



**CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA**

REGULAR BOARD OF DIRECTORS' MEETING

AGENDA

Sam Cason, Chair
Sisi Cooper, Vice Chair
Rachel Morse, Treasurer
Susanne Fleek-Green, Secretary

Mark Wiggin, Director
Bettina Chastain, Director
Jim Nordlund, Director

January 24, 2024

4:00 p.m.

Chugach Board Room

- I. CALL TO ORDER (4:00 p.m.)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute: Avalanche Safety Tips (Freeman)*
 - D. *Electric Power Factoid: Chugach App (Lewis-Boutte)*
- II. APPROVAL OF THE AGENDA* (4:10 p.m.)
- III. PERSONS TO BE HEARD (4:15 p.m.)
 - A. *Member Comments*
- IV. DIRECTOR REPORTS (4:20 p.m.)
 - A. *Alaska Power Association (APA) Report*
 - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
 - C. *Other Meeting Reports*
- V. CONSENT AGENDA* (4:35 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *NRECA PowerXchange, March 1 - 6, 2024, San Antonio, TX*
 - C. *Minutes*
 - 1. *December 6, 2023, Regular Board of Directors' Meeting (Slocum)*
 - D. *Director Expenses*
- VI. CEO REPORTS AND CORRESPONDENCE (4:40 p.m.)
 - A. *October & November 2023 Variance Reports (Griffin) (4:40 p.m.)*
 - B. *Eklutna Project Update (Hasquet/Brodie) (4:50 p.m.)*

* *Denotes Action Items*

** *Denotes Possible Action Items*

1/22/2024 5:19:05 PM

- C. Board Policy Scheduled Tasks/Reports (Board/Staff) (5:00 p.m.)*
 - D. Reliability Report - 2023 (Miller)(5:05 p.m.)*
- VII. UNFINISHED BUSINESS (*none*)
- VIII. NEW BUSINESS* (*scheduled*) (5:05 p.m.)
 - A. 2024 Contract Renewals* (Travis) (5:05 p.m.)*
 - B. Strategic Plan* (Ayers) (5:15 p.m.)*
 - C. 2024 Legislative Goals* (Baker) (5:30 p.m.)*
 - D. Compensable Board Meetings* (Board) (5:45 p.m.)*
 - E. Indian to Girdwood Transmission Line Rebuild* (Laughlin/M. Miller) (6:00 p.m.)*
- IX. EXECUTIVE SESSION* (*scheduled*) (6:15 p.m.)
 - A. Eklutna Project Negotiation Update (Laughlin/Owen/Glass) (6:15 p.m.)*
 - B. Wholesale Power Sales Agreement Between Chugach and Golden Valley Electric Association, Inc. (Clarkson) (6:45 p.m.)*
- X. NEW BUSINESS** (*continued*) (7:05 p.m.)
 - A. Conflict of Interest** (Board) (7:05 p.m.)*
 - B. Wholesale Power Sales Agreement Between Chugach and Golden Valley Electric Association, Inc.** (Clarkson) (7:30 p.m.)*
 - C. Renewable Portfolio Standard** (Board) (7:35 p.m.)*
- XI. DIRECTOR COMMENTS (8:10 p.m.)
- XII. ADJOURNMENT* (8:25 p.m.)

* *Denotes Action Items*

** *Denotes Possible Action Items*

Backcountry & Avalanche Safety

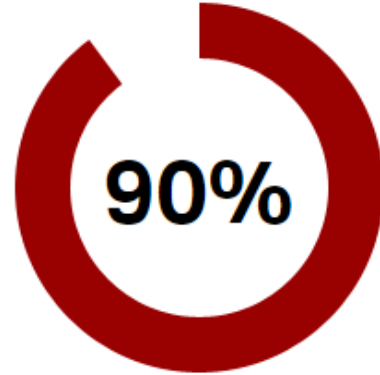
Regular Board of Directors' Meeting
January 24, 2024



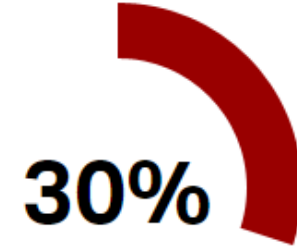
REALITY CHECK



20-40



90%



30%

20 to 40 people die in avalanches each year in North America

90% of deaths are triggered by the victim or members of the victim's group

There is only a 30% chance of survival when buried by an avalanche

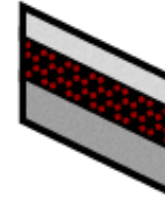
THE RED FLAGS



SIGNIFICANT WARMING



WIND LOADING



PERSISTENT WEAK LAYERS



RECENT AVALANCHES



SIGNS OF UNSTABLE SNOW



HEAVY SNOWFALL OR RAIN

Safety Protocol



Take a class



Practice - you need to be an expert



Know your gear (beacon, probe, shovel, assessment tools, airbags, avalung)



Check daily reports

THE BOTTOM LINE

By forgoing proper training, you're not only endangering yourself, you're risking the life of anyone traveling with you or skiing nearby. There's more than one meaning to "earn your turns":

Don't ski, snowboard, snowshoe, or snowmobile in the backcountry or sidecountry without formal avalanche training. Period.

YTD SAFETY STATISTICS

Recordable Injuries			
Business Unit	2022	2022 Dec YTD	2023 Dec YTD
Line Operations	6	6	6
Power Generation	5	5	2
Office and Administrative	0	0	1
Total	11	11	9

Lost time Injuries			
Business Unit	2022	2022 Dec YTD	2023 Dec YTD
Line Operations	3	3	4
Power Generation	1	1	0
Office and Administrative	0	0	0
Total	4	4	4

Rates and Lost Workdays			
	2022	2022 Dec YTD	2023 Dec YTD
OSHA Rate	2.71	2.71	2.20
Lost Time Rate	.99	.99	.98
Lost Workdays	179	179	453

Recordable Injury: Injury resulting in medical treatment, lost time, or restricted duty

OSHA Rate: Number of recordable injuries x 200,000/employee hours worked

Lost Time Rate: Number of lost time injuries X 200,000/employee hours worked

Lost workday: A day a worker is absent from the workplace due to a work-related injury

2023 YTD INCIDENT REVIEW

Incident Description	Nonconformance with Safety Procedures or Work Practices	Incident Type	Opportunity for Intervention
Fell when Snow Shoeing	No	Normal Task	No
Strain while opening lock on drop box	No	Normal Task	No
Caught hand in lifting sling when guiding load	No	Normal Task	Yes
Sore shoulder after performing repair work on vehicle	No	Normal Task	No
Sore knee after extended kneeling during transformer replacement	No	Normal Task	No
Sore foot after standing on wrench to loosen tight bolt	Yes	Normal Task	Yes
Strained back loading materials into truck	No	Normal Task	No
Injured shoulder when slipping on ice and falling	Possible if icy conditions were evident	Normal Task	No
Strained shoulder when removing ice from cooling tower	No	Normal Task	No

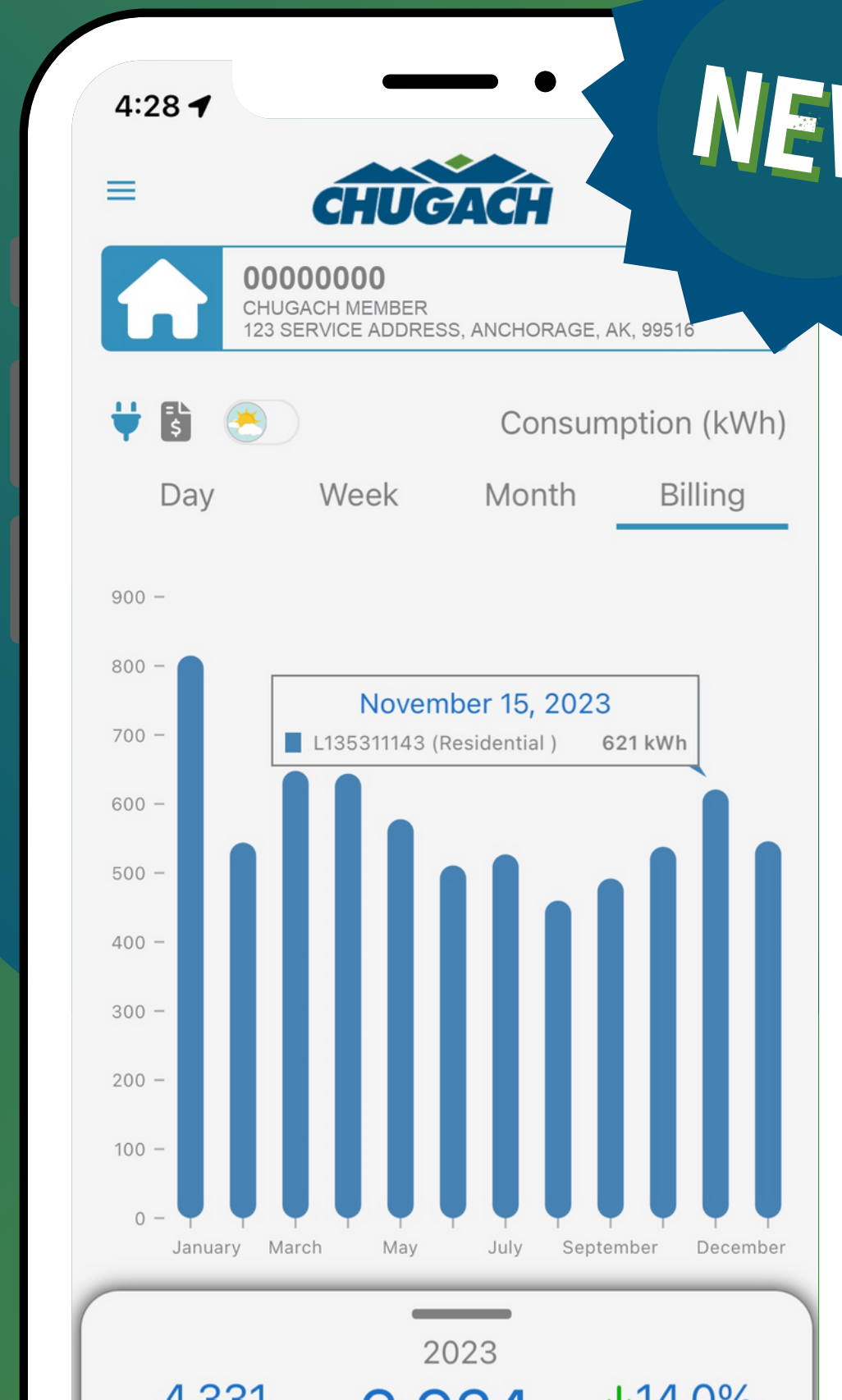
CHUGACH

MY ACCOUNT MOBILE APP

ENERGY FACTOID

JANUARY 24, 2024

REGULAR BOARD MEETING



WHAT'S NEW?



IMPROVED PERFORMANCE

The upgraded app offers improved performance, ensuring faster loading times and smoother functionality across various devices.



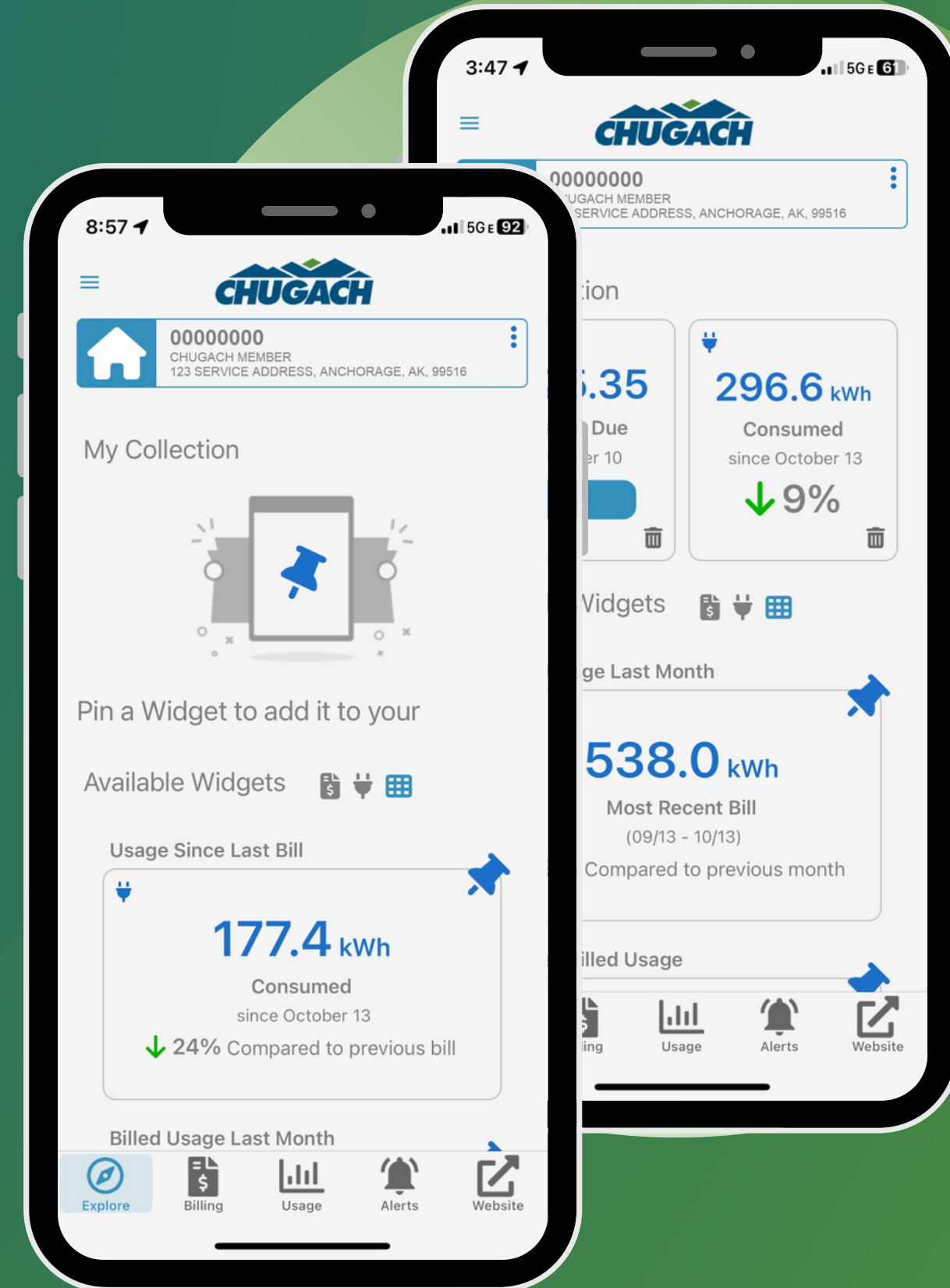
USER FRIENDLY INTERFACE

We've redesigned the app interface to be more user-friendly and intuitive.

