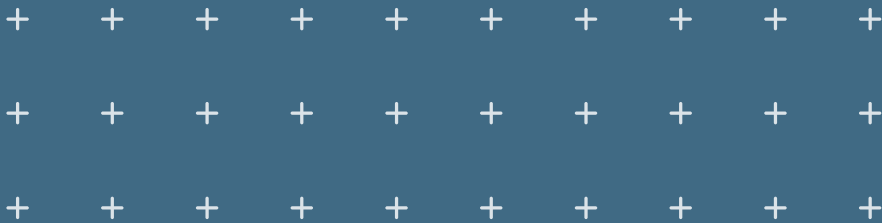
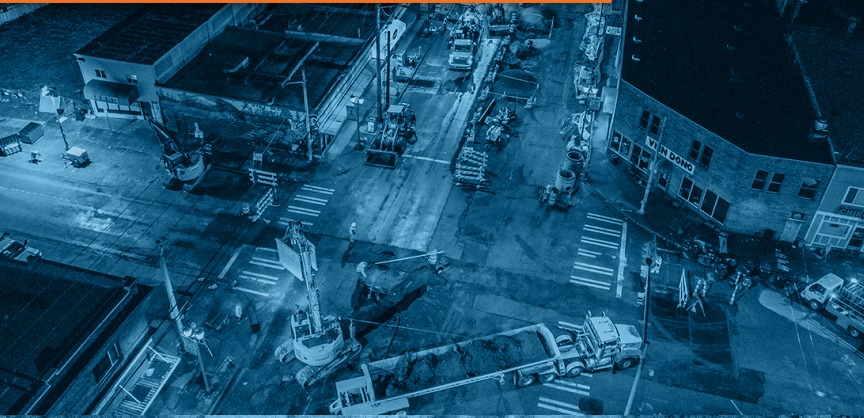




response to request for proposal for

SURETY BROKER SERVICES



UKPEAGVIK IÑUPIAT CORPORATION

EXECUTIVE SUMMARY

Parker, Smith & Feek has enjoyed our relationship with UIC as your surety broker for the last ten years. Throughout our partnership, we have been successful in growing bond capacity by hundreds of millions of dollars, reducing the cost of UIC's surety program significantly, providing capacity for UIC's acquired partners, navigating claims events with minimal cost to UIC, reviewing hundreds of contracts, advising on project specific risk mitigation, and supporting UIC's charitable events.

Like UIC, Parker, Smith & Feek is privately owned, a significant distinction from other brokers that you also enjoy the benefits of. For us, it drives a more profound commitment to our clients and a client-first approach to everything we do. Everything we do as Parker, Smith & Feek employees aims to achieve what is best for UIC and, more importantly, UIC's shareholders.

Our response to your Request for Proposal highlights our capabilities and details many of the benefits you already enjoy as our surety client. Having worked with us for the past ten years, you understand our high competence, commitment to service, and unwavering integrity. There is no substitute for firsthand experience, and we are proud of the surety experience we have delivered to UIC for the past decade.

Alaska Native Corporations (ANCs) are a special type of client. Some refer to themselves as "forever companies," acknowledging that today's decisions must reflect what is best in the longest possible terms. ANCs exist to support amazing groups of people who deserve nothing less than the very best from their business partners. For fourteen years, it has been my honor and privilege to support UIC's surety needs, first as your surety and for the past ten as your surety broker. For me, being UIC's surety broker is deeply personal, to the point where words alone cannot express how I feel about always being there to support UIC. I am proud to be a member of the team that has seen UIC achieve so much success, and I look forward to many continued years of supporting UIC.

Sincerely,



Guy Armfield

Vice President, Account Executive



FEBRUARY 1, 2024

PROPRIETARY AND CONFIDENTIAL



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SECTION 1

Please describe the following:

· *Firm and location - Indicate the name of firm and the address of the office to which this project will be assigned*

Parker, Smith & Feek, LLC, an IMA Company

2233 112th Ave NE
Bellevue WA 98012

· *Contact person - Include name, address and telephone number of the contact person for all communications pertaining to the proposal*

Guy Armfield

2233 112th Ave NE
Bellevue WA 98012
425-505-3222

· *Authorized submittal - Include name, signature, title, address, telephone number of the person authorized to submit/sign the proposal*



Guy P. Armfield

Vice President
2233 112th Ave NE
Bellevue WA 98012
425-505-3222



SECTION 2: STATEMENT OF STAFF EXPERIENCE AND FIRM QUALIFICATIONS

Describe the firm's qualifications to perform the Scope of Services. Include information about pertinent prior experience, specialized expertise, and resources the firm has at its disposal. Summarize the firm's experience with Alaska Native Corporations, as well as entities providing surety, construction, maintenance, logistics, government contracting (within US as well as overseas) and marine cargo services. If the firm anticipates using a third party to provide any portion of the proposed services, please indicate the third party's name, address, contact person and phone number along with a description of the relationship and services proposed. Additionally include the location of the office(s) from which UIC's accounts will be served.

It has been the pleasure of Parker, Smith & Feek to work with the UIC team since 2014. Parker, Smith & Feek is a nationally recognized, privately held brokerage firm driven by client service. We offer a full range of services, including surety, commercial insurance, risk management, employee benefits, and personal insurance. Annually, in conjunction with our IMA network of companies and its 2,000+ associates, we manage over \$9 billion in premium and rank in the top 25 largest risk management and insurance brokerage firms in the United States. Our clients currently operate throughout the United States and on all seven continents. We work with over 60 surety and 400 insurance companies around the world and maintain a reputation as a broker that creates effective partnerships between clients and their sureties.

