



Aleutian Pribilof Island Community Development Association

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APICDA Board Announces New CEO

Luke Fanning, APICDA's Chief Financial Officer named replacement for Larry Cotter, founding CEO of APICDA and APICDA Joint Ventures.

Juneau, Alaska – The board of Aleutian Pribilof Island Community Development Association (APICDA) is pleased to announce that Luke Fanning, APICDA's CFO will be taking over the Chief Executive Officer leadership role from Larry Cotter. Cotter, who announced his retirement late last year will continue his work through July to help ensure a smooth and successful transition.

Fanning first became acquainted with APICDA in 2007, when he served as APICDA's banker. Prior to joining APICDA, Luke served as the Vice President and Regional Manager for First National Bank Alaska, where he managed a region including five bank branches and a portfolio of commercial loans and deposits. He is a lifelong Alaskan whose seafood industry experience began in the 1990's as a crewman on a halibut longliner and salmon seiner. Luke is very passionate about the fishing industry and in his spare time, captains the F/V Triton, a 32' commercial fishing vessel, gillnetting for salmon and longlining for halibut.

"The board went through a six-month CEO search process and selected Luke from a large field of very qualified applicants. We are supportive of Luke's vision for the future of APICDA and we look forward to working closely with him," said Mark Snigaroff, APICDA board chair. "The impact of Larry's work and unwavering commitment to the Community Development Quota (CDQ) program will be felt for years to come in the region, state and industry. He will be greatly missed by the residents of our communities, the fishing industry and the board and staff at APICDA."

"Larry has been a true visionary for the CDQ program, APICDA and APICDA Joint Ventures, and has worked tirelessly for the past 27 years to help sustain western Alaska villages. It is an honor to be passed the torch to carry on this critical work of supporting human and economic development in our CDQ member communities by building infrastructure, stimulating commerce, and providing grants, jobs, scholarships and workforce development opportunities," said Fanning. "Larry is a CDQ program pioneer and founding CEO — these are big shoes to fill, and I am humbled to be given the opportunity to serve the people of the Aleutian-Pribilof region."

"It's been my pleasure and distinct privilege to be involved with APICDA and the CDQ program since its inception. I'm confident that Luke will do a great job of serving our communities and fulfilling our mission. He has a proven track record in finance and management along with a steadfast commitment to see our communities thrive," said Cotter. "It's not an easy thing to retire from a company that you love, with a purpose that you love, filled with people that you respect and love. But everything has its

time and it is important that Luke has the freedom to implement his vision for the organization as soon as possible.”

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APICDA is a non-profit dedicated to sustaining the communities and cultures of rural Alaska villages in the Aleutian-Pribilof region. APICDA is one of six western Alaska CDQ organizations; the program allocates a percentage of all Bering Sea and Aleutian Islands quotas for groundfish, halibut and crab. The CDQ program was established to provide economically disadvantaged coastal communities the opportunity to generate capital to develop stable local economies based upon the fishing industry. APICDA and its subsidiary companies generate proceeds through the management of the quotas to achieve its charitable purpose of supporting the villages of Akutan, Atka, False Pass, Nelson Lagoon, Nikolski and St. George.