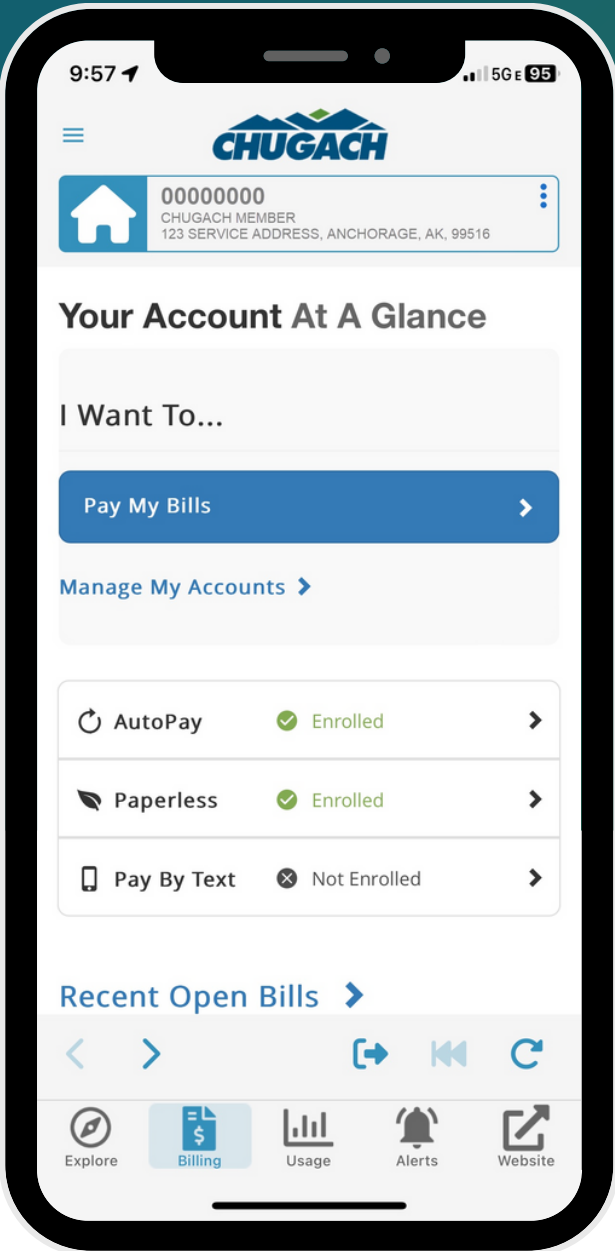


OPTIMIZED FUNCTIONALITY

Every aspect of the app has been optimized for a better user experience.



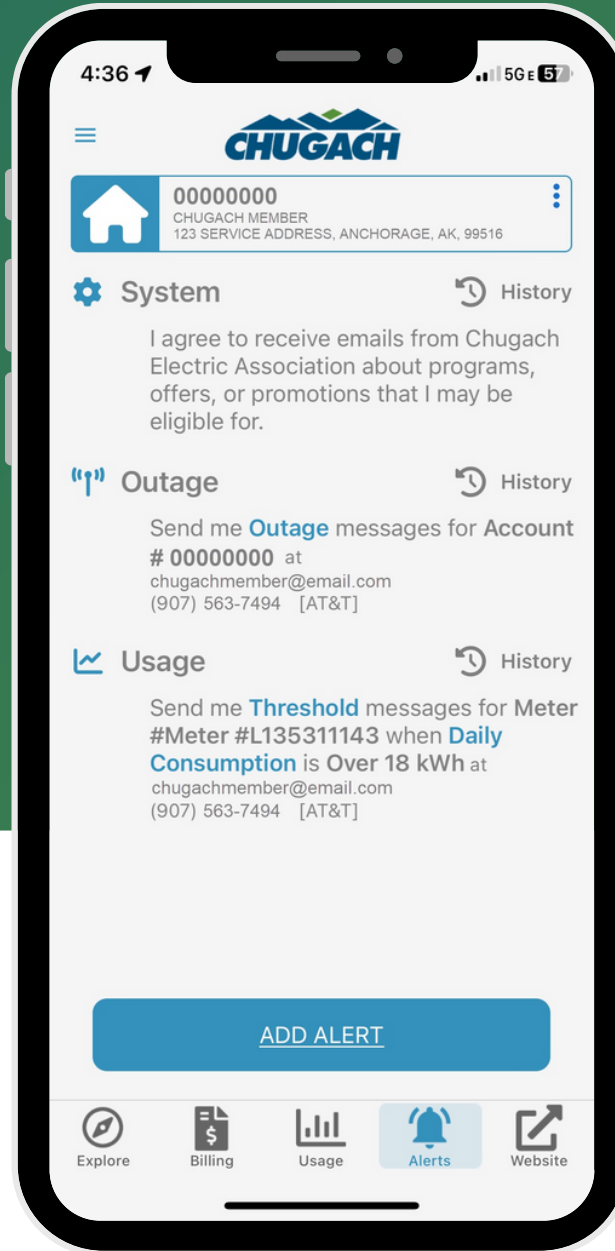
FEATURES



PAY BILL



MONITOR USAGE



SET ALERTS

NEW APP LIVE OCTOBER 2023

UPDATE OR DOWNLOAD APP



Android Users

- Go to Google Play, search “Chugach My Account”
- Download App



iOS/Apple Users

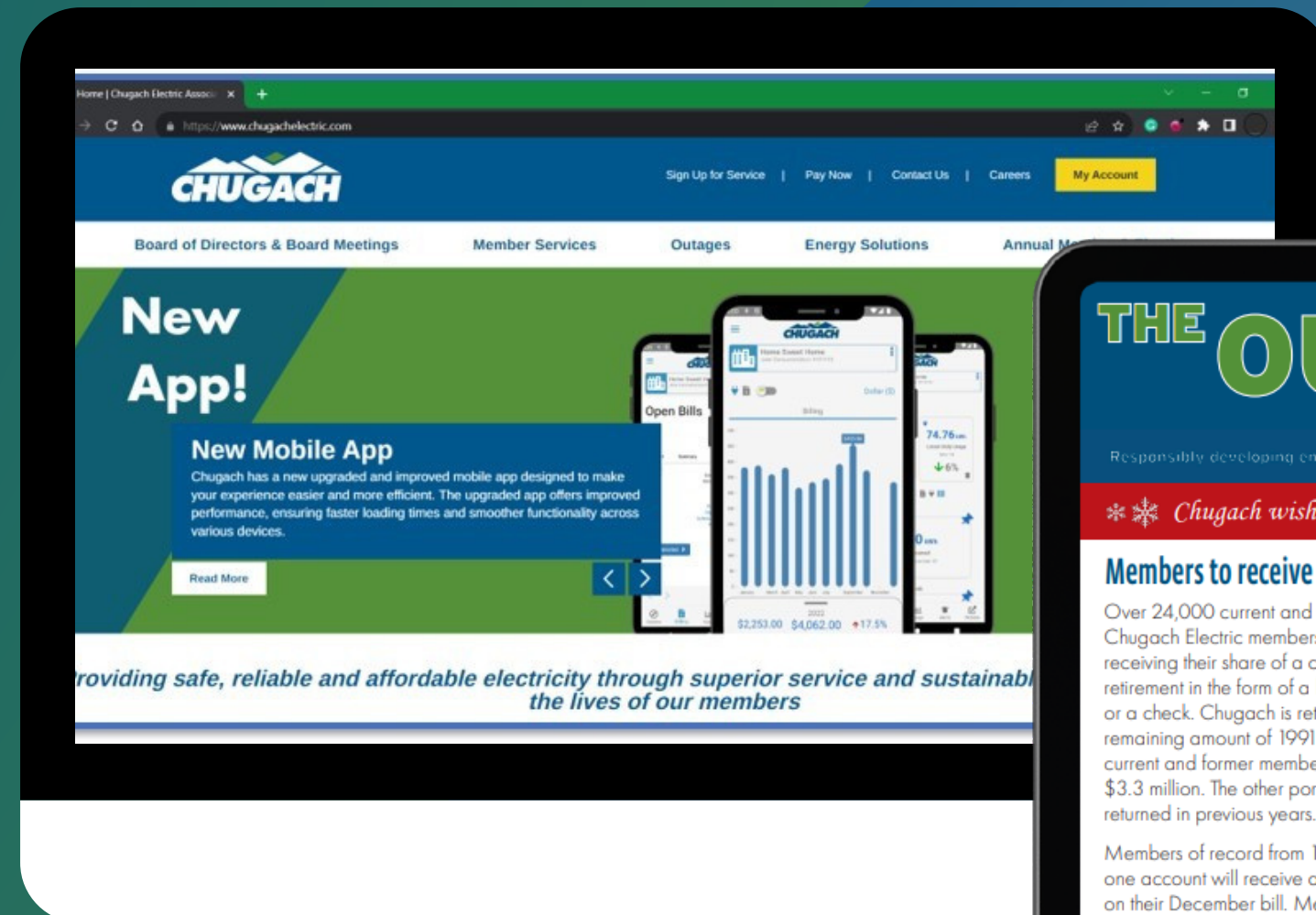
- Go to App Store, search “Chugach My Account”
- Update or Download App

Existing My Account User: Members can access their existing My Account profile by logging in with the same email and password

New My Account User: Members can register for My Account using your member number, account number and email address

MEMBER COMMUNICATION

- Outlet Newsletter
 - July - Coming Soon
 - December - Launched
- Bill Message
 - December - Launched
- Chugach Homepage
 - Added slider
- My Account Webpage
 - Added direct links to App Store and Google Play
 - Added instructional guide



MOBLIE APP - BY THE NUMBERS

OCT 2023 - DEC 2023

Downloads



380



2,200



New registrations are through the app



1 in 4 members login using the app

Daily Logins

OCT
143



NOV
227



DEC
306



RATINGS



New Update is 1000x better!

It's been a long time coming, the previous version was very frustrating to use - but I am blown away with this new update! Easy to use, easy to find info, not lagging/freezing, overall the user interface is excellent. Thanks Chugach!

SNOWBUNNIE907

11/03/2023

THANKS



Chugach My Account

My Account is an easy-to-use app for Chugach Electric Association members. Besides paying bills and reviewing usage, members can use the app to sign up for...

[View more >](#)



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January 2024

January 2024

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
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28	29	30	31			

February 2024

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18	19	20	21	22	23	24
25	26	27	28	29		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 31	Jan 1, 24 New Years Day	2	3	4 5:30pm Nominating Committee Mtg #1 (Board Room) - CCBOD	5 1:00pm Review Governance Packet (Board Room CR) - Sandra Cacy	6
7	8	9	10 4:00pm UPDATED - Operations Committee Meeting Immediately Followed by Governance Committee Meeting (Board Room CR) - Sandra Cacy	11	12	13
14	15 Martin Luther King Jr. Day	16	17	18 10:00am APA Government Relations Committee Mtg (APA Office)	19 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 2:00pm Review Board Packet (Board Room CR) - Sandra Cacy	20
21	22	23	24 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	25 5:00pm 2024 MAC meeting #1 (Board Room CR) - Julie Hasquet	26 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 12:00pm NWPPA Resolutions Committee Mtg (Morse) (Teams)	27
28	29	30 APA Managers' Forum meeting and NRECA Director Training class	31 2024 APA State Legislative Co	Feb 1	2	3

February 2024

February 2024							March 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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4	5	6	7	8	9	10	3	4	5	6	7	8	9
11	12	13	14	15	16	17	10	11	12	13	14	15	16
18	19	20	21	22	23	24	17	18	19	20	21	22	23
25	26	27	28	29			24	25	26	27	28	29	30
							31						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jan 28	29	30	31	Feb 1 2024 APA State Legislative C	2 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 9:00am Review Operations Packet (Board Room CR) - Sandra Cacy	3
4	5	6	7 4:00pm Operations Committee Meeting (Board Room CR) - Sandra Cacy	8 5:00pm 2024 MAC meeting #1 (Board Room CR) - Julie Hasquet	9 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	10
11	12	13	14	15	16 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	17
18	19	20	21 NWPPA Board Mtg (Morse) (Portland, OR)	22	23 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 9:00am Review Board Packet (Board Room CR) - Sandra Cacy	24
25	26	27	28 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	29	Mar 1	2

March 2024

March 2024						April 2024							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
					1	2		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30				
						31							

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Feb 25	26	27	28	29	Mar 1	2
					8:00am NRECA PowerXchange (March 1 - 6, San Antonio TX) 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	
3	4	5	6	7	8	9
NRECA PowerXchange (March 1 - 6, San Antonio TX)			8:30am		9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	
10	11	12	13	14	15	16
					9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	
17	18	19	20	21	22	23
					9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 9:00am Review Board Packet (Board Room CR) - Sandra Cacy	
24	25	26	27	28	29	30
			4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy		9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 9:00am Review Audit & Finance Packet (Board Room CR) - Sandra Cacy	
31	Apr 1	2	3	4	5	6

April 2024

April 2024							May 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6				1	2	3	4
7	8	9	10	11	12	13	5	6	7	8	9	10	11
14	15	16	17	18	19	20	12	13	14	15	16	17	18
21	22	23	24	25	26	27	19	20	21	22	23	24	25
28	29	30					26	27	28	29	30	31	

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Mar 31	Apr 1	2	3 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy	4	5 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams) 9:00am Review OPS Packet (Board Room CR) - Sandra Cacy 10:00am Review Governance Packet (Board Room CR) - Sandra Cacy	6
7	8	9	10 4:00pm Operations Committee Meeting Immediately Followed by a Governance Committee Meeting (Board Room CR) - Sandra Cacy	11 5:00pm 2024 MAC meeting #2 (Board Room CR) - Julie Hasquet	12 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	13
14	15	16	17	18	19 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito 9:00am Review Board Packet (Board Room CR) - Sandra Cacy	20
21	22	23	24 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	25	26 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	27
NRECA 2024 Legislative Conference (April 21-24, Washington DC)						
28	29	30	May 1	2	3	4

May 2024

May 2024							June 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4							1
5	6	7	8	9	10	11	2	3	4	5	6	7	8
12	13	14	15	16	17	18	9	10	11	12	13	14	15
19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28	29
							30						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Apr 28	29	30	May 1	2	3 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	4
5	6	7	8	9	10 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael Rovito	11
12	13	14	15	16	17 9:00am FW: APA Legislative Update Conference Call 9:00am Review Board Packet (Board Room CR) - Sandra Cacy 3:00pm Member Appreciation Day (ChangePoint) 6:00pm Annual Membership	18
19	20	21	22 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	23	24 9:00am Audit & Finance Packet Review (Sherri's Office) - Sandra Cacy	25
26	27 Memorial Day	28	29 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy	30	31 9:00am Governance Packet Review (Board Room CR) - Sandra Cacy	Jun 1

June 2024

June 2024							July 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
						1		1	2	3	4	5	6
2	3	4	5	6	7	8	7	8	9	10	11	12	13
9	10	11	12	13	14	15	14	15	16	17	18	19	20
16	17	18	19	20	21	22	21	22	23	24	25	26	27
23	24	25	26	27	28	29	28	29	30	31			
30													

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 26	27	28	29	30	31	Jun 1
2	3	4	5 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy	6	7	8
9	10	11	12	13	14	15
16	17	18	19 Juneteenth	20	21 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	22
23	24	25	26 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	27	28	29
30	Jul 1	2	3	4	5	6

July 2024

July 2024

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
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21	22	23	24	25	26	27
28	29	30	31			

August 2024

Su	Mo	Tu	We	Th	Fr	Sa
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18	19	20	21	22	23	24
25	26	27	28	29	30	31

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jun 30	Jul 1	2	3	4 Independence Day	5 9:00am OPS Packet Review (Board Room CR) - Sandra Cacy	6
7	8	9	10 4:00pm Operations Committee Meeting (Board Room CR) - Sandra Cacy	11	12	13
14	15	16	17	18 5:00pm 2024 MAC meeting #3 (Board Room CR) - Julie Hasquet	19 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	20
21	22	23	24 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	25	26	27
28	29	30	31	Aug 1	2	3

August 2024

August 2024

Su	Mo	Tu	We	Th	Fr	Sa
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18	19	20	21	22	23	24
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September 2024

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29	30					

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jul 28	29	30	31	Aug 1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16 9:00am Audit & Finance Packet Review (Sherri's Office) - Sandra Cacy	17
18	19	20	21 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy	22	23 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	24
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September 2024

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Su	Mo	Tu	We	Th	Fr	Sa
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29	30					

October 2024

Su	Mo	Tu	We	Th	Fr	Sa
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6	7	8	9	10	11	12
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20	21	22	23	24	25	26
27	28	29	30	31		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 1	2 Labor Day	3	4	5	6 9:00am Governance Packet Review (Board Room CR) - Sandra Cacy	7
8	9	10 - 11 APA & AIE Annual Meetings (Sept. 10 - 13, Fairbanks) - CCBOD		12	13	14 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy
15	16	17	18	19	20 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	21
22	23	24 - 26 NRECA Region 7&9 Meeting (September 24-26, Sacramento CA)		26 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	27	28
29	30	Oct 1	2	3	4	5

October 2024

October 2024

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2024

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24	25	26	27	28	29	30

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 29	30	Oct 1	2	3 5:00pm 2024 MAC meeting #4 (Board Room CR) - Julie Hasquet	4 9:00am OPS Packet Review (Board Room CR) - Sandra Cacy	5
6	7	8	9 4:00pm Operations Committee Meeting (Board Room CR) - Sandra Cacy	10 5:00pm 2024 MAC Meeting #4 (Chugach Board Room)	11	12
13	14 Indigenous Peoples' Day	15	16	17	18 Alaska Day 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	19
20	21	22	23 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	24	25	26
27	28	29	30	31	Nov 1	2

November 2024

November 2024

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December 2024

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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Oct 27	28	29	30	31	Nov 1 9:00am Audit & Finance - Budget Packet Review (Sherri's Office) - Sandra Cacy	2
3	4	5	6 4:00pm Audit & Finance Committee Meeting - Budget (Board Room CR) - Sandra Cacy	7	8 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	9
10	11 Veterans Day	12	13 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	14	15 9:00am Audit & Finance Packet Review (Sherri's Office) - Sandra Cacy	16
17	18	19	20 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy	21	22	23
24	25	26	27	28 Thanksgiving Holiday	29 9:00am Governance Packet Review (Board Room CR) - Sandra Cacy	30

December 2024

December 2024

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January 2025

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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 1	2	3	4 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy	5	6 9:00am Board Packet Review (Board Room CR) - Sandra Cacy	7
8	9	10	11 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	12	13 NRECA Winter School (December 13-17, Nashville TN)	14
15 NRECA Winter School (December 13-17, Nashville TN)	16	17	18	19	20	21
22	23	24 Christmas Eve	25 Christmas Day	26	27	28
29	30	31 New Year's Eve	Jan 1, 25	2	3	4

#POWERXCHANGE24

Co-ops Keep the Lights On

PowerXchange is the largest gathering of electric cooperative leaders, designed to embrace the challenges of our ever-changing industry and cultivate future-focused thinkers.