From a single proprietorship founded in 1937, Parker, Smith & Feek has grown to be a premier surety brokerage in Washington, Alaska, Oregon, and Hawaii. In 2021, we entered into a partnership with IMA Financial Group, a national brokerage firm specializing in risk management, insurance, surety, wholesale brokerage, and wealth management. This arrangement has tremendously strengthened resources and value for both PS&F/IMA clients and associates. This partnership is unique in that it brings together two large employee-owned consulting firms that share a similar culture, industry specialization/strategy, a commitment to community, and to remaining independent and privately held. This evolution will help PS&F/IMA further deliver the service and solutions that exceed our clients' expectations—through the same people and teams they've known and now backed by the expanded resources of both organizations.

As a privately held firm, we have the flexibility to customize our relationship with you to develop relevant and innovative solutions for your diverse surety needs, make the management and administration of your surety program easier and more efficient, and provide the appropriate checks and balances of project review as directed by the executive leadership team. We are employee-owned by active associates who are committed to long-term client relationships and helping them achieve their organizational goals.

When Charles Parker founded our firm 87 years ago, he understood his associates would be spending their careers as the intermediary, bringing together companies capable of issuing policies with businesses that needed the protection those policies afforded. He knew his competitors had access to many of the same companies and could deliver policies similar to his. He focused on adding value to the buying process and differentiating his company by working harder than others to provide a special level of one-on-one service that would thoroughly meet the needs of his customers. In 1956, he realized before many others that surety was a specialized product and required someone with a unique skill set, and so Ed Feek joined the team. From there, they purposefully created a culture focused on problem-solving and providing the most knowledgeable and accurate surety advice possible while rejecting the sales mentality that permeates the insurance industry.

SECTION 2: STATEMENT OF STAFF EXPERIENCE AND FIRM QUALIFICATIONS



FEBRUARY 1, 2024

PROPRIETARY AND CONFIDENTIAL

SURETY BROKER SERVICES



This philosophy has been tested over the years, and still guides our firm today. It is the inspiration behind our mission statement and the core values guiding our employees.

Mission Statement — We guide our clients to make informed risk management decisions and develop innovative insurance, surety and employee benefits solutions uniquely suited to their needs.

Core Values

- + Focus on client objectives.
- + Commit to the success of all team members.
- + Act with uncompromising integrity.
- + Demonstrate intellectual curiosity.



The culture and business model of Parker, Smith & Feek makes our firm a destination for the top surety professionals. We employ more than 20 surety professionals in our Washington, Alaska, Oregon, and Hawaii offices. UIC will continue to be served by our Bellevue headquarters (15 associates), which is home to key services, including our claims, data analytics, and client education resources.

Similar to our impressive five-year 95% client retention rate, we are also very proud of our strong employee retention. Our firm has very low employee turnover, which adds continuity and consistency to our client service. We continually work to enhance and improve what we call **#thePSFexperience**, which is achieved through nourishing a positive company culture that focuses on employee experience, development, and engagement. This is consistent with our goal of not just providing jobs, but fulfilling careers that positively impact our clients, families, industry, and community. In 2022, our employees once again recognized Parker, Smith & Feek as a Puget Sound Business Journal Washington’s Best Workplace for the fifth consecutive year. More recently, our Alaska office was named one of Alaska’s Best Places to Work by the Anchorage Daily News.

In September 2020, the Independent Insurance Agents & Brokers of America (IIABA) awarded Parker, Smith & Feek a **Best Practices Top Performer** as the highest performing agency in their Best Practices Study Group; a significant industry recognition and a testament to our firm’s high quality operations. The IIABA best practices study, which measures and benchmarks our firm against over 1,000 privately held peers across the country, is based on operational excellence. *“The creativity and resilience demonstrated by our people, particularly in these unprecedented times, is born from our values of dedication to client objectives and career fulfillment for every team member. We believe it is our culture and values which distinguish Parker, Smith & Feek, and truly elevate our performance,”* said Dave Eckroth, Parker, Smith & Feek’s recent past president and current IMA Chief Operating Officer on receiving the award.



PARKER, SMITH & FEEK HAS BEEN AWARDED **BEST PRACTICES TOP PERFORMER** IN THE INDEPENDENT INSURANCE AGENTS & BROKERS OF AMERICA BEST PRACTICES STUDY GROUP.





Service Expertise with Alaska Native Corporations

Over the years, we have developed a deep understanding of the special challenges facing Alaska Native Corporations (ANCs). Surety markets recognize and appreciate this expertise. We are currently engaged in providing surety services to more than a dozen ANCs. In 2023, we placed nearly \$2 billion of surety bonds for our ANC clients, making us the largest provider of surety to ANCs in the country. Your surety broker, Guy Armfield, was responsible for over \$1.5 billion of that total. More specifically, we manage surety programs for two ANCs that exceed \$1 billion in aggregate capacity and five others that exceed \$100 million in aggregate capacity.

UIC's service team includes the individuals who manage the majority of PS&F/IMA's ANC clients, thus it incorporates extensive depth, expertise, and knowledge of the unique risks and exposures specific to ANCs. We understand the environmental and political challenges ANCs often face, specifically as they relate to government contracting. We also understand the importance of bringing organizational profitability and value to the shareholders in their region.

In addition to our work with UIC, we have worked with many other ANCs and have extensive experience developing surety programs to accommodate a diverse operation that spans the globe. The surety placements for ANCs are unique and require a broker that can educate underwriters in this market segment and negotiate the capacity needed by these types of organizations. We have solid relationships with the surety markets that are equipped to accommodate the diversity of the exposures of organizations like UIC. We also understand that many subsidiaries are stakeholders in a surety program, and we develop relationships with each to ensure we offer maximum insight, counsel, and support to all. We work hard to ensure that UIC's aggregate surety capacity allows for both organic and acquisitive growth at all times. This is not a need of typical contractors, and most sureties are reluctant to pledge capacity not currently required; thus, a broker well-versed with many ANCs is in the best position to demand such a result for UIC.

