million barrels a day in 10 years and touted his oil tax reform bill, House Bill 110 as a key step in moving toward that goal. In late March 2011, the House agreed with him and passed HB 110. In January of this year, the Senate Bipartisan Working Group cited increasing oil and gas production in Alaska and extending the life of the Trans Alaska Pipeline as a priority.

The details of oil tax reform are enough to make any respectful Alaskan glaze over. Despite that, Alaskans from across the state continue to demand "meaningful oil tax reform." And right they are.

On behalf of Alaska Chamber members who overwhelmingly adopted "oil tax reform" as their number one priority for the second year running, I testified before the Senate Resources Committee in late February that Alaska needs fundamental change. The change needed starts with an attitude change.

The damning and demonizing of the single industry which has built much of Alaska's infrastructure and pays for 90 percent of Alaska's public education and all other state services, must cease if Alaska ever hopes to secure its economic future. Most importantly, our expectations as Alaskans should be based on reality.

The reality is that both Alberta and North Dakota lowered their tax structures recently and now business is booming and production is increasing. Alberta and North Dakota are not giving "their oil" up for free. They have positioned themselves competitively in the worldwide market of oil and gas. What they have done is create an investment climate that is attractive to investors.

There has been much discussion about an oil tax reduction



PHOTO/FRANK FLAVIN

Julie Anderson of Alyeska Pipeline speaks with Senator Ellis during small group meetings with legislators held in concurrence with the Legislative Fly-In.

in Alaska "bankrupting the state" in a few years, the reality is without increasing production, diversifying our economy and reigning in government expenditures we're going to be in fiscal hot water – it's simply a matter of time.

Assuming a continued average annual 6 percent pro-

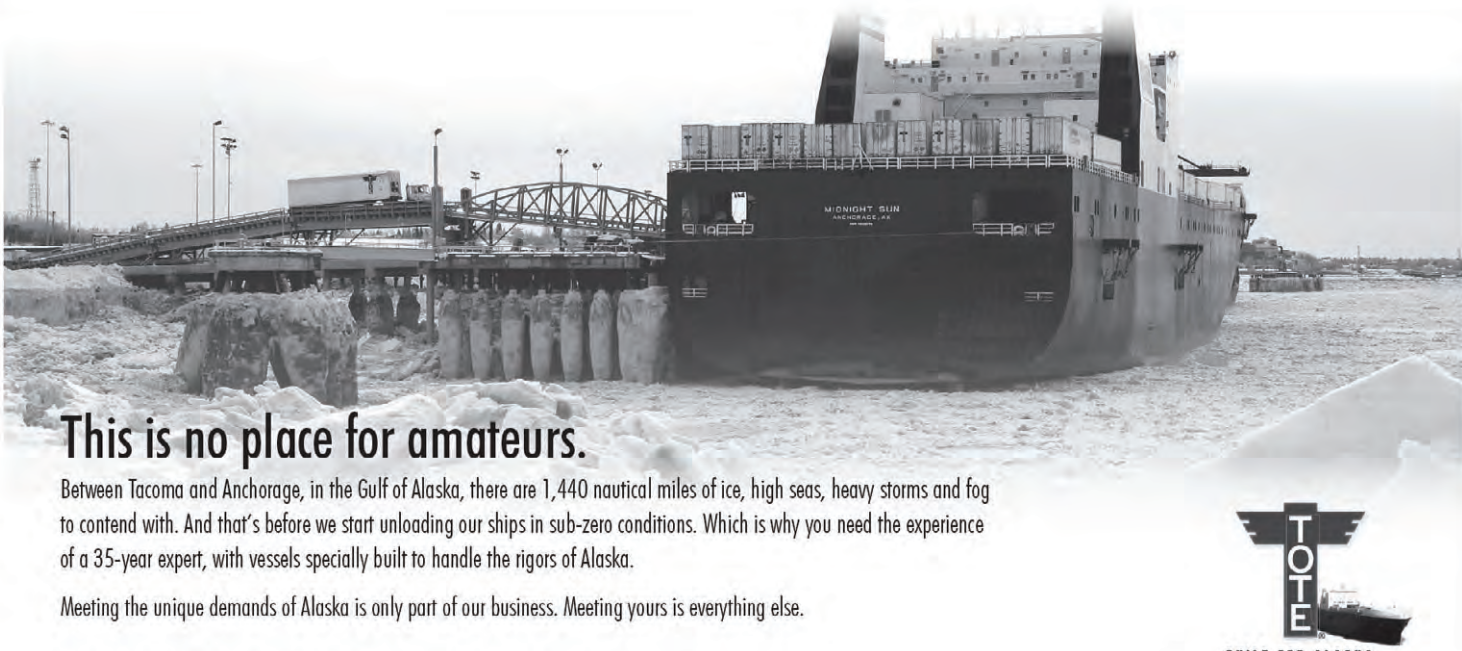
The damning and demonizing of the single industry which has built much of Alaska's infrastructure and pays for 90 percent of Alaska's public education and all other state services, must cease if Alaska ever hopes to secure its economic future.