From the lamp that illuminates our children's homework and the oven that heats up our meals, to the medical equipment that safeguards our health and the smartphone that keeps us connected—America's electric cooperatives not only keep the lights on, they power our lives, sustain our communities and shape our future.

At 2024 NRECA PowerXchange, thousands of co-op executives, staff and members of co-op boards will come together to fortify their role as leaders of this critical industry through:

- Dynamic general sessions headlined by **nationally renowned speakers**.
- Inspiring and educational breakout sessions on the **latest issues impacting the industry**.
- Valuable opportunities to **share ideas, strategies and best practices** with fellow co-op leaders.
- The **latest technologies** from the industry's leading solution providers in the Expo.
- **Casting their votes** on future-focused issues as part of the annual member business meeting.

Join us in San Antonio for this unique opportunity to learn about and engage with your colleagues on the issues that power America's communities.

NRECA PowerXchange

San Antonio, TX | March 1 - 6, 2024

Schedule

Subject to change. All times are local to the event location.

FRI. 03/01

7:00am - 2:00pm	Pre-Conference Education Registration
8:00am - 4:00pm	Pre-Conference Education: 918.1 Maximizing Your Grassroots Strategy
8:00am - 4:00pm	Pre-Conference Education: 927.1 Cybersecurity—The Board's Oversight Role
8:00am - 4:00pm	Pre-Conference Education: 937.1 Applying Emotional Intelligence in the Boardroom
8:00am - 4:00pm	Pre-Conference Education: 943.1 Conversation Skills Outside the Boardroom
8:00am - 4:00pm	Pre-Conference Education: 951.1 Developing Effective Boardroom Decision Making
8:00am - 4:00pm	Pre-Conference Education: 961.1 The Evolution of Electric Cooperative Power Supply
8:00am - 4:00pm	Pre-Conference Education: 974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards
8:00am - 4:00pm	Pre-Conference Education: 990.1 CCD Refresher
8:00am - 4:00pm	Pre-Conference Education: 2600 Director Duties and Liabilities

SAT. 03/02

7:00am - 2:00pm	Pre-Conference Education Registration
8:00am - 4:00pm	Pre-Conference Education: 901.1 Rules for Procedures for Effective Board Meetings

8:00am - 4:00pm	Pre-Conference Education: 919.1 Cooperative Structure—A Strategic Advantage
8:00am - 4:00pm	Pre-Conference Education: 930.1 Ethics and Governance—Implementing the New Accountability
8:00am - 4:00pm	Pre-Conference Education: 952.1 Increasing Influence and Building Board Consensus
8:00am - 4:00pm	Pre-Conference Education: 958.1 Succession Planning—Developing the Purpose-Driven Organization
8:00am - 4:00pm	Pre-Conference Education: 965.1 Electric Vehicles—Strategy and Policy Considerations
8:00am - 4:00pm	Pre-Conference Education: 973.1 Moving the Fence—A Guide to Shared Services, System Mergers, and Territorial Acquisitions
8:00am - 4:00pm	Pre-Conference Education: 977.1 Equity Management and Boardroom Decision Making
8:00am - 4:00pm	Pre-Conference Education: 979.1 ESG and the Cooperative Difference
8:00am - 4:00pm	Pre-Conference Education: 984.1 The Road to Resilience—The Board's Responsibility
8:00am - 4:00pm	Pre-Conference Education: 2610 Understanding the Electric Business
8:00am - 4:00pm	Pre-Conference Education: 2620 Board Operations and Process

SUN. 03/03

7:00am - 6:00pm	NRECA Registration
8:00am - 4:00pm	Pre-Conference Education: 903.1 The Role of the Board Chair in Conducting Effective Meetings
8:00am - 4:00pm	Pre-Conference Education: 921.1 Risk Oversight—The Board's Role in Risk Management
8:00am - 4:00pm	Pre-Conference Education: 929.1 Current Governance Issues in Policy Development
8:00am - 4:00pm	Pre-Conference Education: 935.1 Appraising and Compensating the CEO
8:00am - 4:00pm	Pre-Conference Education: 950.1 Practical Communication Strategies for Directors

8:00am - 4:00pm	Pre-Conference Education: 959.1 Boardroom Challenges—Connecting Theory to Action
8:00am - 4:00pm	Pre-Conference Education: 975 Capital Credits Issues and Decisions
8:00am - 4:00pm	Pre-Conference Education: 988.1 The Board's Role in Safety
8:00am - 4:00pm	Pre-Conference Education: 2630 Strategic Planning
8:00am - 4:00pm	Pre-Conference Education: 2640 Financial Decision Making
8:00am - 5:00pm	Pre-Conference CEO & Staff Education: Leading Today—Invigorate Employee Performance Through Situational Leadership
10:00am - 12:00pm	NISC Annual Meeting
2:00pm - 3:30pm	NRTC Annual Meeting
4:00pm - 5:00pm	Proposed Resolutions Forum
5:00pm - 6:00pm	Welcome Happy Hour

MON. 03/04

7:00am - 8:30am	Breakfast
7:00am - 6:00pm	NRECA Registration
9:00am - 10:30am	Opening General Session
11:00am - 12:00pm	Breakout: Reliability—What's the Board Got to Do With It?
11:00am - 12:00pm	Breakout: The Future of Work—How to Adapt to Changing Times
11:00am - 12:00pm	Breakout: Cooperative Solutions for the Evolving Power Supply Landscape
12:00pm - 2:00pm	Lunch
12:15pm - 1:45pm	NRECA International Lunch
2:00pm - 3:00pm	Breakout: How to Plan for Reliability and Resiliency in a Changing Environment
2:00pm - 3:00pm	Breakout: Taking It to the Hill: Being the Champion of the Reliability Message

3:30pm - 4:30pm Breakout: Staying on Track—Roadmap to Political Engagement

3:30pm - 4:30pm Breakout: Talking about Reliability with Your Members

3:30pm - 4:30pm Breakout: Lessons Learned in the Wake of Scandal

4:45pm - 7:00pm Expo Grand Opening Reception

4:45pm - 7:00pm Community Service: Veteran's Last Patrol

TUE. 03/05

7:00am - 8:30am America's Electric Cooperatives PAC Breakfast

7:00am - 8:30am Coffee and Light Breakfast

7:00am - 5:00pm NRECA Registration

9:00am - 10:45am General Session 2

11:00am - 12:00pm NRECA Annual Member Business Meeting

11:00am - 5:00pm Expo Open

11:00am - 5:00pm Community Service: Meals of Hope

11:30am - 1:00pm Lunch (Expo Hall)

1:00pm - 2:00pm Breakout: Natural Disasters—Are You Prepared?

1:00pm - 2:00pm Breakout: USDA Updates—The Inflation Reduction Act (IRA), Infrastructure Loans and Rural Energy Savings Program (RESP) and ReConnect

1:00pm - 2:00pm Breakout: Demystifying Artificial Intelligence

1:00pm - 2:00pm Breakout: Leading Across Generations

1:00pm - 2:00pm Breakout: Becoming an Influential Safety Leader

2:30pm - 3:30pm Breakout: Women in Power—Finding Your Voice as a Leader

2:30pm - 3:30pm Breakout: Innovation Unleashed—Transforming Into a Future-Ready Organization

2:30pm - 3:30pm Breakout: REPEAT—Demystifying Artificial Intelligence

2:30pm - 3:30pm	Breakout: Federal Infrastructure Funding—Where We Have Been, Where We Are Going, and Is the Juice Worth the Squeeze?
2:30pm - 3:30pm	Breakout: Broadband Evolution—A Comparative Analysis of Fiber Builds Then vs Now
3:30pm - 4:30pm	Women in Power Reception
4:30pm - 5:30pm	NRECA Broadband Reception (Exclusive to NRECA Broadband Participants)
7:30pm - 9:30pm	Entertainment Night (doors open at 7 p.m.)

WED. 03/06

7:00am - 8:30am	Coffee and Light Breakfast
7:00am - 1:00pm	NRECA Registration
9:00am - 10:30am	Closing General Session
10:30am - 1:00pm	Expo Open
10:30am - 1:00pm	Community Service: Military Care Kits
11:30am - 1:00pm	Lunch (Expo Hall)

Register Today!

March 1 - 6, 2024

**In-Person**
San Antonio,

TX

Register before
March 06, 2024**REGISTER** **View My Co-op's
Registrants**

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

December 6, 2023

Wednesday

Immediately following the Audit & Finance Committee Meeting

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Heather Slocum

I. CALL TO ORDER

Chair Cason called the Regular Board of Directors' Meeting to order at 5:01 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. *Pledge of Allegiance*

B. *Roll Call*

Board Members Present:

Sam Cason, Chair

Sisi Cooper, Vice Chair (Telephonic)

Susanne Fleek-Green, Secretary (Telephonic)

Rachel Morse, Treasurer

Mark Wiggin, Director

Bettina Chastain, Director

Jim Nordlund, Director

Guests and Staff Attendance

Present:

Arthur Miller

Marty Freeman

Michael Rovito, APA

Andrew Laughlin

Sean Honeman

Scarlett Masten

Matt Clarkson

Sean Skaling

Mark Henspeter

Allan Rudeck

Josh Travis

Karen Griffin

Tiffany Wilson

Bernie Smith, member

Mark Henspeter

Julie Hasquet

Via Teleconference:

Ky'yanna Hamilton

David Caye

Ivan Moore, Alaska Survey

Todd McCarty

Peyton Reid

Research

Debbie Gardino

Mitchell Roth, Member

- C. *Safety Minute*
Marty Freeman, Senior Manager of Safety and Security presented on Winter Driving Safety and the year-to-date safety information and responded to questions from the Board.
- D. *Energy Factoid: Safety City*
Sean Honeman, Safety Specialist presented on Safety City and responded to questions from the Board.

II. APPROVAL OF AGENDA

Director Wiggin moved, and Director Morse seconded the motion to approve the agenda. The amended motion passed unanimously.

As a friendly amendment, Director Chastain requested an executive session discussion on personnel matters.

III. PERSONS TO BE HEARD

- A. *Member Comments*
Mitchell Roth gave comments on the RPS.

IV. DIRECTOR REPORTS

- A. *Alaska Power Association (APA) Report*
Chair Cason introduced Michael Rovito, Deputy Director, APA, who provided an update on APA activities, upcoming events and responded to questions from the Board.
- B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
Director Morse gave a summary of the Audit & Finance Committee meeting that preceded the Board meeting.

Director Wiggin reported that there have been no meetings since the October 11, 2023, Operations Committee Meeting and the next meeting is scheduled for December 20, 2023.

Director Fleek-Green reported that there have been no meetings since October 17, 2023, and that the next meeting would be held on January 10, 2024.

- C. *Other Meeting Reports*
Director Cason gave a summary of the Strategic Planning Meeting in November.

V. CONSENT AGENDA

- A. *Board Calendar*
- B. *Training and Conferences*
 - 1. *APA State Legislative Conference, January 30 – February 1, 2024, Juneau, AK*
 - 2. *NERCA PowerXchange, March 1 – 6, 2024, San Antonio, TX*
- C. *Minutes*
 - 1. *November 13 - 14, 2023, Regular Board of Directors' Meeting (Cacy)*
- D. *Discounting for 2024 Retail Capital Credit Payments*

E. Director Expenses

Director Morse moved, and Director Wiggin seconded the motion to approve the consent agenda. The motion passed unanimously.

Chair Cason asked Director Fleek-Green and Director Cooper to designate signers. Director Fleek-Green designated Director Wiggin and Director Cooper designated Director Cason (via text)

VI. CEO REPORTS AND CORRESPONDENCE

A. Member Satisfaction Survey (Moore/Hasquet)

Julie Hasquet, Senior Manager, Corporate Communications, and Ivan Moore, Alaska Survey Research, presented on the Member Satisfaction Survey and responded to questions from the Board.

B. Rate Case Update

Matt Clarkson, Chief Legal Officer, gave an update on the Rate Case and responded to questions from the Board.

C. Eklutna Project Update

Arthur Miller, Chief Executive Officer (CEO), and Julie Hasquet, Senior Manager, Corporate Communications, gave a brief update on the Eklutna Project and upcoming scheduled meetings at the Municipality of Anchorage and responded to questions from the Board.

D. Board Policy Scheduled Tasks/Reports

The Board Policy Scheduled Tasks were provided in the meeting packets.

Arthur Miller, CEO, discussed the CEO Reports and responded to questions from the Board.

VII. UNFINISHED BUSINESS

NONE.

The Board recessed at 6:06 for dinner and reconvened in open session at 6:27 p.m.

VIII. NEW BUSINESS

A. Community Solar

Sean Skaling, Sr. Manager of Business and Sustainable Program Development, presented the Community Solar Project and answered questions from the Board.

Director Wiggin moved, and Director Morse seconded that the Board of Directors approve the attached resolution authorizing the Chief Executive Officer to move forward with execution and completion of the Project subject to the limits and conditions expressed therein. The motion passed unanimously.

B. Renewable Portfolio Standard

Director Fleek-Green presented the Renewable Portfolio Standard draft and the Board discussed changes to the language. Chair Cason polled the Directors, and it was decided to table the issue until the January 10 Governance Committee meeting.

C. Appointments to 2024 Member Advisory Council (MAC) (Board) (7:10 p.m.)*

Director Nordlund motioned, and Director Morse seconded that the Board appoint Kurt Egelhofer, Daniel Powers, and Anna Sattler to the Member Advisory Council. The motion passed unanimously.

Chair Cason appointed Director Fleek-Green as Board Liaison to the Member Advisory Committee.

D. Appointments to 2024 Bylaws Committee (Board) (7:15 p.m.)*

Director Morse moved, and Director Wiggin seconded that the Board of Directors appoint Frank Gwartney and Bernie Smith to the Bylaws Committee. The motion passed unanimously.