Like many ANCs, UIC engages in many lines of business, some requiring surety and others not. For example, UIC's government services division and marine operations do not require surety. UIC's construction groups perform a significant amount of work in the construction sector both on a government contracting basis and on a commercial basis, and this is where the vast majority of UIC's surety needs are derived. The core of Parker, Smith & Feek's development over the past 87 years has been the construction industry client. Construction is what we do. As has historically been the case, the construction sector is our largest industry group, comprising over a third of our revenue. Because of this, we have invested heavily in the resources needed to serve the needs of construction clients. We understand the dynamic relationship of owners, architects, general contractors, and subcontractors and share our expertise and problem-solving skills to help keep projects on schedule and on budget. Our expertise has been applied to some of North America's most challenging projects, from skyscrapers to bridges, drilling platforms to ice roads, pipelines to airports, and landfills to docks. Our contractors and subcontractor clients serve all segments of the industry. They are general contractors, electrical and mechanical contractors, utility contractors, highway contractors, government contractors, environmental remediation contractors, and construction specialty contractors representing every trade.

Use of Third Parties

While we do not utilize third parties in providing our services as a surety broker, we do establish and maintain strong relationships with the best law firms, CPAs, and consulting companies in the industry. We do this to ensure that we can make introductions as clients need but also that we have resources to answer our own unique questions tangentially related to surety.



Assurex Global – International Support

PS&F/IMA has significant experience and expertise when it comes to working with our clients on their global surety needs. We work closely with our surety partners to provide bonds in foreign countries. We also can offer UIC international support through our ownership in Assurex Global, an exclusive partnership of the world’s premier independent surety agents and brokers, offering 100+ brokerages in 600 offices worldwide, and more than \$29 billion in premium volume. Every member of Assurex has proven themselves as the best independent firm in their territory and is selected based on their ability to meet our high standards of integrity, market position, breadth of service, depth of expertise, and their commitment to their clients and the clients of all Assurex partners worldwide.



Surety

Surety has always been an integral part of PS&F/IMA and a vital service to our clients. Consistent with our overall philosophy that specialized expertise benefits our clients, all our surety executives are specialists. The many years our current surety executives spent as underwriters give us deep insight into the sureties we work with and how they make decisions. We use this expertise to great effect on behalf of our clients.

We deal with every major surety and are the number one broker for several in the Pacific Northwest. Our clients are everywhere, with operations all over the country and beyond. We belong to an organization called the Surety Alliance, an international network of surety specialists across the globe. Our participation in this group gives us reliable reach to provide our standard of service all over the world.

Our Surety Department:

- + 12 surety executives and 11 account administrators in six different cities.
- + Over 400 active clients.
- + Over \$60 million in premium placed in 2023, representing several billions in surety coverage.
- + Rigorous quality control.
- + Highly responsive with the ability to issue bonds over a wide geography.

Complete Bond Services:

- + Financial analysis to maximize bond credit.
- + Subcontractor and owner investigation and vetting.
- + Bond form analysis.
- + Expert advocacy on issues of bond capacity and indemnity for optimal terms and conditions.

Our Surety Department works in close collaboration with all our practice groups, but especially the construction and marine practice groups. Among our clients, we have marine contractors, marine transporters, and shipyard services.





Provide resumes of key personnel that will be assigned (or likely be assigned) to the account.

Please see the [Exhibits](#) for the resumes of key team members that will be assigned to your account.

Provide a proposed Service Team Structure Chart.

Please see the [Exhibits](#) for a service team structure chart.



SECTION 3: APPROACH AND MARKET ACCESS

Describe the approach you intend to apply to the Scope of Services described in this RFP

Expertise

Surety bonding is an important part of PS&F/IMA's service offerings, and our longstanding relationships with bond underwriters have made us a leader in this field. All twelve of our surety executives have significant surety company experience, spending time in both underwriting and management. This intimate familiarity with the operations of various sureties makes us particularly suited to act as counselors and advocates for our clients, including UIC. We also have eleven seasoned account administrators who service hundreds of clients over a wide geographic area.

UIC's surety executive, Guy, has been working with ANCs since 2004 and with UIC since 2010, when he crafted a surety program for UIC as the manager at Liberty Mutual Surety when Zurich Surety declined to continue supporting UIC. In 2014, he joined PS&F and has been UIC's surety broker since then. No one in the surety business has underwritten or brokered more surety credit for ANCs in the last twenty years than Guy. Likewise, Jana Roy has been working with ANCs for 15 years and UIC for the past five years.

Our surety executives have served on the boards of all the major construction associations. We have also served on surety-specific national boards and have been invited to national surety events as speakers and participants.

Geographic Capability

Included in our clientele list are several firms with nationwide and international operations. We maintain brokers' licenses in all states where service is required. We are also a member of the Surety Alliance, a cooperative group of privately held and like-minded regional brokers, both domestically and internationally, who are committed to leveraging their combined resources for the good of individual clients of member firms.

Besides underwriting and issuing bonds all over the United States, we have also underwritten and issued bonds for clients internationally, including Japan and South Korea. We regularly issue bonds for U.S. clients working in Canada.

Optimizing Surety Relationship

We understand how much you value your current relationships with Chubb and Intact. We also value them greatly and are one of their largest surety partners in the West. We are on a first-name basis with executives at the most senior levels. If necessary, we can secure attention from the highest decision-makers within Chubb and Intact to ensure our clients receive the maximum consideration for their surety needs.

The extension of bond credit is dynamic, involving many different variables. We work closely with UIC to manage those variables we can control, including financials and job reporting, and we provide perspective and insight on those that we cannot, including the marketplace in general and the surety market in particular. Expert, consistent, and credible communication is the surest way to ensure your surety will support you, and we pride ourselves in facilitating exactly that between UIC and its surety.