duction decline, and a 7 percent increase in the state budget, Alaska will need an oil price of \$142 per barrel by 2016 to balance its budget. Another way to "solve" Alaska's fiscal future is to increase throughput in the Trans Alaska Pipeline. Gambling on an average \$142 oil isn't a bet I'm willing to make.

The reality is you have to spend money to make money in business. This involves calculated risk, for calculated potential return. There are no guarantees. Making and keeping Alaska competitive nationally and globally is simply an investment in Alaska's long-term sustainability. This may very well mean a loss of revenue to the state in the short-term. However, increased production and investment will extend the life of the Trans Alaska Pipeline, maintaining revenues and related jobs for future generations.

The reality is, if Alaska accepts the decline of throughput in the Trans Alaska Pipeline and the subsequent fiscal long-term consequences, soon the Alaska Chamber will be focused on other tax issues. Increased taxes on corporations and other natural resource extraction activities will not be enough to make up the shortfall left behind by declining throughput and volatile oil prices. That's right, Alaskans will have to find a way to fund the nearly \$10,000 per year they receive in state services. Alternatively, Alaskans will have to be willing to stop spending that amount on services – or some combination thereof.

When the legislature gavels out in mid-April, I sincerely hope that Alaska is poised as a national and global competitor for our oil and gas resources. That is the first step in securing Alaska's economic future. Once that is done, we can refocus on the dozens of other things that we can and should do to make Alaska a better place to do business.



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Cruise Continued from Page 1

those additions, the cruise lines will return to 2008 levels, bringing 1 million visitors to Alaska.

The bottom line is that Alaska became more competitive and the private sector responded by increasing their presence in the state. There were no written guarantees. The industry wanted to invest more heavily in Alaska, the economics were changed to make it more favorable for the investment, and we saw ships return.

The cruise industry and tourism industry is thankful for the work of our governor and legislature and what they did to improve the business environment. There is more work needed on a regulatory front and we look forward to working on those issues in the near future. Now the focus should be on the oil industry and with changes in their business environment, they too will increase investment and grow in Alaska. And all of us should look forward to the day that oil production and throughput exceeds 1 million barrels a day!

Bruce Bustamante serves as Vice President of Community and Public Affairs for Princess Cruises.



PHOTO/FRANK FLAVIN

A small group of Alaska Chamber members meet with Senator Dyson during the Legislative Fly-In.

Message Continued from Page 1

One paragraph in Stedman's opinion piece was just plain factually incorrect:

"Industry advocacy organizations such as the Alliance, the Alaska Oil & Gas Association, the Resource Development Council, and the State Chamber of Commerce are working hard to represent the financial interests of the oil industry. In the meantime, I will continue doing what I was elected to do: represent the interests of those who own the resource -- all Alaskans."