Chair Cason appointed Director Nordlund as Board Liaison to the Bylaws Committee.

E. Appointments to 2024 Election Committee (Board) (7:20 p.m.)*

Director Nordlund Motioned and Director Morse seconded that the Board accept Olutunde Akindipe to the Election Committee. The motion passed unanimously.

Chair Cason appointed Director Cooper as Board Liaison to the Election Committee.

F. Appointments to 2024 Nominating Committee (Board) (7:25 p.m.)*

Director Nordlund moved, and Director Morse seconded that the Board of Directors appoint Ashley Johnson to the “A” term, and Heidi Hansen and Louise Lazur to the “B” Term on the Nominating Committee. The motion passed unanimously.

Chair Cason appointed Director Chastain as Board Liaison to the Nominating Committee.

IX. EXECUTIVE SESSION

- A. Enterprise Resource Planning Project Update*
- B. Personnel Matter*

At 8:08 p.m. Director Morse moved, and Director Cooper seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), the Board of Directors go into executive session to discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperation. The motion passed unanimously.

The meeting reconvened in open session at 9:36 p.m.

X. NEW BUSINESS

NONE.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 9:51 p.m., Director Wiggin moved, and Director Morse seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: January 24, 2024

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. V.D.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Director Expenses

DISCUSSION

The Directors' expenses will be submitted for approval at the board meeting.

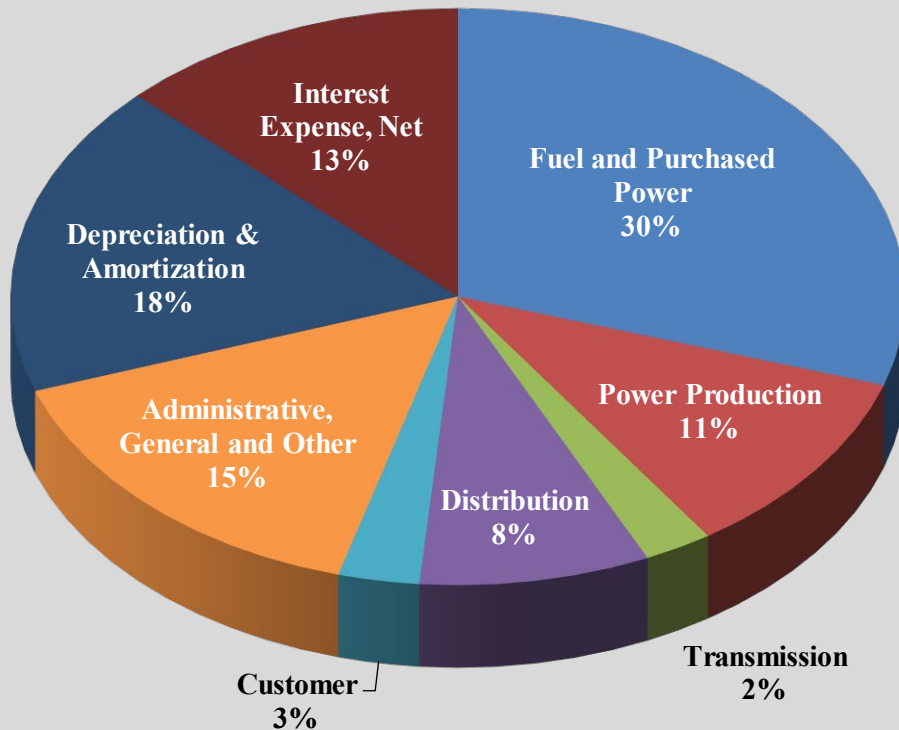
MOTION

(Consent Agenda)

**COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS
2023 MTD ACTUAL TO BUDGET**

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 30,484,696	\$ 31,594,884	\$ (1,110,188)
Fuel and Purchased Power	8,615,891	9,180,370	(564,479)
Power Production	3,044,333	3,453,354	(409,021)
Transmission	710,555	924,294	(213,739)
Distribution	2,396,909	2,259,691	137,218
Customer	841,332	922,572	(81,240)
Administrative, General and Other	4,418,916	4,615,138	(196,222)
Depreciation & Amortization	5,053,847	5,787,884	(734,037)
Interest Expense, Net	3,659,801	3,590,102	69,699
Total Cost of Electric Service	\$ 28,741,584	\$ 30,733,405	\$ (1,991,821)
Patronage Capital & Operating Margins	\$ 1,743,112	\$ 861,479	\$ 881,633
Non-Operating Margins - Interest	(229,554)	36,168	(265,722)
AFUDC	27,713	12,500	15,213
Non-Operating Margins - Other	(4,061)	(10,850)	6,789
Patronage Capital or Margins	\$ 1,537,210	\$ 899,297	\$ 637,913

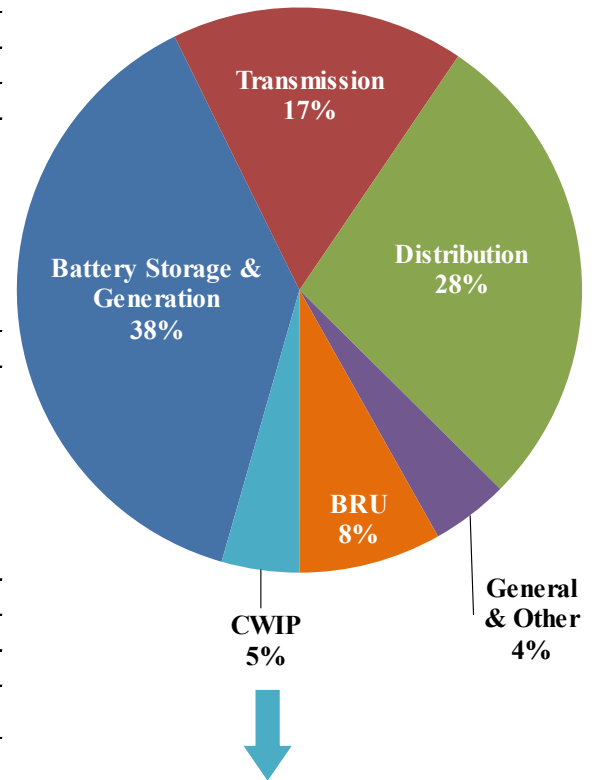
Total Cost of Electric Service (MTD Actual)



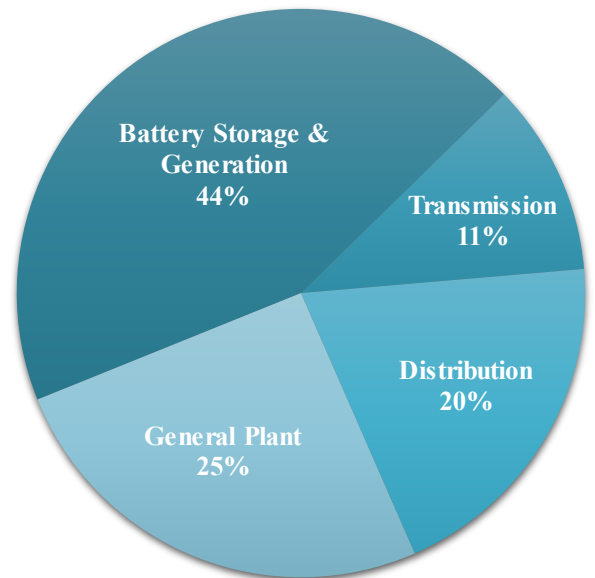
BALANCE SHEET

ASSETS & OTHER DEBITS	10/31/2023	12/31/2022
Electric Plant in Service	2,128,325,467	2,109,990,748
Construction Work in Progress	99,356,621	52,721,736
Total Utility Plant	\$ 2,227,682,088	\$ 2,162,712,484
Accum. Prov. for Depreciation/Amortization	(747,731,723)	(702,820,630)
Net Utility Plant	\$ 1,479,950,365	\$ 1,459,891,854
Nonutility Property - Net	76,889	76,889
Financing & Operating Lease ROU Assets	3,794,875	4,048,789
Investment in Assoc. Organizations	6,635,397	6,993,487
Special Funds	25,553,160	26,275,805
Restricted Cash Equivalents & Other	30,000	30,000
Long-term Prepayments	0	305,854
Total Other Property & Investments	\$ 36,090,321	\$ 37,730,824
Cash & Restricted Cash	6,887,189	15,854,739
Special Deposits	56,800	58,300
Accounts Receivable - Net	46,793,716	50,243,472
Materials and Supplies, Fuel Stock	68,568,684	68,199,774
Prepayments	7,755,255	6,239,353
Other Current & Accrued Assets	42,384,996	20,804,025
Total Current & Accrued Assets	\$ 172,446,640	\$ 161,399,663
Deferred Debits	104,889,210	108,557,249
Total Assets & Other Debits	\$ 1,793,376,536	\$ 1,767,579,590
LIABILITIES & OTHER CREDITS	10/31/2023	12/31/2022
Memberships	2,015,373	1,986,171
Pat. Capital, Margins & Equities	210,204,693	210,349,305
Total Margins & Equities	\$ 212,220,066	\$ 212,335,476
Long-Term Debt - Bonds	1,083,733,329	1,128,549,996
Long-Term Debt - Other	14,820,000	18,924,000
Unamortized Debt Issuance Costs	(5,824,971)	(5,960,113)
Operating Lease Liabilities	3,553,420	3,583,801
Finance Lease Liabilities	194,002	203,786
Total Long-Term Debt	\$ 1,096,475,780	\$ 1,145,301,470
Notes Payable	177,967,963	94,178,851
Accounts Payable	34,991,483	26,356,140
Consumer Deposits	4,436,069	4,874,798
Other Current & Accrued Liabilities	38,367,026	53,272,014
Total Current & Accrued Liabilities	\$ 255,762,541	\$ 178,681,803
Deferred Compensation	1,633,400	1,387,476
Other Liabilities, Non-Current	518,933	658,627
Deferred Liabilities	12,400,863	9,639,703
BRU Regulatory Liability	86,495,063	96,612,203
Cost of Removal Obligation	127,869,890	122,962,832
Total Liabilities & Other Credits	\$ 1,793,376,536	\$ 1,767,579,590

Total Utility Plant \$2,227,682,088



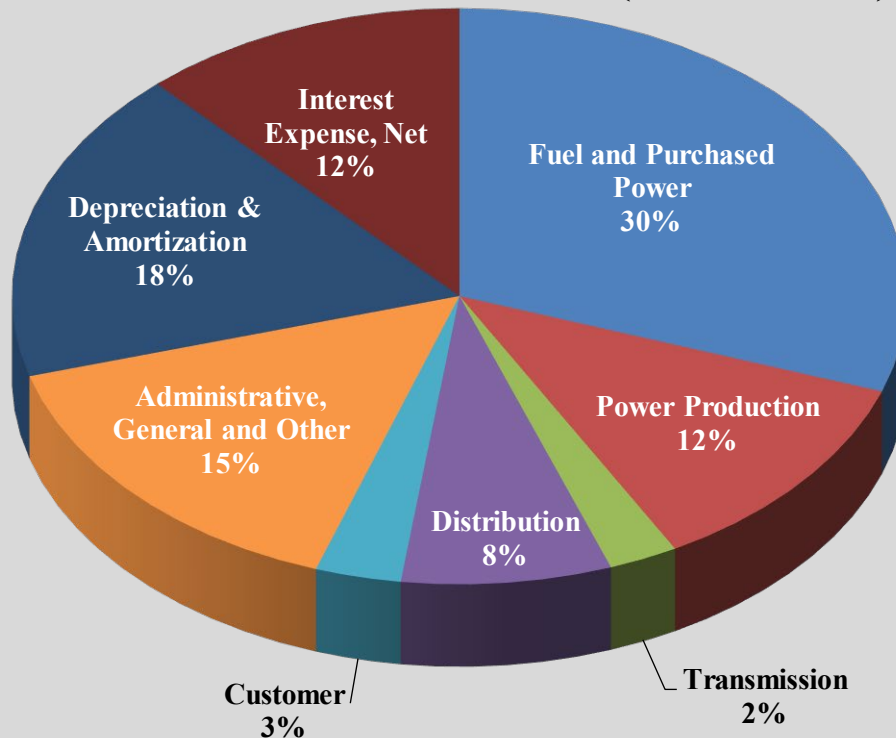
Construction Work in Progress \$99,356,621



COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2023 YTD ACTUAL TO BUDGET

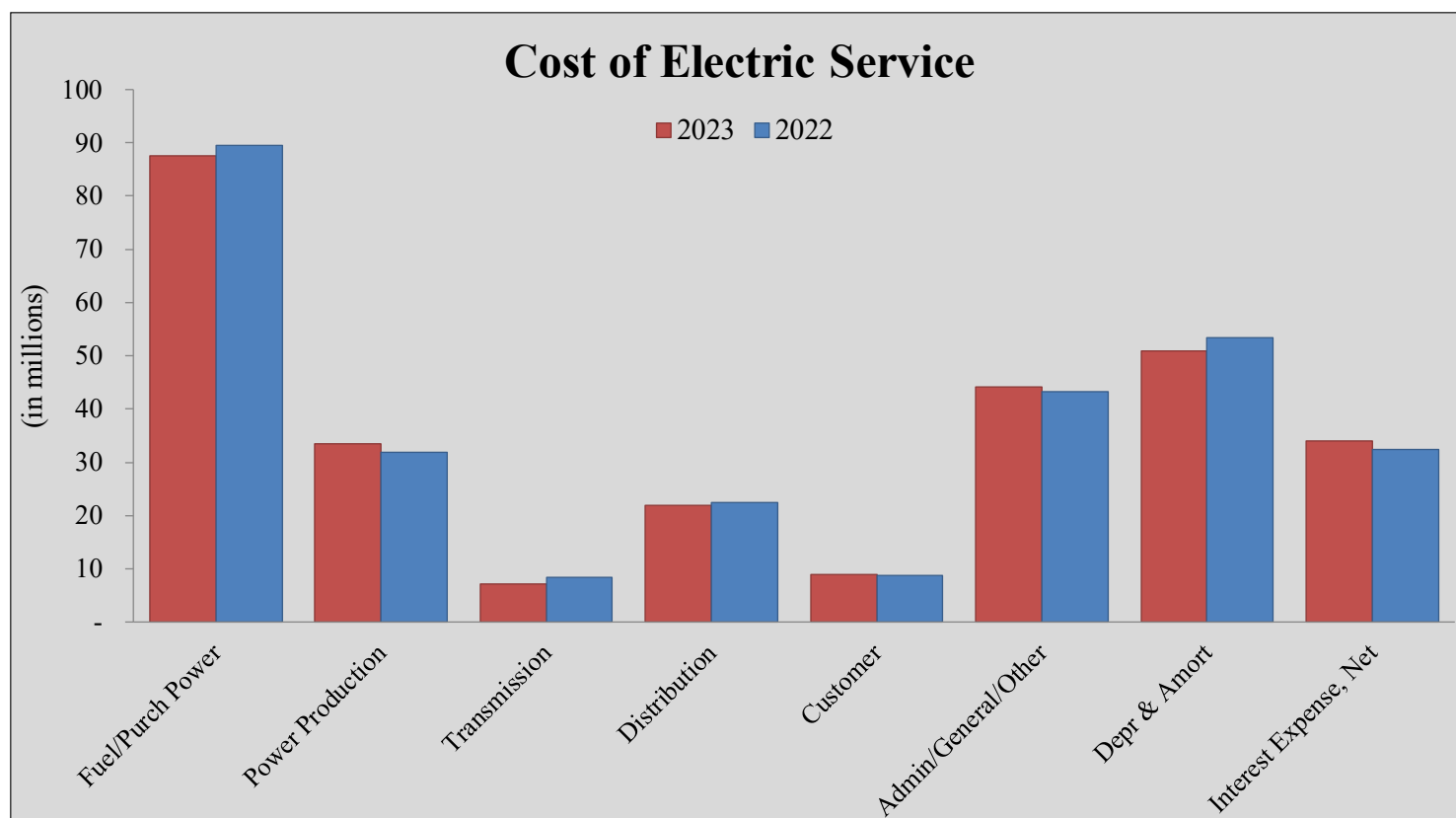
CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 290,638,382	\$ 288,721,061	\$ 1,917,321
Fuel and Purchased Power	87,486,269	82,424,132	5,062,137
Power Production	33,523,231	31,411,463	2,111,768
Transmission	7,195,457	9,776,074	(2,580,617)
Distribution	21,860,129	22,136,493	(276,364)
Customer	8,913,770	9,210,602	(296,832)
Administrative, General and Other	44,114,390	45,094,669	(980,279)
Depreciation & Amortization	50,909,373	54,878,931	(3,969,558)
Interest Expense, Net	34,040,918	33,257,148	783,770
Total Cost of Electric Service	\$ 288,043,537	\$ 288,189,512	\$ (145,975)
Patronage Capital & Operating Margins	\$ 2,594,845	\$ 531,549	\$ 2,063,296
Non-Operating Margins - Interest	566,742	689,393	(122,651)
AFUDC	188,760	125,000	63,760
Non-Operating Margins - Other	10,956	(108,500)	119,456
Patronage Capital or Margins	\$ 3,361,303	\$ 1,237,442	\$ 2,123,861
MFI/I	1.09	1.04	
TIER	1.10	1.04	