Marketing Strategy

We have relationships with all the major sureties. Our performance record with these companies (profitability and credibility) gives our clients every advantage in negotiations for surety credit and other considerations on their behalf. The value of this can be measured by our list of clients and their longevity with our firm. Regarding our ANC clientele, we take extra care to work with sureties that understand them and their operations.

For a company like UIC, we have always maintained a back-up relationship with one or more sureties. This is standard practice for companies of a certain size, especially amongst large ANCs, and UIC is clearly in that group. The sureties, including Chubb and Intact, understand this and actively seek back-up relationships with attractive prospects.

As your surety broker, we make your relationship with Chubb and Intact, including its quality and effectiveness, our top priority. Though not common, when a surety is simply no longer the right partner for a particular client, we use our market knowledge to find the right partner to meet all our clients' needs. UIC experienced this in 2018, as Liberty Mutual became uncomfortable in light of the position taken by Bank of America. We persuaded Liberty to continue supporting short-duration bond needs while we spoke discreetly and efficiently with key ANC surety markets and were able to craft a unique solution that allowed Chubb to engage ahead of UIC consummating a bank relationship.

Currently, we maintain formal backup relationships with CNA and Zurich to complement our ongoing relationships with Chubb and Intact. Liberty has become a viable trading partner again, but we maintain a more casual backup relationship for now. Between our two active and three backup sureties, they represent the top surety writers for ANCs, offering the most robust capacity, the most competitive rates, and a true partnering approach for the client. Other sureties that have long welcomed ANC business include Berkley, Swiss Re, and Hartford. Berkley and Swiss Re have capacity limitations that do not allow them to accommodate UIC comfortably. Travelers, the largest surety in the United States, currently has no involvement with ANCs. Guy maintains an ongoing dialogue with their senior officials in hopes that they could become a viable market one day. Great American is a newer entrant in the ANC market; Guy knows the regional manager of Great American well, and he has worked with him in a meaningful way when he was with other sureties. Guy has initiated dialogue regarding UIC with Great American, but to date, others have proven better fit to be UIC's backup sureties.

Rate Strategy

While aggregate bonding capacity, length and depth of relationship, and flexibility in support are critical elements of a surety program, rate is also a consideration. Rates in surety are somewhat static, and there are many examples of fine contractors having the same rates for decades. In UIC's case, Parker, Smith & Feek has been a strong advocate for achieving highly competitive rates to assist the construction division in its endeavors to land work. In 2016, without direction from UIC, we negotiated a 12% rate reduction in response to a return to excellent financial health. In 2018, despite the challenges faced, we negotiated a rate with Chubb that not only matched Liberty's previous rate but also waived the 10% surcharge on design-build projects.

In 2020, Guy moved forward with negotiating a best-in-class rate for UIC. These negotiations resulted in an 18% decrease in the rate on our bond portfolio, resulting in a rate that puts UIC in the top five ANCs. We will always look to advocate aggressively on UIC's behalf, as our track record of results more than demonstrates.

Subcontractor Prequalification

Our position in the market allows us to help our clients appropriately pre-qualify potential subcontractors and prime contractors. Besides the customary third-party credit resources that can be used to verify financial strength and responsibility, we can also tap the marketplace for difficult-to-access perspectives on prospective business relationships. Clients have used us to establish their own subcontractor prequalification programs, where the prime contractor collects and analyzes information quite similar to a surety to determine whom to work with and what level of credit concentration to accept from any one subcontractor.

A key exposure UIC faces in its construction activities is subcontractor default. In recent years, the construction industry has increased its emphasis on formal subcontractor prequalification processes. For several clients, we have been instrumental in either establishing a subcontractor prequalification process or enhancing the one they had already begun.

Over the years, we have assisted UIC with subcontractor prequalification. We regularly assist UIC in securing background information on specific subcontractors that you may not already know. This assistance is particularly important when a general contractor operates outside of its normal area. A separate product, SDI, was created 15 years ago to address this risk. However, to date, UIC has not been a good candidate for SDI, given the volume and mix of work. While we would welcome further dialogue on all ways to reduce subcontractor risk to UIC, including the SDI product, we look forward to continuing to play an informal role in assisting UIC in selecting the right subcontractors in the meantime.

A class, or series of classes, for select personnel in your organization, can be arranged to discuss subcontractor risk assessment and mitigation.

Contract and Bond Form Analysis

As an ongoing service, we review bond forms required by owners or others to protect your rights and obligations as the contractor. In addition, we review lower-tier subcontractor bond forms to determine that the payment and performance obligations of the subcontract are being guaranteed under the bond form. We also can recommend or provide sample bond forms for use by the subcontractor.

On a regular basis, we review the contract documents of proposed projects, looking for key elements that our experience as security professionals has taught us can be critical. Dispute resolution clauses, indemnification provisions, and payment terms are just a few examples.

Annual Surety Renewal Presentation

Unlike insurance, surety does not follow a typical annual renewal cycle. Surety credit is fluid, and increases can occur any time of year as client needs dictate. With that said, it is highly productive to meet with the surety companies on a regular schedule to ensure continued compatibility and reaffirm existing programs. While interrupted briefly by COVID-19, we have long made a habit of holding a significant annual meeting with our surety partners in Anchorage. Much information is provided to the sureties in advance of this meeting, and conversations about UIC's future needs are always taken into consideration months in advance. This practice will continue as the subsequent results have been outstanding.

The work done before and during this annual meeting has led to rate decreases in 2018 and 2020, along with capacity increases in each of the past five years, amounting to over \$300M of capacity added to UIC's surety program since 2020.