Stedman, who is my senator, has done awesome things for Southeast. Unfortunately, he seems to believe that the Alaska Chamber works for one industry. Just like local chambers of commerce within his district, the Alaska Chamber works hard to represent the financial interests of ALL its members, the vast majority of which are small businesses without any direct ties to the oil industry. I cannot speak for the other organizations and how they run their voting process, but I know how the Alaska Chamber does ours: one member, one vote.

It's high time to put the pot shots aside, recognize we all want the same thing and get working on securing Alaska's economic future. Open some dialogue with private sector businesses and identify solutions together. We have lots of great *human* resources in Alaska that can help us achieve the goal of making Alaska the best place to do business. It will take us all working together, pulling in the same direction to achieve success. It will take each of us as business owners, Alaskans, friends and neighbors to: **Be Bold. Be Vocal. Be heard.**

Get and stay involved in *your* government. What you have to say is important and our elected officials do listen when we speak.

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Join over a thousand Alaskans including business and community leaders as we Rally for Reform on Wednesday, March 28, 2012

Make It Meaningful Rally for Reform

Legislators in Juneau continue to search for ways to reform Alaska's oil tax system so we can continue producing new and existing oil reserves.

You can help send the message that only meaningful oil tax reform can help turn Alaska's oil production decline around.

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Doors open at 11:00 am

Luncheon Program begins at 12:00 pm

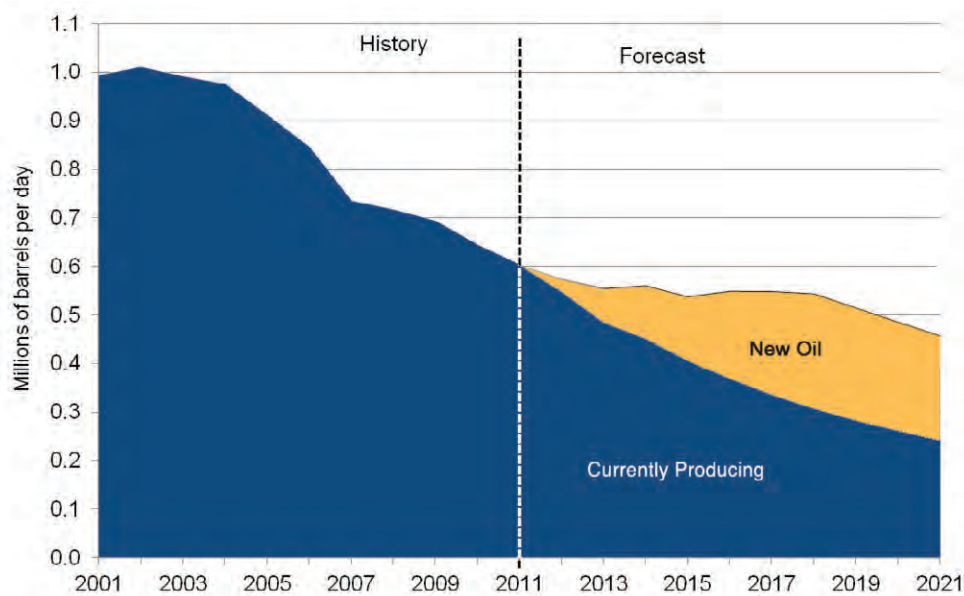
Cost is \$40 per person (tables of ten available for \$400). Prices for this event cover actual costs and will not raise funds for any organization.

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Source: State of Alaska

Make It Meaningful - Rally for Reform.

Business Week 2012: Get Involved!

By Ann Ringstad

Business Week 2012 is right around the corner and we're entering our third year of hosting talented high school age kids from all corners of the state at the University of Alaska Fairbanks campus for an intense week of "Business Bootcamp." I encourage you to get involved in developing the next generation of Alaskan entrepreneurs and business owners.

What is the Alaska State Chamber's Alaska Business Week program?