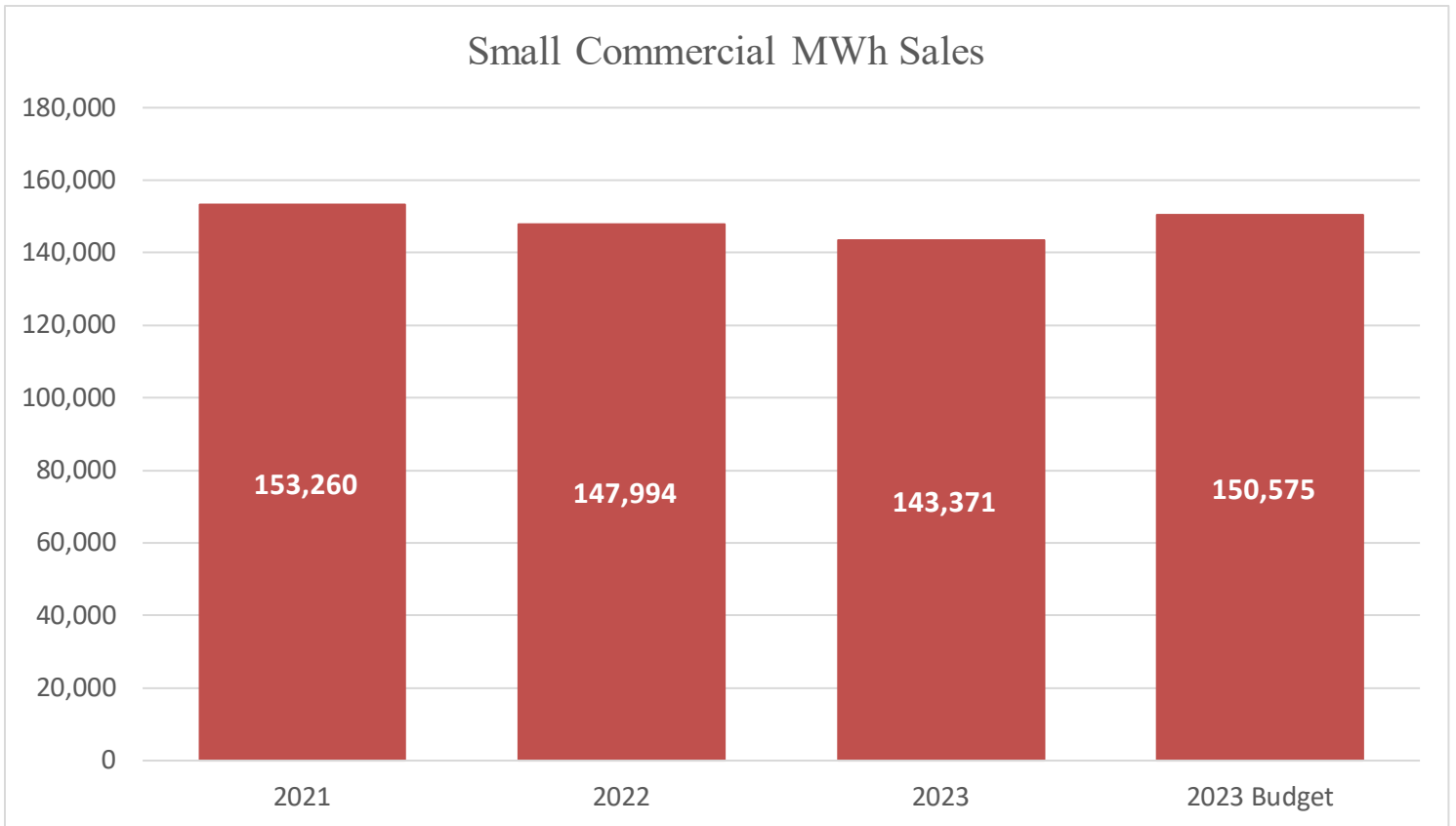
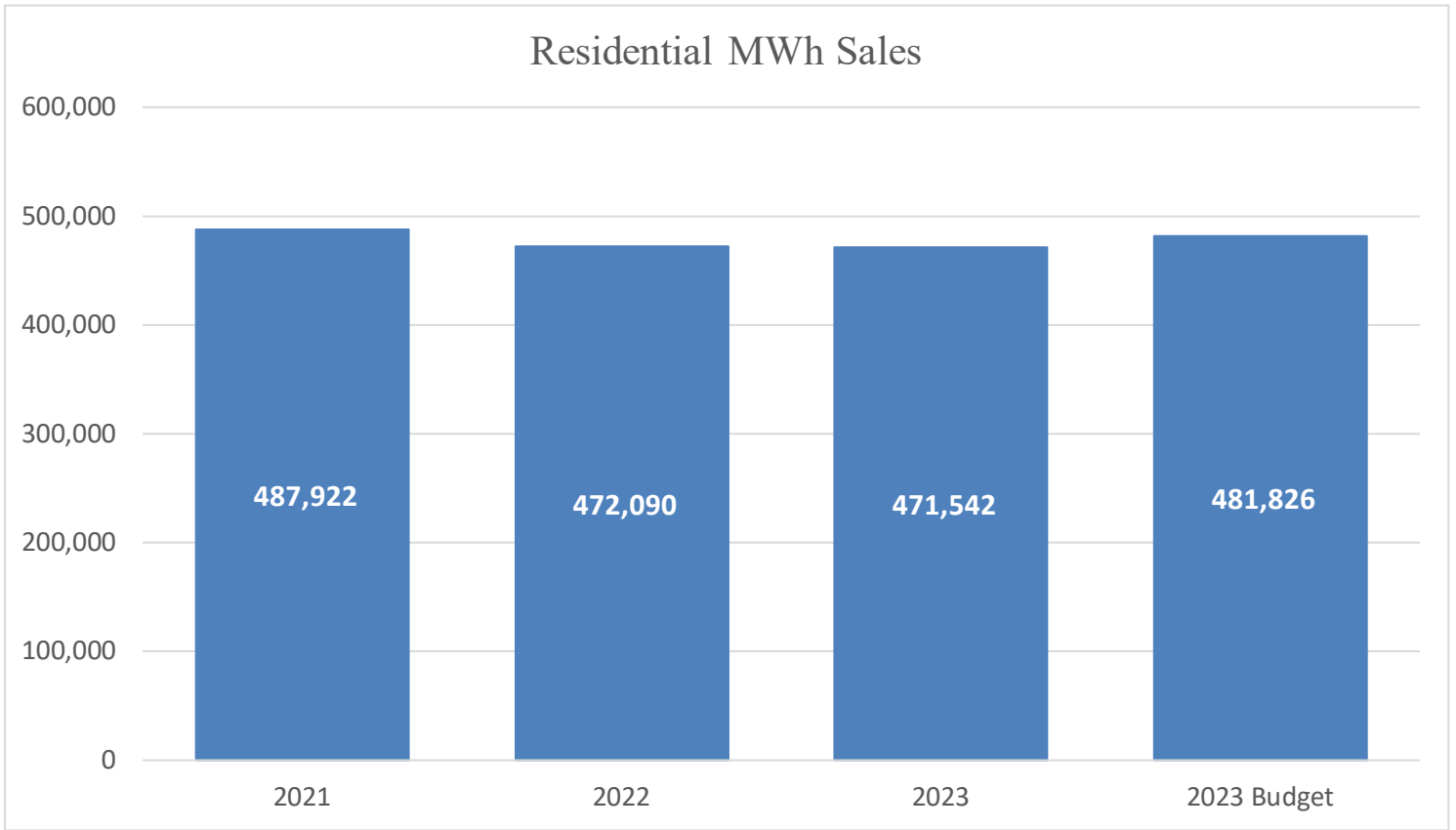
Total Cost of Electric Service (YTD Actual)

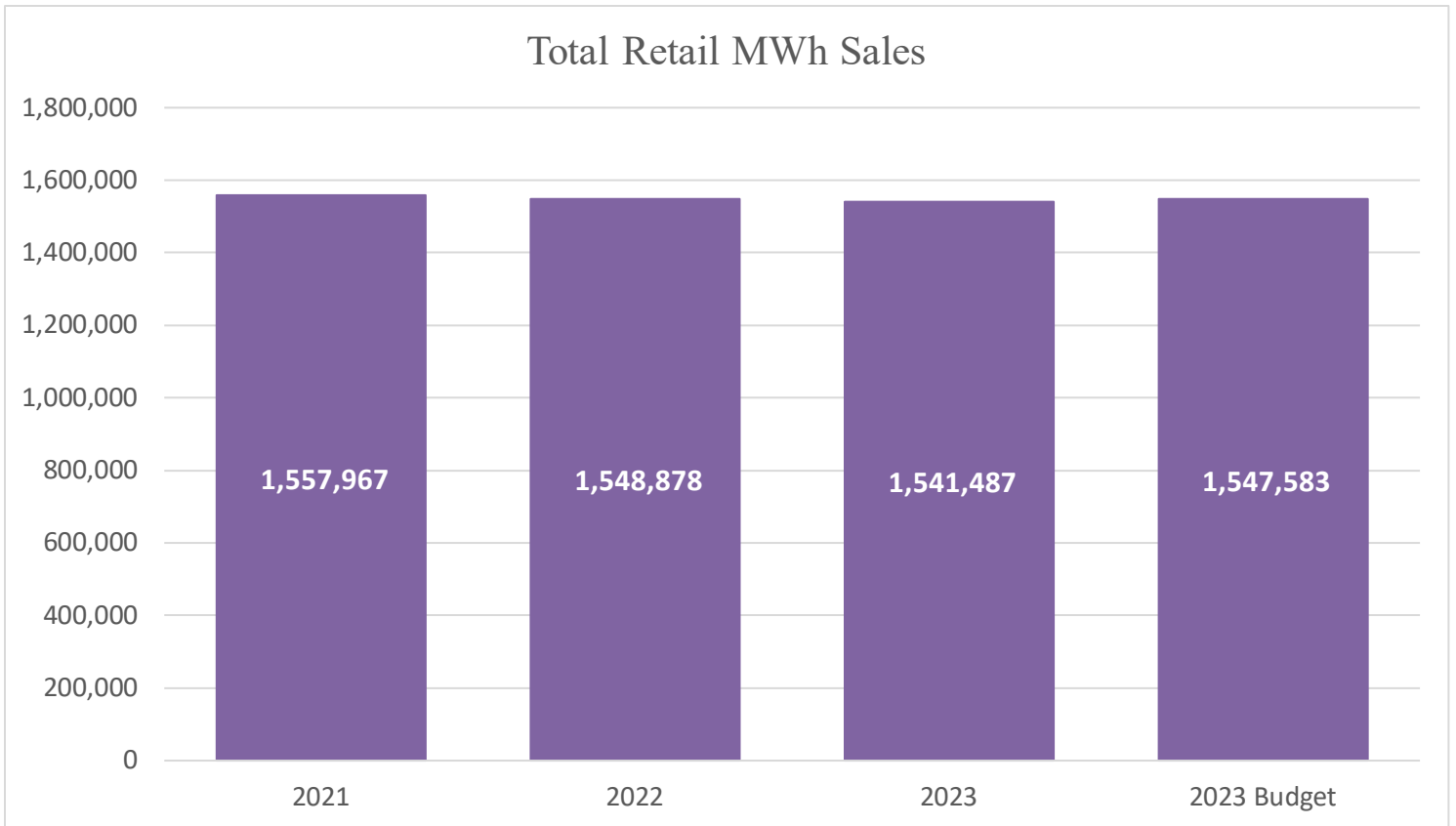
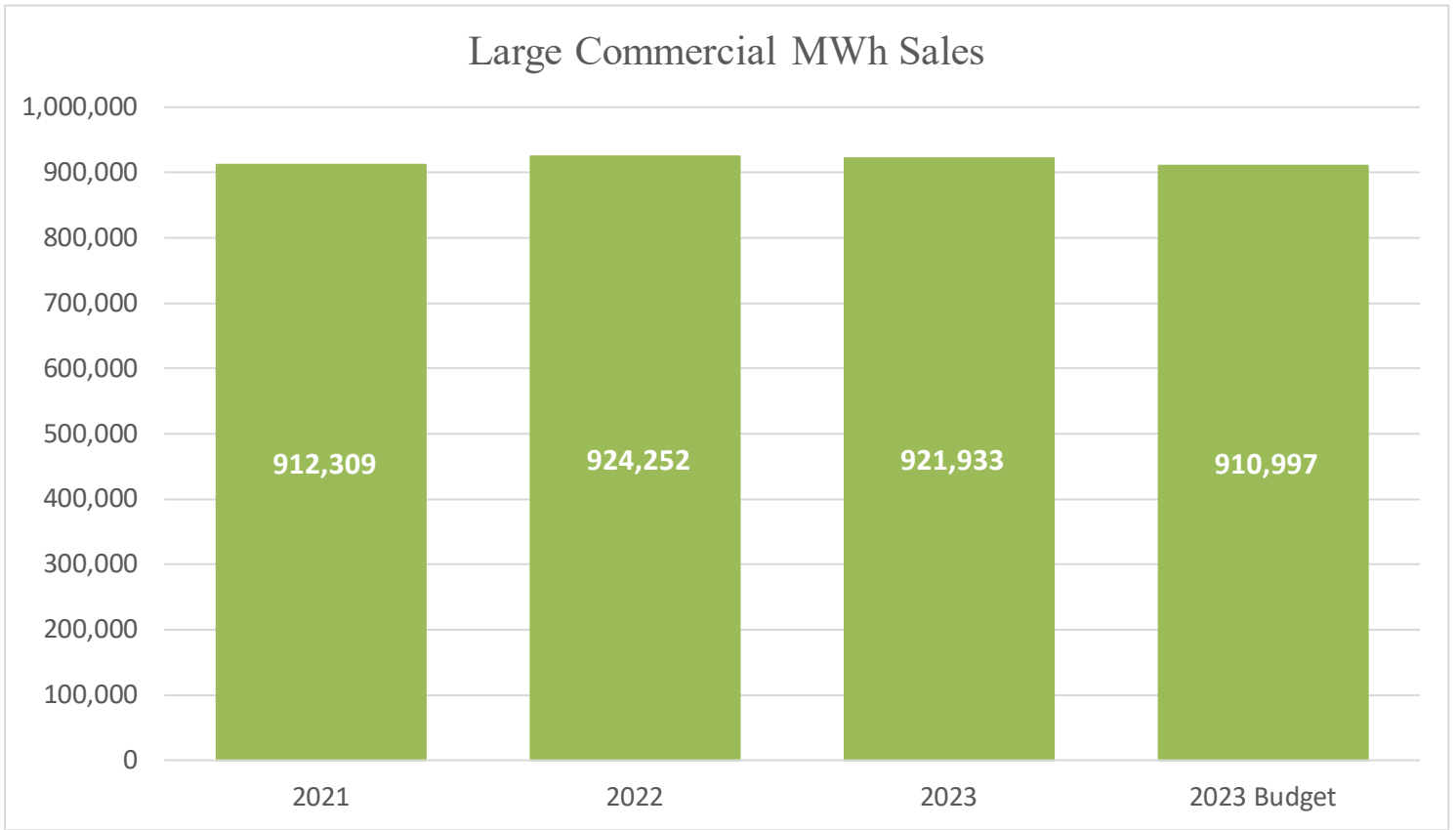