SECTION 4: SERVICE PROVISION LOGISTICS

Describe how you will support UIC's various operations and offices, including but not limited to:

- Bid Bonds
- PeP Bonds
- Notary and other Bonds
- Day to day Q&A between Broker & Client

Meeting Bonding Needs

As your surety broker, our number one priority is the success of your business. For the most part, this means securing surety bonds with the best terms the market can provide. However, equally important is our duty to share our combined 100+ years of experience in the construction industry. Our ability to communicate lessons learned and the biases and preferences of the surety market gives our clients an advantage as they bid work and plan for significant business decisions. PS&F/IMA places more bonds for ANC clients than any other broker, which means we can more effectively speak to the unique business matters of ANCs. We regularly offer candid feedback to help UIC leadership make the very best business decisions for UIC.

When bonds are needed, we use information provided by UIC to prepare a comprehensive proposal for submission to the surety underwriter. The evaluation covers the details of the financial statements, gives input on trends, includes a resume on management, highlights banking arrangements, perpetuation plans, etc. Our purpose is to make a clear presentation that the underwriter can understand and respond to in a minimum amount of time with a maximum amount of information and direction. Familiarity and understanding of UIC's business are vital assets for any surety broker, and Guy's engagement with UIC since 2010 gives him the ability to speak authoritatively about UIC's capabilities. Underwriters respect and appreciate the credibility that comes with Guy's professional and personal recommendations to support UIC.

We understand the importance of the timely and accurate issuance of bonds, especially bid bonds. Using technology and reliable transportation partners, we have met the shortest deadlines posed to us, which have at times been mere hours.

Bid Bonds

Bid bonds are treated with the utmost urgency regardless of the amount of time provided in advance of the bid date. Guy secures the majority of approvals from surety within 24 hours, and bid bonds are always sent overnight priority via FedEx by Jana. Project pursuits that require additional underwriting engagement are still acted upon within 24 hours to set up the appropriate Q&A sessions or engage with senior management. Over the years, we have generated bid bonds within an hour more than a few times as the UIC team had simply overlooked the bond requirement. Our offices in Anchorage and Bellevue have both been used to deliver bonds within an hour, and we have many others around the country that are always available. Having the ability to support our clients under the most challenging of circumstances is something we take great pride in.



P&P Bonds

Performance and payment bonds are most often the natural byproduct of a successful bid. Bid results are shared with the surety, and support is lined up days, if not weeks, in advance of the notice to award. We have always been exceptionally proactive with UIC's surety partners to ensure no last-minute questions hold up a project award in any way. While much less urgent than bid bonds, we endeavor to turn these requests around within the same 24-hour period.

Notary and other Bonds

Jana maintains a log of all notary, permit, and license bonds, which she shares monthly with UIC's risk manager. She renews all bonds well in advance and executes all new ones expeditiously. Oftentimes, Jana must determine what type of bond is required by researching local jurisdictions. In 2023, Johansen required a court bond (supersedeas) to protect several hundred thousand of their dollars. Guy engaged with JCC's attorney, followed by the surety and had approval within 45 minutes. The bond was immediately executed by Jana and JCC's monies were secured all within an hour. No matter what type of bond UIC requires, we can deliver it.

Day-to-day Q&A between Broker & Client

Guy and Jana are readily available to any member of the UIC team that needs their assistance. Traditionally, bid and bond requests are centralized within UIC by the risk management team and then sent to PS&F. This allows for consistency in the process and ensures that proper corporate approvals are in place before any bond is issued. Guy and Jana interact with the risk management team multiple times per week, telephonically and electronically, to ensure everything operates smoothly. They will also reach out directly to executive or senior leadership and vice versa when necessary. There is no matter too unimportant and no time of day that Guy cannot be reached. The level of service and commitment provided to UIC in the past will continue while always looking for ways to enhance UIC's experience.

Information/Training Presentations

Guy considers it a privilege anytime UIC requests his engagement in additional ways beyond traditional surety interactions. Over the years, Guy has engaged in the following at UIC's request:

- + Provided a monthly report highlighting bid/bond activity and developments in UIC's surety program for the past five years.
- + He has attended two of UIC's Arctic Business Development Tours, interacting with executive leadership and several board members in Barrow to enhance surety understanding.
- + Attended UIC's Operations Annual Meeting to interact with senior leaders.
- + Presented a surety review to the UIC board.
- + Presented a Surety 101 presentation to members of the construction divisions.
- + Participated in numerous calls (too many to count) with members at all levels of UIC to discuss project risks, backlog calculations, subcontract mitigation strategies, etc.

Guy will continue to be available to UIC whenever requested and looks forward to continuing to create unique content tailored specifically to UIC's needs.

SECTION 5: CLIENT REFERENCES

Provide three (3) previous clients to which you provided similar services, including contact name, city location and phone numbers upon request.

Arctic Slope Regional Corporation

Brady Strahl

Senior VP Operations

Anchorage, AK

Kyle Jones

Corporate Treasurer

Anchorage, AK

Bristol Bay Native Corporation

Ryan York

CFO

Anchorage, AK

William Gornto

Director of Risk Management

Anchorage, AK

Watterson Construction

Jim Watterson

President

Anchorage, AK



OTHER REQUIRED ATTACHMENTS

Evidence of current good business standing

PS&F/IMA is stable, conservative, and proactive in how we manage our financial status. We never want our decisions to be based on a short-term financial impact or the need to provide shareholder value as we see in some of the publicly traded firms. PS&F/IMA serves only the interests of our clients, not the market and not a small cadre of senior employee-owners or family members. PS&F/IMA's overarching goal is the perpetuation of the firm and our continued ability to provide for our associates and their families; a goal accomplished only by providing exceptional service, insight, and partnership for our clients.