The Alaska Business Week program is modeled after the

very successful and long-running Washington Business Week program, and we work very closely with them to assure all aspects of the program are covered. We have utilized their curriculum, crafting it to make it applicable to Alaska and Alaskan high school students. It has now been incorporated into a college-level program, endorsed by the UAF School of Management as a two-credit elective course. Students must earn these credits by being actively involved in team efforts to run a complex business model, while striving to attain new heights in their leadership capabilities. We have also

developed a relationship with UAF and the UA Foundation to provide education tax credits for contributions to this program.

Why is this program important?

Alaska businesses will need qualified, educated young Alaskans to assume leadership positions in the future. Alaska high school students will some day become our future leaders. This is one way members can take an active role in grooming future leaders of our state. What better way to address this need than to actively participate in this endeavor!

Alaska Chamber membership participation is especially impor-

tant because this program gives students a hands-on experience in running a business — something some of them will aspire to do in their long-term careers. What better way to get them started on this track to groom them for future leadership positions — a very wise investment indeed!

We encourage high school students from all over the state to participate — home schooled, private or public schools — they are all encouraged to take advantage of this opportunity. Free transportation opportunities are available for early registrants. Applications are now being taken on-line at: www.uaf.edu/abw.

uaf.edu/abw.

Over the past two years we have experienced a 55 percent growth rate in our program, and anticipate over 100 students will participate this coming summer.

Students have come from over 35 Alaskan communities over the past two years. Statistics show a similar academic program at UAF encourages students to excel in their pursuit of higher education, and a very high percentage of them complete at least one college degree. Although the Alaska Business Week program is still young, we are starting to hear antidotal evidence from our graduates that they too are taking their future educational options very seriously. The results of this one-week program are paying off already.

Alaska Commissioner of Labor & Workforce Development Click Bishop met with all the students during the course of the program and asked each of them to describe their aspirations.

One student in particular, Tessa Baldwin, stood up and declared she wanted to be the president of her Native Corporation some day! She has gone on to be appointed to the Governor's Taskforce on Suicide Prevention, and has attained both AFN and national honors in this regard. She was also developing her own non-profit organization for this mission during the course of the Business Week program last summer.

As Tessa has demonstrated so clearly, these students are the leaders of tomorrow. Anyone who participates in the Alaska Business Week program can take pride in what transpires during this short period in the summer. It's truly remarkable.

How can I get actively involved in this worthwhile program?

Many businesses and individuals have contributed to this program over the past two years. To date, we have raised over \$338,000 in cash and in-kind contributions to make this program work, and we are diversifying our funding sources as this program gains a reputation for successful results. This is not an inexpensive endeavor. We estimate it costs approximately \$1,800 per student to cover expenses, and many students rely on partial or full scholarships in order to be able to participate. Tuition is \$450 for the entire week in and is in line with other similar summer leadership programs. It includes housing, food, program materials, and tuition and activity fees.

Many students would not be able to attend this program if it weren't for the generous sponsorship of many benefactors. Here are some ways you can contribute to this worthwhile program:

- Provide scholarships
- Share your success stories – be a speaker
- Be a company advisor!
- Act as a chaperone - get a free trip on July 14 and/or July 21 on the Alaska Railroad.
- Consider what your company can provide in-kind
- Program sponsorship

See **BUSINESS WEEK** Page 7



We thought we'd kickoff our 90th Anniversary CELEBRATION by tooting our own horn.

First National Bank Alaska isn't known for making too much noise, especially about itself. But, as our community bank reaches its 90th anniversary, we thought we'd share a little about how First National adds value to the communities we serve.

Consider that in some past years alone:

- **we paid \$22 million in taxes,**
- **provided jobs for some 688 of your Alaska neighbors,**
- **paid out more than \$27 million to Alaska vendors for goods and services,**
- **donated some \$1 million to Alaska charities and not-for-profits.**

Multiply that kind of *annual* value by 90 years... well, yes, it adds up to something special. We look forward to celebrating our historic anniversary with you throughout 2012.

Let's get this party started.