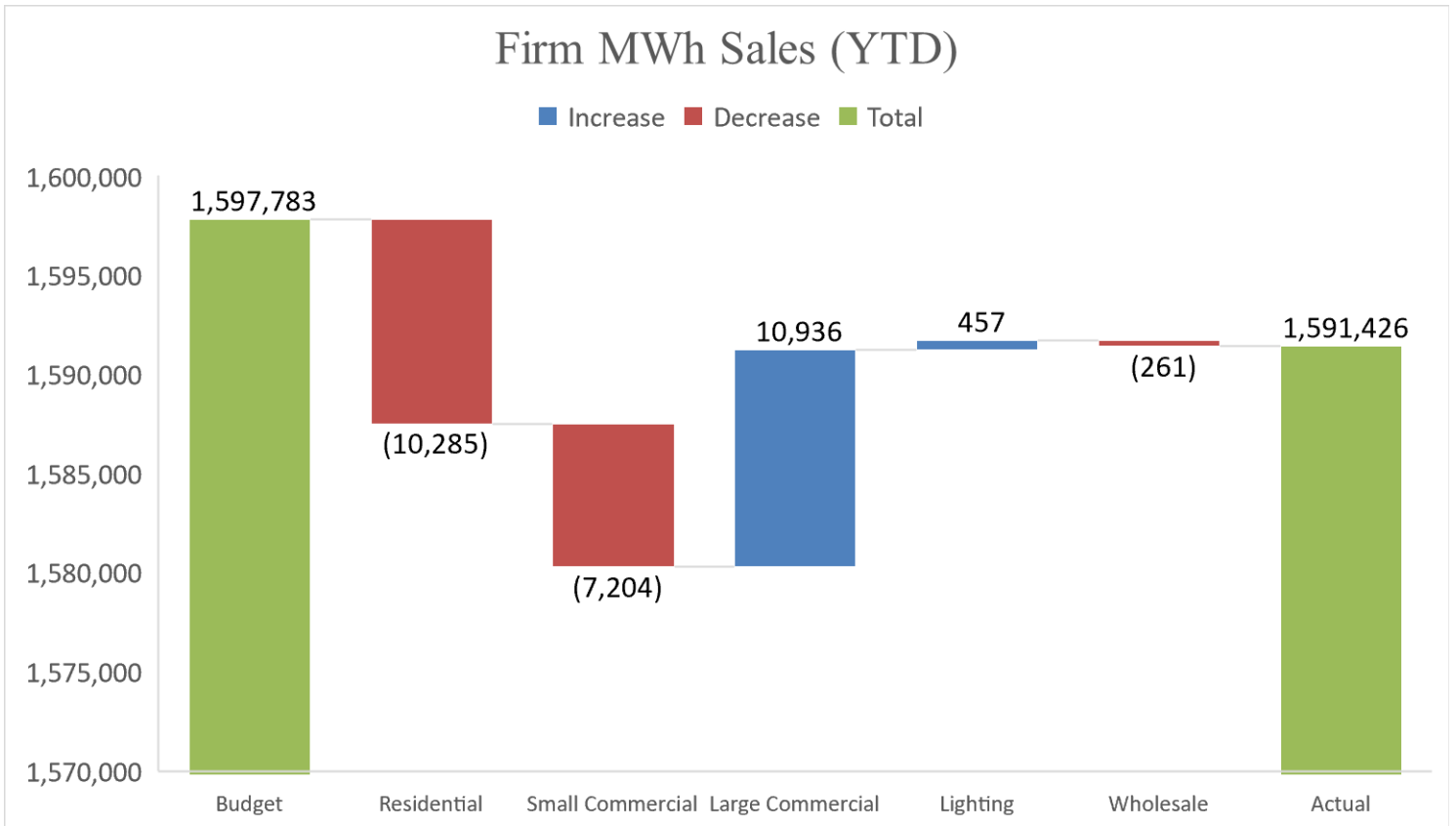
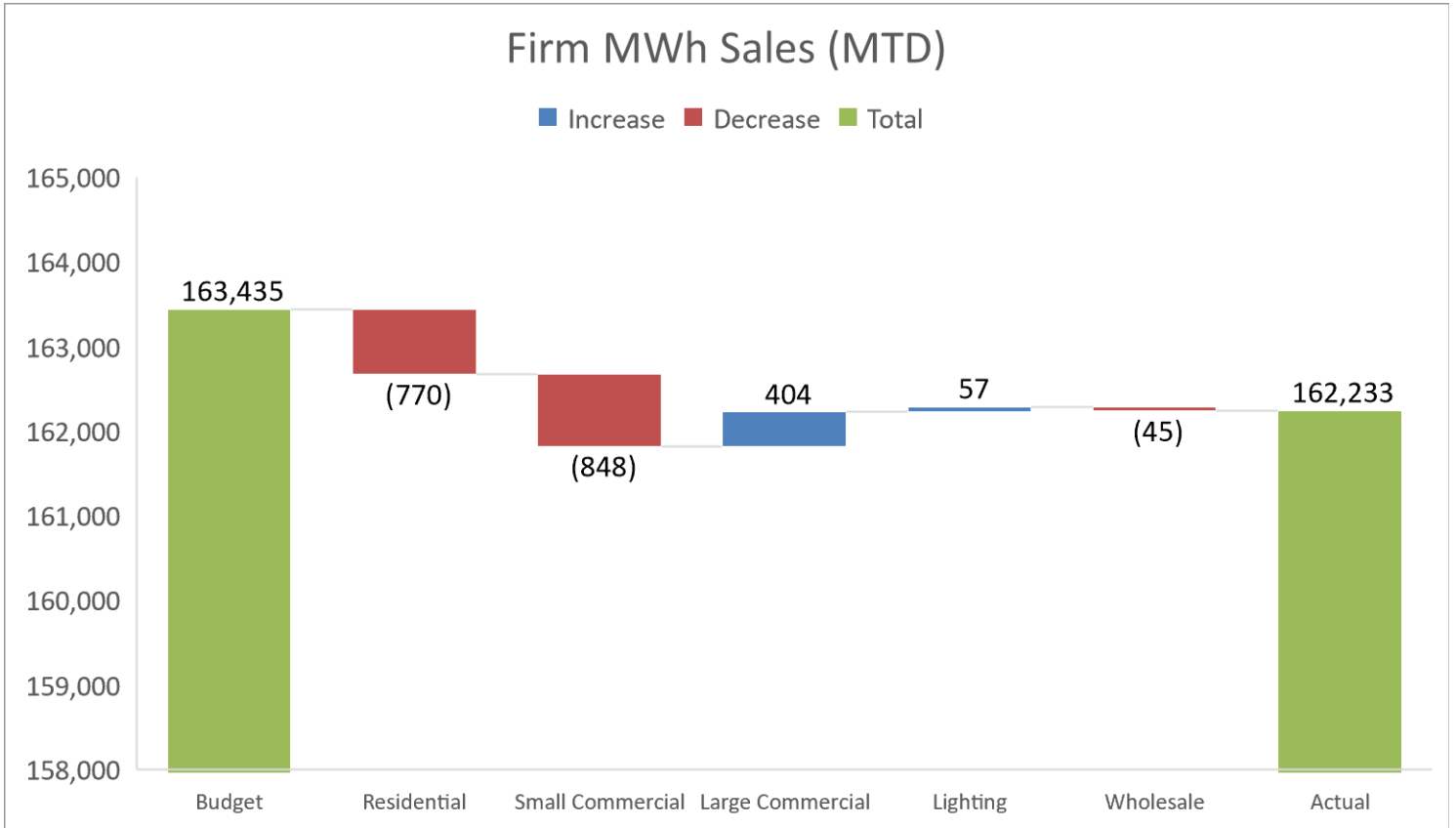
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

CATEGORY	2023	2022	VARIANCE
Operating Revenue & Patronage Capital	\$ 290,638,382	\$ 291,637,859	\$ (999,477)
Fuel and Purchased Power	87,486,269	89,524,175	(2,037,906)
Power Production	33,523,231	31,911,454	1,611,777
Transmission	7,195,457	8,378,467	(1,183,010)
Distribution	21,860,129	22,358,161	(498,032)
Customer	8,913,770	8,761,614	152,156
Administrative, General and Other	44,114,390	43,324,144	790,246
Depreciation & Amortization	50,909,373	53,423,861	(2,514,488)
Interest Expense, Net	34,040,918	32,470,899	1,570,019
Total Cost of Electric Service	\$ 288,043,537	\$ 290,152,775	\$ (2,109,238)
Patronage Capital & Operating Margins	\$ 2,594,845	\$ 1,485,084	\$ 1,109,761
Non-Operating Margins - Interest	566,742	468,159	98,583
AFUDC	188,760	75,330	113,430
Non-Operating Margins - Other	10,956	(25,189)	36,145
Patronage Capital or Margins	\$ 3,361,303	\$ 2,003,384	\$ 1,357,919
MFI/I	1.09	1.06	
TIER	1.10	1.06	

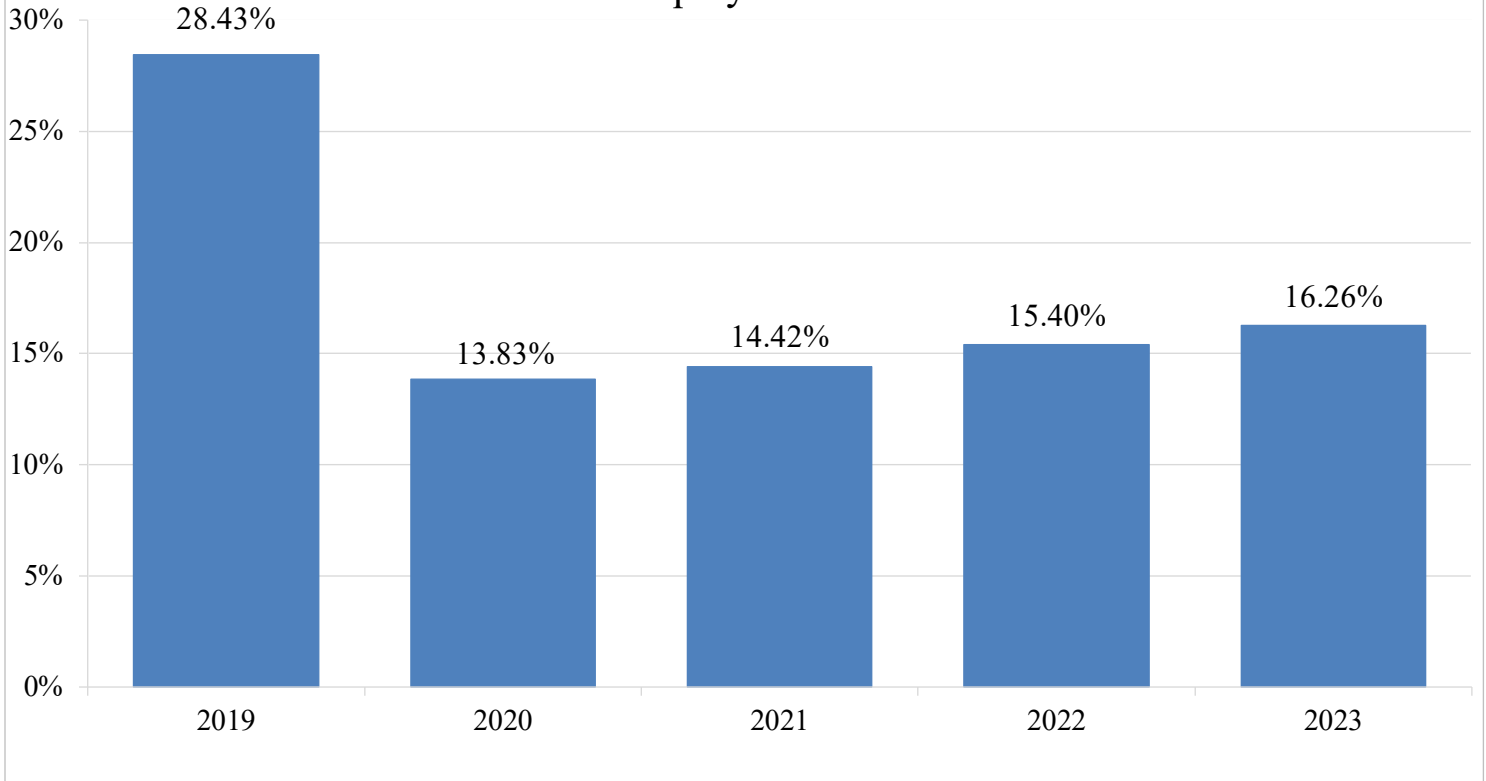






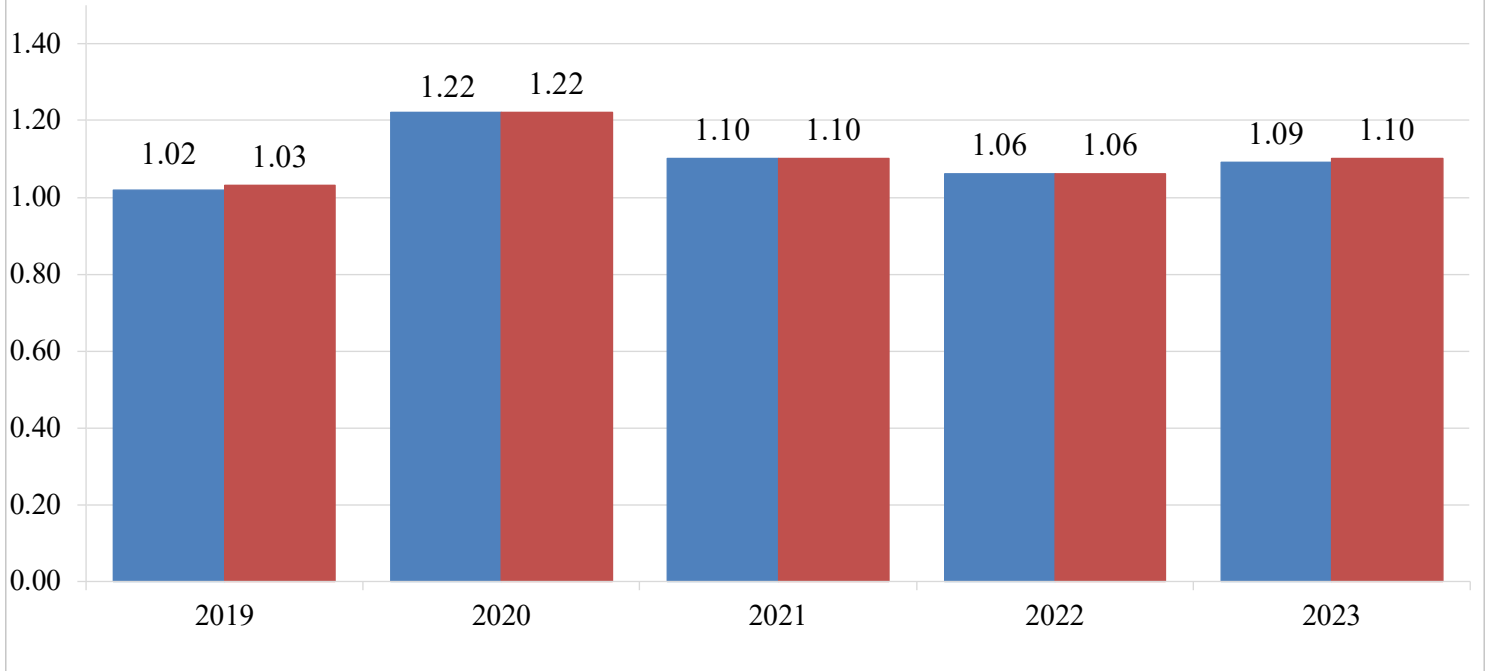


Equity Ratio



MFI/I and TIER

■ MFI/I ■ TIER



ENERGY SALES (kWh)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Retail Energy Sales	1,541,486,947	1,547,583,336
Wholesale Energy Sales	<u>49,938,863</u>	<u>50,200,120</u>
Total Firm Energy Sales	1,591,425,810	1,597,783,456
Economy Energy/Capacity	151,461,000	98,891,230
Power Pool Sales	<u>99,015,000</u>	<u>129,000,000</u>
Total Energy Sales	1,841,901,810	1,825,674,686

Firm energy sales totaled 1,591,425,810 kWh, which was a 0.4% unfavorable variance compared to budget. This unfavorable variance was due to lower residential and small commercial sales, which was somewhat offset by higher large commercial sales. Economy energy and capacity sales were over budget by 53.2% due to higher than anticipated sales to GVEA, while power pool sales to MEA were under budget by 23.2%.