- + Top 25 largest brokers overall
- + Employee owned
- + Premium placements of nearly \$9 billion annually
- + Revenues in excess of \$500 million
- + PS&F/IMA has clients with physical operations, exposures, and/or employees in every state in the U.S. as well as in over 100 countries around the world

As a private company, PS&F/IMA does not publish our financial reports. In lieu of the inclusion of PS&F/IMA's financial reports, please refer to a letter from Reagan Consulting detailing an independent valuation provided in the [Exhibits](#).

Evidence of Professional Liability/EeO Insurance of not less than \$10M

Please see the [Exhibits](#) for evidence of E&O insurance of at least \$10M.





EXHIBITS

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TEAM CHART AND BIOS



GUY ARMFIELD
Vice President,
Account Executive



JANA ROY
Senior Account Manager

Guy Armfield // Vice President, Account Executive

Guy is a vice president and account executive in our Surety Department, responsible for the overall surety needs of his clients.

Guy specializes in surety bonds for Alaska Native Corporations along with general and specialty contractors, and his clients are active throughout the United States. In addition to maximizing his clients' available bond credit, Guy's tenure in the construction industry makes him a valuable resource for a range of business issues that his clients face, including market and project risk analysis and mitigation, contract negotiation, and internal business issues like perpetuation, estimating, and cost account systems. His prior experience as a bond manager at a leading surety company makes Guy a strong, adept client advocate in negotiations with underwriters. His current surety clients include companies with annual revenues ranging from \$25 million to over \$5 billion.

Guy began his surety career with Safeco in 2001 as a contract surety underwriter. He held several positions of increasing responsibility, culminating as bond manager. In that position, he managed contractors with nationwide operations headquartered in Alaska, Washington, and Hawaii. Guy received his B.A. from the University of Washington's Michael G. Foster School of Business.

Guy is an active member of the National Association of Surety Bond Producers (NASBP), having served six years on the board of directors. He is an instructor within Parker, Smith & Feek's University Series, and is a frequent guest speaker within the construction and surety industries.

Jana Roy // Senior Account Manager

Jana is responsible for building client loyalty and providing friendly, timely, and accurate service to all surety clients and company representatives by working with our account executives. She receives, submits, prepares, and executes all bid bonds, performance and payment bonds, license and permit bonds, indemnity agreements, and bond applications. She facilitates the underwriting process and communication between the surety company and the client by seeking underwriter approval on bonds where lines of authority are not in place or bond needs are outside of authority granted.

Jana demonstrates a knowledgeable record of working in the construction and surety industry; she possesses a strong leadership ethic and reliable knowledge of construction processes and surety products. She is skilled in contract management, business process improvement, customer service, and strategy.

Jana joined Parker, Smith & Feek in 2009 and has successfully completed the Level 1 and Level 2 National Association of Surety Bond Producers (NASBP) William J. Angell Surety Schools. Prior to that, she worked for a local homebuilder for ten years in their land development department and managed the retirement of financial obligations, such as surety bonds, cash deposits, and credits/latecomer agreements, as they related to the development and purchased lots for a master-planned community and associated off-site road improvements. She also managed the design, construction, and closeout of a \$700k neighborhood park and managed, coordinated, organized, and monitored all activities required to implement a companywide sensitive area mitigation compliance program.

Jana is an active volunteer at her children's elementary school. She has lived in Washington her whole life; she enjoys hiking, cooking, road trips, and her family's annual elk hunting/camping trip.



EVIDENCE OF CURRENT GOOD BUSINESS STANDING



July 19, 2021

To Whom It May Concern:

Reagan Consulting works exclusively within the insurance distribution system, providing strategic consulting, valuation and M&A advisory services to independent agents and brokers, insurance companies and banks. Reagan and its predecessor organization, Hales & Associates, Inc., have a long-standing relationship with The IMA Financial Group. For 43 consecutive years Reagan has had a relationship and been a trusted advisor to IMA.

Based upon 2020 revenue, IMA ranked 21st among all brokers in the United States based on the most recent Business Insurance Magazine's annual review of the 100 largest brokers in the US. Further, if only privately-held, majority-employee-owned brokers on the Business Insurance list are included, IMA ranks 3rd. As Reagan Consulting enjoys a working relationship with approximately one-half of the Business Insurance Top 100, we are able to view clearly the things that set IMA apart from many of its peers.

- **Revenue Growth**

Over the past ten years, IMA has grown revenue at an impressive 15.1% per year. This revenue growth rate is higher than the industry average, and is indicative of healthy new business development, high client retention and M&A execution.

- **Employee Ownership**

A key contributor to IMA's success has been its unwavering commitment to remaining an independent, privately-held company. Remaining independent in a consolidating marketplace has been achieved by making stock ownership broadly available to IMA's employees. This ownership directly benefits IMA's customers, because IMA's employees understand clearly that value is built from nurturing long-term customer relationships. Further, IMA's management is empowered to direct the resources of the company to serve its customers first, rather than to meet the quarterly earnings expectations of Wall Street.

- **A High Value Operation**

Consistent growth and profitability, coupled with visionary leadership, have enabled IMA to enjoy consistent appreciation in the value of its stock. Over the past ten years, IMA's share value has grown at an impressive compound annual growth rate of 25.1% per year, which exceeds the performance of the majority of IMA's peers.

IMA has been a reliable high-performer even during difficult market conditions, regularly investing in growth and resources. During the course of our relationship with the company, we have seen IMA consistently create value for its clients, employees and shareholders. In our view, the organization is well positioned to enjoy even greater success in the future.

Sincerely,

Kevin M. Stipe, President
REAGAN CONSULTING, INC.