Learn more by visiting **FNBAlaska.com**

You're Invited! Outreach Trip To Kodiak Island

July 10-11, 2012

By Kati Capozzi
Communications and Events Director

As a statewide organization that advocates for businesses from Ketchikan to Barrow, the Alaska Chamber has a commitment and a duty to reach out to small communities and listen to what their unique business challenges and triumphs may be. If we were in the lower 48, that might mean taking a bus from Seattle to Centralia, Wash., from time to time or perhaps jumping on a puddle hopper from Houston to Tyler, Texas. However, we are Alaska: big, mostly roadless and geographically challenging to navigate. Getting out to our rural communities can be difficult and often cost prohibitive. Having said that, our colleagues in rural Alaska are not only dedicated to the success of their businesses but they remain active and involved with the Alaska Chamber. We welcome and encourage participation from all communities in Alaska – hearing from them and understanding the issues in their areas is crucial to the overall mission of promoting a positive business environment for *all* of Alaska.

This year, the Events Committee has chosen Kodiak, Alaska's "Emerald Isle," for the outreach trip location. Located on the Aleutian Chain, Kodiak Island is the largest in the state and second largest in the country. Kodiak's role as a center for transportation, governmental offices, timber, and tourism complements its role as one of the Nation's largest producers of seafood. The City of Kodiak has the largest and most diversified fishing port in Alaska and is consistently ranked in the top three largest fishing ports in the U.S. in terms of value landed.

The Events Committee has been hard at work crafting an agenda that will be engaging, educational and last but certainly not least – *fun!* The two-day outreach trip is slated to include tours of the state of the art missile launch complex, Coast Guard base, Kodiak Fisheries Research Center and fish processing plant. Additionally, members will have the opportunity to meet and hear from business leaders in the community and the second Board Meeting of the year will take place. Of course, the community of Kodiak and Kodiak Chamber of Commerce are excited to host our group and are working with local companies to secure some great deals on tourist activities.



All Alaska Chamber members are invited and encouraged to participate in our outreach trips. Early bird registration for this event will be available no later than

April 15 and can be found on www.AlaskaChamber.com along with the most current agenda and trip details. We look forward to seeing you in Kodiak!



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2012 Legislative Fly-In



PHOTO/FRANK FLAVIN

(Above) Rachael Petro holds up the new Alaska Chamber 2012 directory prior to distributing them to Fly-In participants in Juneau.

(Top left) Lindsey Whitt with the Port of Anchorage speaks with Governor Parnell during the reception hosted at the Governor's residence.

(Bottom left) Ann Ringstad with the University of Alaska briefs Alaska Chamber members prior to small group meetings with legislators in the Capitol.

Business Week Continued from Page 4

Whether you contribute \$1,000 or \$50,000, your contributions benefit the students. Your active participation provides our future leaders with a head start in developing their talents and dreams. And they receive college credits for successfully completing the program – an inspiration to keep going!

Note: Your contribution may be eligible for the education tax credit. Funds are held by the UA Foundation for use by the Alaska Business Week program for educational purposes. Please see: www.alaska.edu/ua-found for more information.

We are fortunate to have many generous benefactors to keep this program running, and encourage Alaska Chamber members to join this effort.

We encourage direct participation in the way of monetary contributions as well as identifying students, company advisors, speakers and in-kind support.

Thank you for your consideration to support this worthwhile program and your efforts to encourage our Alaska youth to consider future leadership roles in our state. Please contact me with any additional questions you may have or if you are interested in becoming involved.

Sincerely,
Ann Ringstad
Program Director
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- *Develop and maintain a sustainable and competitive Yukon economy to enrich the quality of life of all Yukoners.
- *Pursue economic initiatives with a shared vision of prosperity, partnership and innovation.
- *Forge, maintain and expand partnerships with First Nations in the economic development of Yukon.
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American Chemistry Council

The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care®, common sense advocacy designed to address major public policy issues, and health and environmental research and product testing. The business of chemistry is a \$720 billion enterprise and a key element of the nation's economy. It is one of the nation's largest exporters, accounting for ten cents out of every dollar in U.S. exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve

security and to defend against any threat to the nation's critical infrastructure.



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