ENERGY REVENUE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Retail Revenue	\$ 269.9	\$ 276.8
Wholesale Revenue	<u>4.7</u>	<u>4.3</u>
Total Firm Revenue	274.6	281.1
Economy Energy/Capacity Revenue	9.2	1.8
Power Pool Revenue	1.4	1.3
Other Operating Revenue	<u>5.4</u>	<u>4.5</u>
Total Revenue	\$ 290.6	\$ 288.7

Revenue from firm sales was under budget at \$274.6 million compared to a budget of \$281.1 million. This unfavorable variance was due primarily to lower residential and small commercial sales and the delayed effective date of interim rates. The interim rate increase was budgeted to take effect on August 1, 2023, however, it did not go into effect until September 1, 2023, thus contributing to the unfavorable variance in revenue. Economy energy and capacity revenue was over budget by 399.9% due to higher sales, and higher economy fuel recorded in revenue as a result of our short-term support of GVEA's generation failures during the first quarter of the year. Power pool revenue with MEA was over budget at \$1.4 million compared to a budget of \$1.3 million. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, grants, AWWU revenue, miscellaneous services, and other electric revenue. Other operating revenue was over budget by 23.2%, due primarily to wheeling from economy energy sales to GVEA.

FUEL AND PURCHASED POWER (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Fuel	\$ 59.5	\$ 59.5
Purchased Power	<u>28.0</u>	<u>22.9</u>
Total	\$ 87.5	\$ 82.4

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expense was on par with budget at \$59.5 million, although more fuel purchased or withdrawn from inventory was completely offset by a lower average effective price.

Fuel purchased or withdrawn from inventory for production was 4,516,805 Mcf at an average effective price of \$8.92 per Mcf compared to 4,140,483 Mcf budgeted at an average effective price of \$9.04 per Mcf.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, Eklutna, MEA through power pooling and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was over budget at \$28.0 million compared to \$22.9 million in the budget. This unfavorable variance was due primarily to higher purchases from MEA through power pooling, which was somewhat offset by a lower average effective price.

Energy purchased was 388,809 MWh at an average effective price of 5.9 cents per kWh compared to 260,971 MWh budgeted at an average effective price of 7.0 cents per kWh.

POWER PRODUCTION (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Power Production	\$ 33.5	\$ 31.4

Power production expense was \$33.5 million compared to \$31.4 million in the budget. The unfavorable variance was due primarily to higher maintenance costs at the Beluga and Sullivan plants, which was somewhat offset by lower maintenance costs at the Southcentral Power Project.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Transmission	\$ 7.2	\$ 9.8

Transmission operations and maintenance expenses were \$7.2 million compared to \$9.8 million in the budget. This favorable variance was due primarily to lower materials, labor and system studies costs.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Distribution	\$ 21.9	\$ 22.1

Distribution operations and maintenance expenses were \$21.9 million compared to \$22.1 million in the budget. This favorable variance was due primarily to lower tree clearing and labor costs.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Consumer/Customer Information	\$ 8.9	\$9.2

Consumer accounts and customer information expenses were \$8.9 million compared to \$9.2 million in the budget. This favorable variance was due primarily to lower labor costs and allowance for uncollectible accounts, which was somewhat offset by higher payment processing fees.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Administrative, General and Other	\$ 44.1	\$ 45.1

Administrative, general, and other expenses include tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts. Administrative, general, and other expenses were \$44.1 million compared to \$45.1 million in the budget. This favorable variance was due primarily to lower PILT expense, lower labor and lower costs related to regulatory and legal matters, which were somewhat offset by unbudgeted regulatory asset amortizations.

Depreciation, interest, and interest during construction expense totaled \$85.0 million compared to \$88.1 million in the budget. The favorable variance was due primarily to lower than anticipated depreciation rates as approved in our new depreciation study, lower than anticipated capital spending and lower amortization as a result of the timing related to new regulatory assets included in Chugach's rate case, which were somewhat offset by higher interest expense. The unfavorable interest expense variance was driven by higher short-term interest rates and a larger than budgeted commercial paper balance.

All the foregoing expenses resulted in the total cost of electric service of \$288.0 million compared to \$288.2 million in the budget.

Non-operating margins include allowance for funds used during construction (AFUDC), capital credit and patronage capital allocations, extraordinary items, and interest and dividend income. Non-operating margins totaled \$0.8 million compared to \$0.7 million in the budget due primarily to lower interest income, which was somewhat offset by higher other non-operating income and AFUDC.

The net result of revenue and expenses was margins of \$3.4 million compared to projected margins of \$1.2 million in the budget. This resulted in an MFI/I of 1.09, a TIER of 1.10, and an equity-to-total

capitalization ratio of 16.26%. The current forecast projects year-end margins of \$8.5 million, an MFI/I of 1.19, and TIER of 1.22.

**COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS
2023 YEAR-END FORECAST**

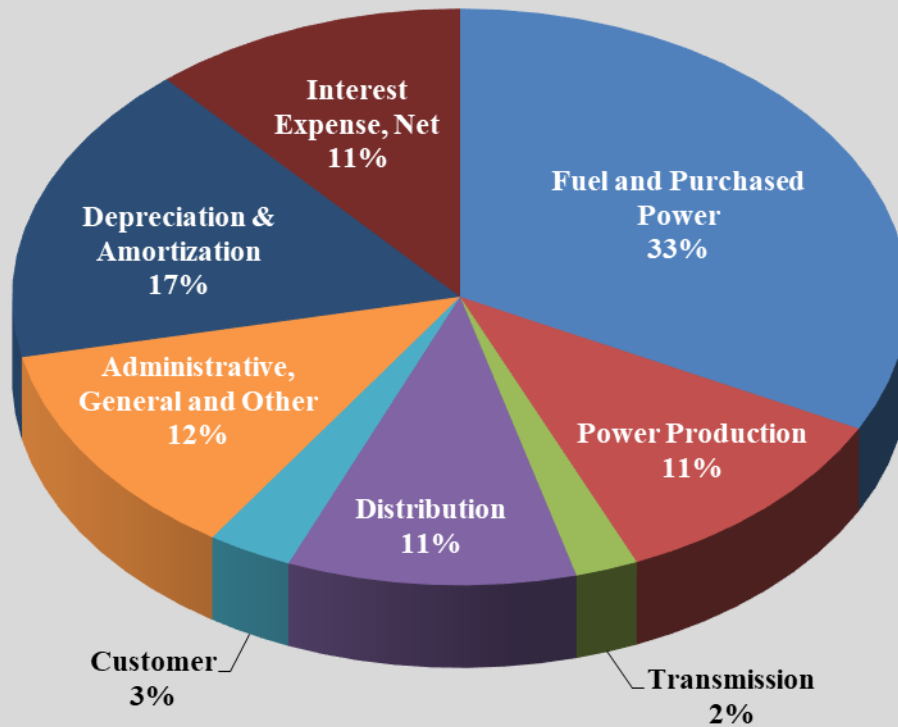
CATEGORY	YTD ACTUAL	YTD BUDGET	REVISED BUDGET	YEAR-END FORECAST
Operating Revenue and Patronage Capital	\$ 290,638,382	\$ 288,721,061	\$ 355,033,525	\$ 357,291,946 ¹
Fuel and Purchased Power Expense	87,486,269	82,424,132	100,583,752	108,242,015 ¹
Power Production Expense	33,523,231	31,411,463	37,356,737	40,745,675 ¹
Transmission Expense	7,195,457	9,776,074	11,617,536	8,524,614 ¹
Distribution Expense	21,860,129	22,136,493	26,635,196	25,813,298 ¹
Customer Expense	8,913,770	9,210,602	11,055,459	10,785,848 ¹
Administrative, General & Other	44,114,390	45,094,669	53,359,769	51,932,796 ¹
Depreciation and Amortization Expense	50,909,373	54,878,931	66,472,501	62,127,843 ¹
Interest Expense, Net	34,040,918	33,257,148	40,305,418	41,567,041 ¹
Total Cost of Electric Service	\$ 288,043,537	\$ 288,189,512	\$ 347,386,368	\$ 349,739,129
Patronage Capital & Operating Margins	\$ 2,594,845	\$ 531,549	\$ 7,647,157	\$ 7,552,817
Non-Operating Margins - Interest	566,742	689,393	770,763	689,087 ¹
Allowance for Funds Used During Construction	188,760	125,000	150,000	240,547 ¹
Non-Operating Margins - Other	10,956	(108,500)	(130,200)	49,967 ¹
Patronage Capital or Margins	\$ 3,361,303	\$ 1,237,442	\$ 8,437,720	\$ 8,532,418
MFI/I	1.09	1.04	1.20	1.19
TIER	1.10	1.04	1.22	1.22

¹ Forecast has been adjusted to reflect anticipated changes

COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2023 MTD ACTUAL TO BUDGET

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 33,048,202	\$ 32,231,255	\$ 816,947
Fuel and Purchased Power	10,615,120	8,977,293	1,637,827
Power Production	3,586,792	2,964,522	622,270
Transmission	738,231	940,190	(201,959)
Distribution	3,401,862	2,293,552	1,108,310
Customer	998,582	932,125	66,457
Administrative, General and Other	4,018,050	4,110,470	(92,420)
Depreciation & Amortization	5,536,024	5,793,802	(257,778)
Interest Expense, Net	3,712,467	3,515,817	196,650
Total Cost of Electric Service	\$ 32,607,128	\$ 29,527,771	\$ 3,079,357
Patronage Capital & Operating Margins	\$ 441,074	\$ 2,703,484	\$ (2,262,410)
Non-Operating Margins - Interest	58,683	38,295	20,388
AFUDC	26,971	12,500	14,471
Non-Operating Margins - Other	(4,470)	(10,850)	6,380
Patronage Capital or Margins	\$ 522,258	\$ 2,743,429	\$ (2,221,171)

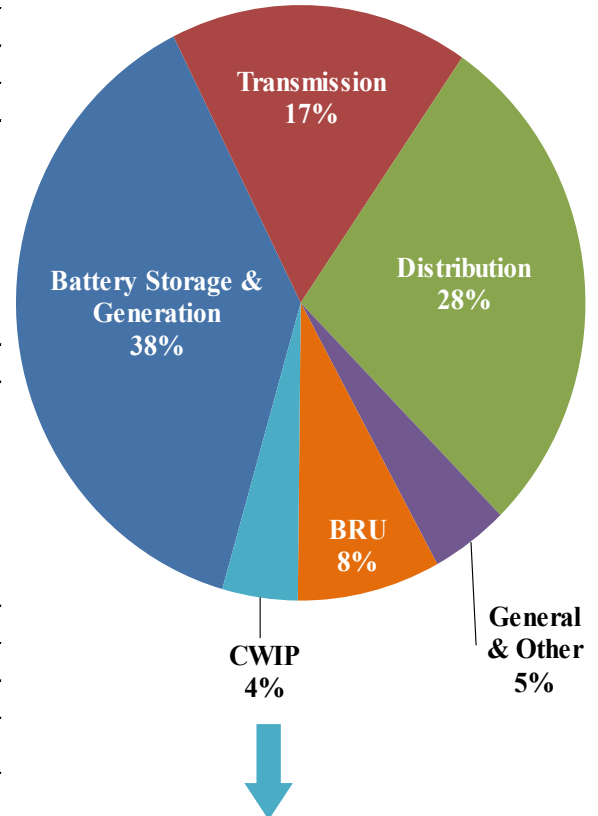
Total Cost of Electric Service (MTD Actual)



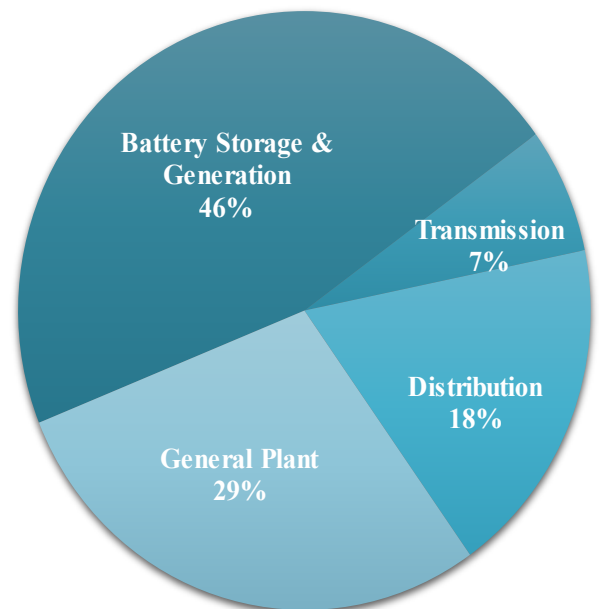
BALANCE SHEET

ASSETS & OTHER DEBITS	11/30/2023	12/31/2022
Electric Plant in Service	2,137,089,623	2,109,990,748
Construction Work in Progress	95,601,928	52,721,736
Total Utility Plant	\$ 2,232,691,551	\$ 2,162,712,484
Accum. Prov. for Depreciation/Amortization	(752,612,150)	(702,820,630)
Net Utility Plant	\$ 1,480,079,401	\$ 1,459,891,854
Nonutility Property - Net	76,889	76,889
Financing & Operating Lease ROU Assets	3,788,095	4,048,789
Investment in Assoc. Organizations	6,635,397	6,993,487
Special Funds	27,447,028	26,275,805
Restricted Cash Equivalents & Other	30,000	30,000
Long-term Prepayments	0	305,854
Total Other Property & Investments	\$ 37,977,409	\$ 37,730,824
Cash & Restricted Cash	8,124,561	15,854,739
Special Deposits	56,800	58,300
Accounts Receivable - Net	55,050,018	50,243,472
Materials and Supplies, Fuel Stock	66,226,872	68,199,774
Prepayments	6,750,484	6,239,353
Other Current & Accrued Assets	41,851,934	20,804,025
Total Current & Accrued Assets	\$ 178,060,669	\$ 161,399,663
Deferred Debits	104,164,199	108,557,249
Total Assets & Other Debits	\$ 1,800,281,678	\$ 1,767,579,590
LIABILITIES & OTHER CREDITS	11/30/2023	12/31/2022
Memberships	2,017,608	1,986,171
Pat. Capital, Margins & Equities	210,727,187	210,349,305
Total Margins & Equities	\$ 212,744,795	\$ 212,335,476
Long-Term Debt - Bonds	1,083,733,329	1,128,549,996
Long-Term Debt - Other	14,820,000	18,924,000
Unamortized Debt Issuance Costs	(5,794,300)	(5,960,113)
Operating Lease Liabilities	3,546,537	3,583,801
Finance Lease Liabilities	193,598	203,786
Total Long-Term Debt	\$ 1,096,499,164	\$ 1,145,301,470
Notes Payable	186,968,470	94,178,851
Accounts Payable	30,262,340	26,356,140
Consumer Deposits	4,319,016	4,874,798
Other Current & Accrued Liabilities	39,723,441	53,272,014
Total Current & Accrued Liabilities	\$ 261,273,267	\$ 178,681,803
Deferred Compensation	1,633,400	1,387,476
Other Liabilities, Non-Current	496,737	658,627
Deferred Liabilities	13,908,016	9,639,703
BRU Regulatory Liability	85,320,324	96,612,203
Cost of Removal Obligation	128,405,975	122,962,832
Total Liabilities & Other Credits	\$ 1,800,281,678	\$ 1,767,579,590