SURETY BROKER SERVICES



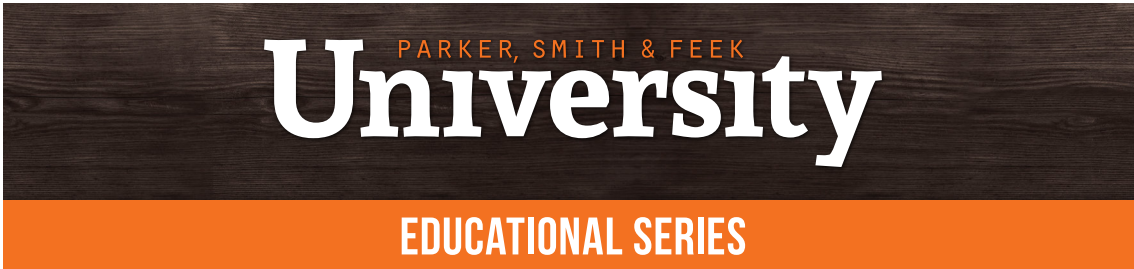
EVIDENCE OF PROFESSIONAL LIABILITY/E&O INSURANCE OF NOT LESS THAN \$10M

		CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YYYY) 1/11/2024		
<p>THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.</p> <p>IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).</p>						
PRODUCER IMA, Inc. - Wichita Division PO Box 2992 Wichita KS 67201-2992			CONTACT NAME: IMA Wichita Team PHONE (A/C, No, Ext): 316-267-9221 FAX (A/C, No): E-MAIL: ADDRESS: certs@imacorp.com			
INSURED IMAFIN Parker, Smith & Feek Insurance, LLC 430 E. Douglas Street, Suite 400 Wichita, KS 67202			INSURER(S) AFFORDING COVERAGE		NAIC #	
			INSURER A: Allied World Insurance Company		22730	
			INSURER B:			
			INSURER C:			
			INSURER D:			
			INSURER E:			
INSURER F:						
COVERAGES CERTIFICATE NUMBER: 40084537 REVISION NUMBER:						
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:					EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$
	<input type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A			PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Errors & Omissions		03088684	3/1/2023	9/1/2024	Per Claim Aggregate Retention \$10,000,000 \$10,000,000 \$500,000
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) Re: RFP.						
CERTIFICATE HOLDER			CANCELLATION			
Ukpeagvik Inupiat Corp (UIC) Attn: Christopher J. Monetta 6700 Arctic Spur Road Anchorage AK 99518			SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 			
© 1988-2015 ACORD CORPORATION. All rights reserved.						
ACORD 25 (2016/03)		The ACORD name and logo are registered marks of ACORD				

EXHIBITS

PROPRIETARY AND CONFIDENTIAL FEBRUARY 1, 2024

PARKER, SMITH & FEEK UNIVERSITY



Parker, Smith & Feek offers a variety of insurance-focused classes aimed at individuals unfamiliar with commercial insurance. Parker, Smith & Feek is excited to offer our University series as virtual sessions in 2024. Check our website for the most up-to-date information.

About

Parker, Smith & Feek is a nationally recognized, full service insurance broker and employee benefits consulting firm. Founded in 1937 in Seattle, Washington, Parker, Smith & Feek has grown to be one of the largest risk management and insurance brokerage firms in the United States. From our offices in Bellevue, Tacoma and Spokane, Washington; Anchorage, Alaska; Portland, Oregon; and Honolulu, Hawaii, Parker, Smith & Feek provides risk management consulting services, business and personal insurance, employee benefits consulting, and surety bonds.

Contact

If you have questions about the Parker, Smith & Feek University classes, please contact:

Nelly Gibadullina
Marketing Specialist
ngibadullina@psfinc.com

Our classes are subject to change and additional classes may be added throughout the year. For the latest class offerings, please visit:

www.psfinc.com/classes

2024 Virtual Class Offerings



INSURANCE 101 – PROPERTY & CASUALTY BASICS

Presented by Jaci Glenn

Thursday, January 25

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, April 11

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, July 18

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, October 3

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

This virtual class is intended for individuals with little or no insurance experience and knowledge. It is designed to familiarize non-insurance professionals with basic concepts of traditional insurance coverage as well as key terms and principles. The major coverages dealt with are property insurance, general liability insurance, auto insurance, umbrella/excess liability, and more. Areas of importance include named insureds, coverage forms, policy exclusions, conditions and limitations, and coverage enhancements and solutions for common insurance issues.

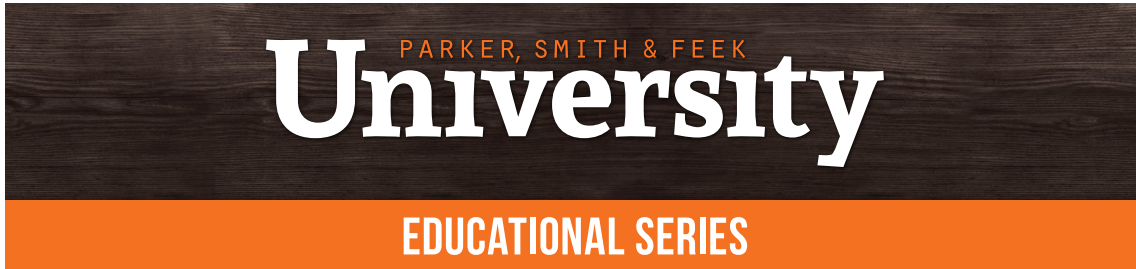
The attendee will leave this seminar with a basic understanding of standard insurance coverages, including their function and areas that are often confusing or misunderstood.

Please note: classes will **not** be recorded for distribution purposes.

continued >



PARKER, SMITH & FEEK UNIVERSITY



CONSTRUCTION & PROJECT-RELATED INSURANCE 101

Presented by *Angela Samarel* and *Edie Valentine*

Thursday, February 29

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, April 25

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, July 25

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, October 17

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

While initially designed for contractors and subcontractors, this virtual class benefits those involved with construction activities and projects, including real estate developers. The class foundation is built upon a basic knowledge of insurance and coverages essential to the construction industry, but also includes sections on contractual requirements and claims processes that apply to construction and real estate concerns alike.

Project-related insurance topics include builder’s risk, owner/contractor-controlled insurance programs (OCIPs or CCIPs – often referred to as wrap ups) and owners and contractors protective (OCP) coverage. If you are responsible for construction contracts, construction site supervision, project development, and/or the overall management of related insurance programs, this class is for you.

Please note: classes will **not** be recorded for distribution purposes.



CONTRACTS & CERTIFICATE REVIEW 101

Presented by *Kylene Hendren*

Wednesday, March 20

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Wednesday, June 5

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Wednesday, October 9

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Wednesday, December 4

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

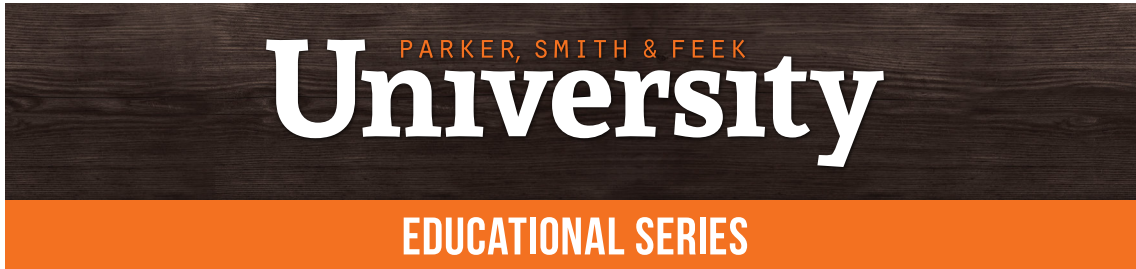
This virtual class is designed for individuals with the primary responsibility for securing and monitoring insurance coverages and certificates of insurance. Topics focus on negotiating contracts, contractual requirements in leases and contracts, and the various insurance coverages required to comply. This includes a discussion of certificates of insurance - what they are, what they do, and how to read them.

Please note: classes will **not** be recorded for distribution purposes.

continued >



PARKER, SMITH & FEEK UNIVERSITY



CERTIFICATE & ENDORSEMENTS 201

Presented by *Tamra Johnson-Hicks*

Thursday, March 21

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, June 6

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, October 10

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, December 5

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

This virtual class is designed for businesses that hire contractors and/or work in the construction industry. It will benefit those responsible for reviewing certificates and endorsements. We will break down additional insured, primary/non-contributory, and waiver of subrogation language within policy forms and endorsements attached to the ACORD certificate of liability insurance. Attendees will learn to identify and differentiate between the various coverage triggers found in additional insured endorsements as well as recognize the coverage limitations and exclusions contained therein.

Attendees will come away with a comprehensive checklist and forms library that can be utilized to support the process of compliance and certificates of insurance monitoring.

Please note: classes will **not** be recorded for distribution purposes.



CLAIMS 101 – DEMYSTIFYING THE CLAIMS PROCESS

Presented by *Annie Nason and Bret Ommodt*

Thursday, May 9

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

Thursday, October 24

8:00 am – 11:00 am AKST
9:00 am – 12:00 pm PST
10:00 am – 1:00 pm MST

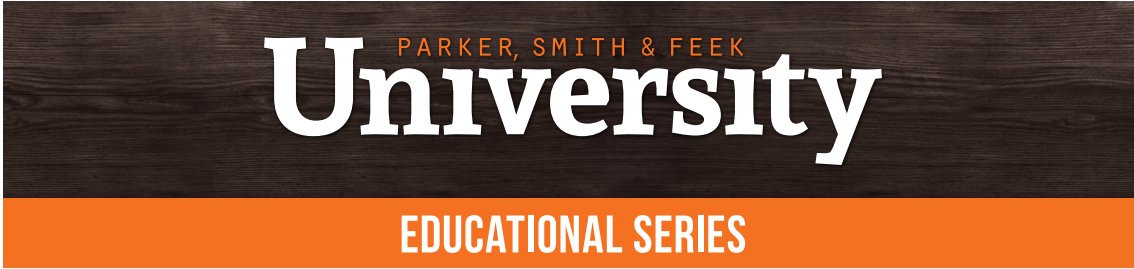
This virtual class is intended for those individuals who want a greater understanding of the claims process. Have you ever wondered if the ads about insurance company adjusters are really true? Or why some claims are paid and others are not? Maybe you've had a personal experience with a claim and you still don't understand what the adjuster did?

This class will help to unmask the claims process and provide the attendee with a basic understanding of common claims terms, concepts, and procedures used by insurance companies from the time they are notified of a claim to its resolution.

Please note: classes will **not** be recorded for distribution purposes.



PARKER, SMITH & FEEK UNIVERSITY



PERSONAL INSURANCE 101

Presented by Jennifer Weaver and Claire Kathol

Thursday, March 28

8:00 am – 9:30 am AKST

9:00 am – 10:30 pm PST

10:00 am – 11:30 pm MST

Thursday, September 26

8:00 am – 9:30 am AKST

9:00 am – 10:30 pm PST

10:00 am – 11:30 pm MST

This virtual class is designed for individuals and financial advisors who have a beginner-to-intermediate level of personal insurance knowledge. We will survey auto, homeowner, collections, and umbrella coverages. Policy review will include named insureds, coverages, exclusions, and limitations. The class will also explore possible coverage gaps, optional coverage enhancements, and practical solutions for common personal insurance issues. We will address the factors that affect insurability and premiums, ways to help control insurance costs, and life events that may require changes to insurance coverage.

The attendee will leave this seminar with a basic understanding of standard personal insurance coverages and those areas that are often confusing or misunderstood.

Please note: classes will **not** be recorded for distribution purposes.





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