Total Utility Plant \$2,232,691,551



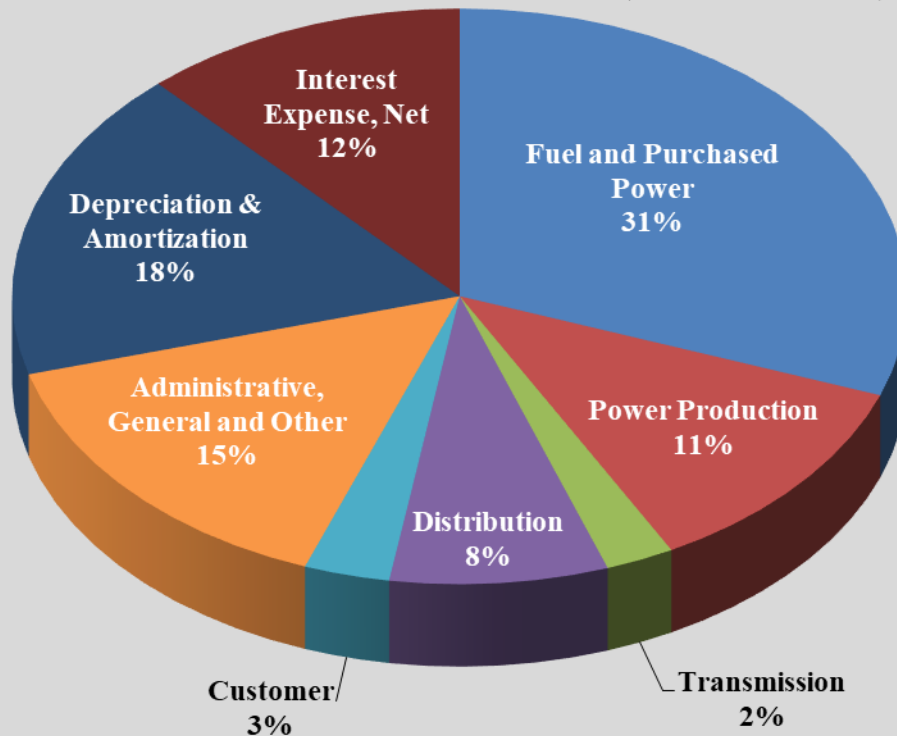
Construction Work in Progress \$95,601,928



COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2023 YTD ACTUAL TO BUDGET

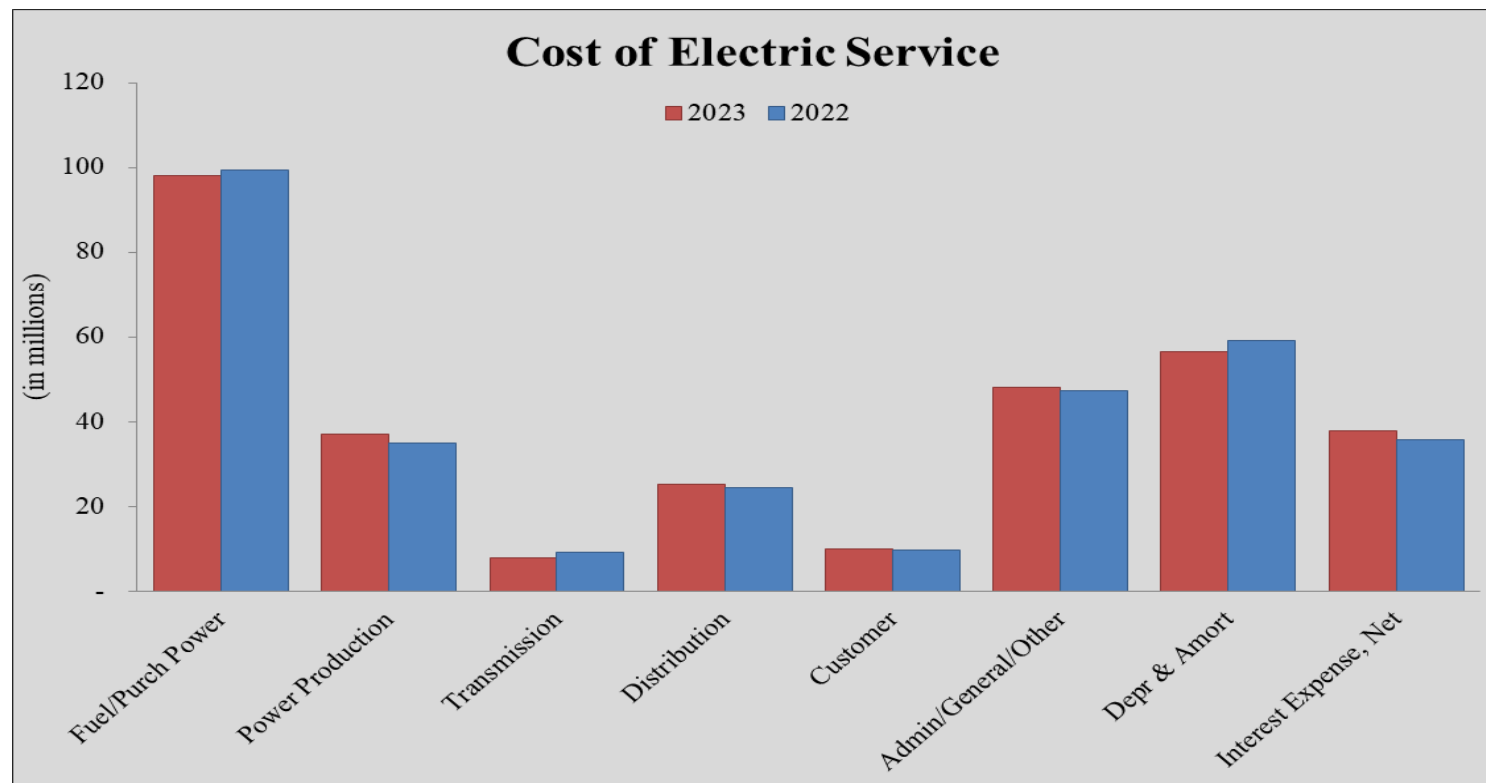
CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 323,686,584	\$ 320,952,316	\$ 2,734,268
Fuel and Purchased Power	98,101,390	91,401,425	6,699,965
Power Production	37,110,023	34,375,985	2,734,038
Transmission	7,933,688	10,716,264	(2,782,576)
Distribution	25,261,991	24,430,045	831,946
Customer	9,912,352	10,142,727	(230,375)
Administrative, General and Other	48,132,439	49,205,139	(1,072,700)
Depreciation & Amortization	56,445,396	60,672,733	(4,227,337)
Interest Expense, Net	37,753,385	36,772,965	980,420
Total Cost of Electric Service	\$ 320,650,664	\$ 317,717,283	\$ 2,933,381
Patronage Capital & Operating Margins	\$ 3,035,920	\$ 3,235,033	\$ (199,113)
Non-Operating Margins - Interest	625,425	727,688	(102,263)
AFUDC	215,731	137,500	78,231
Non-Operating Margins - Other	6,486	(119,350)	125,836
Patronage Capital or Margins	\$ 3,883,562	\$ 3,980,871	\$ (97,309)
MFI/I	1.10	1.10	
TIER	1.11	1.11	

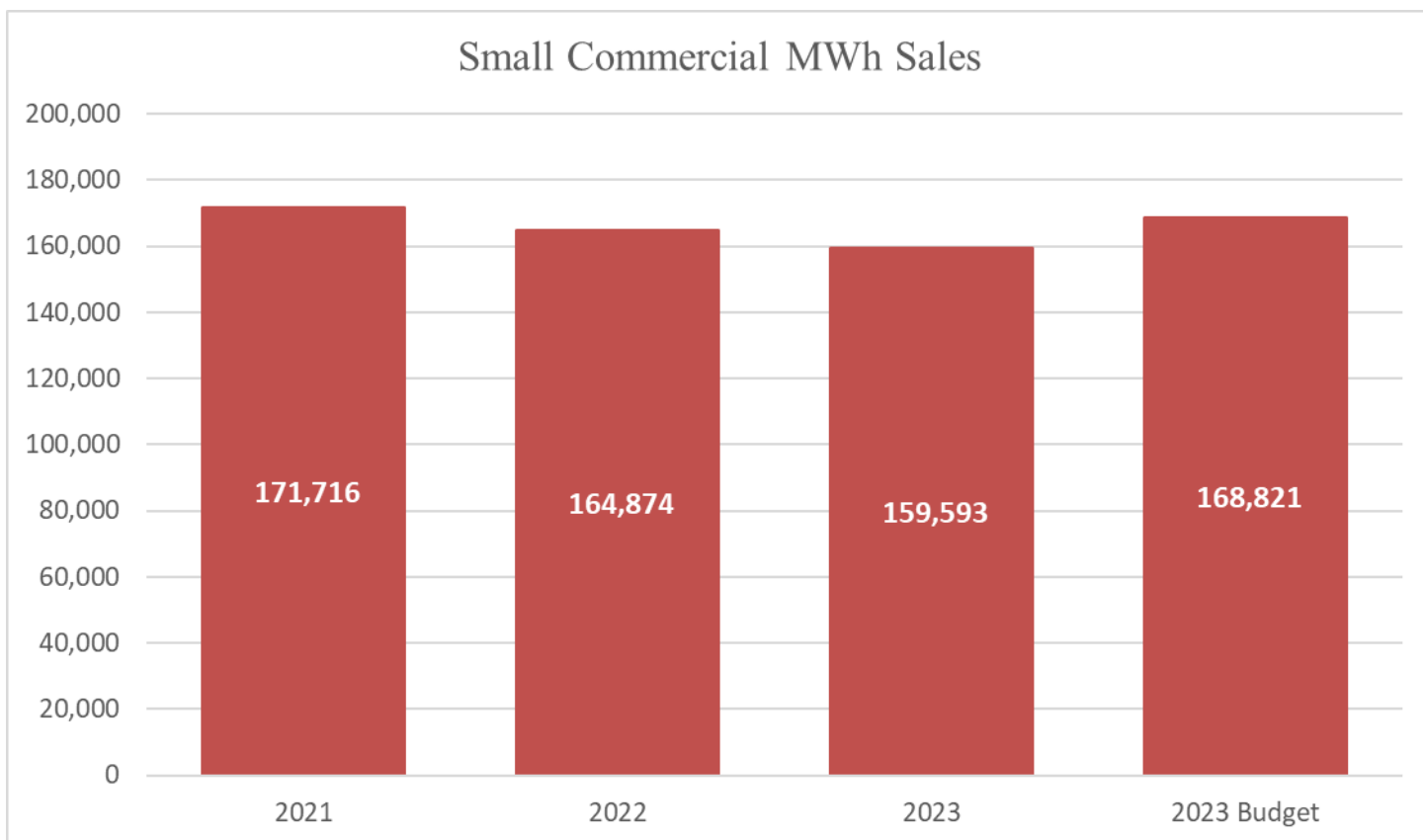
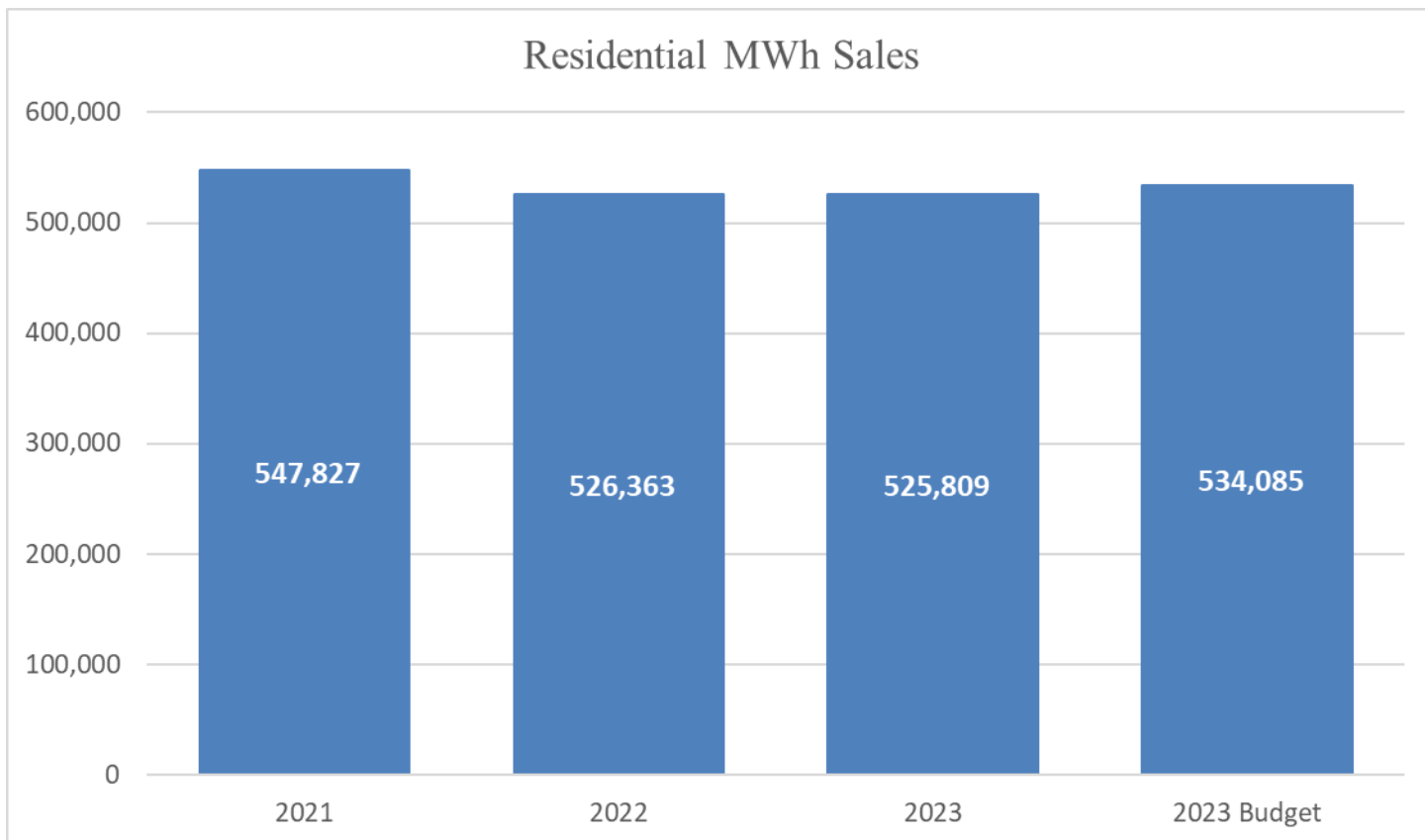
Total Cost of Electric Service (YTD Actual)

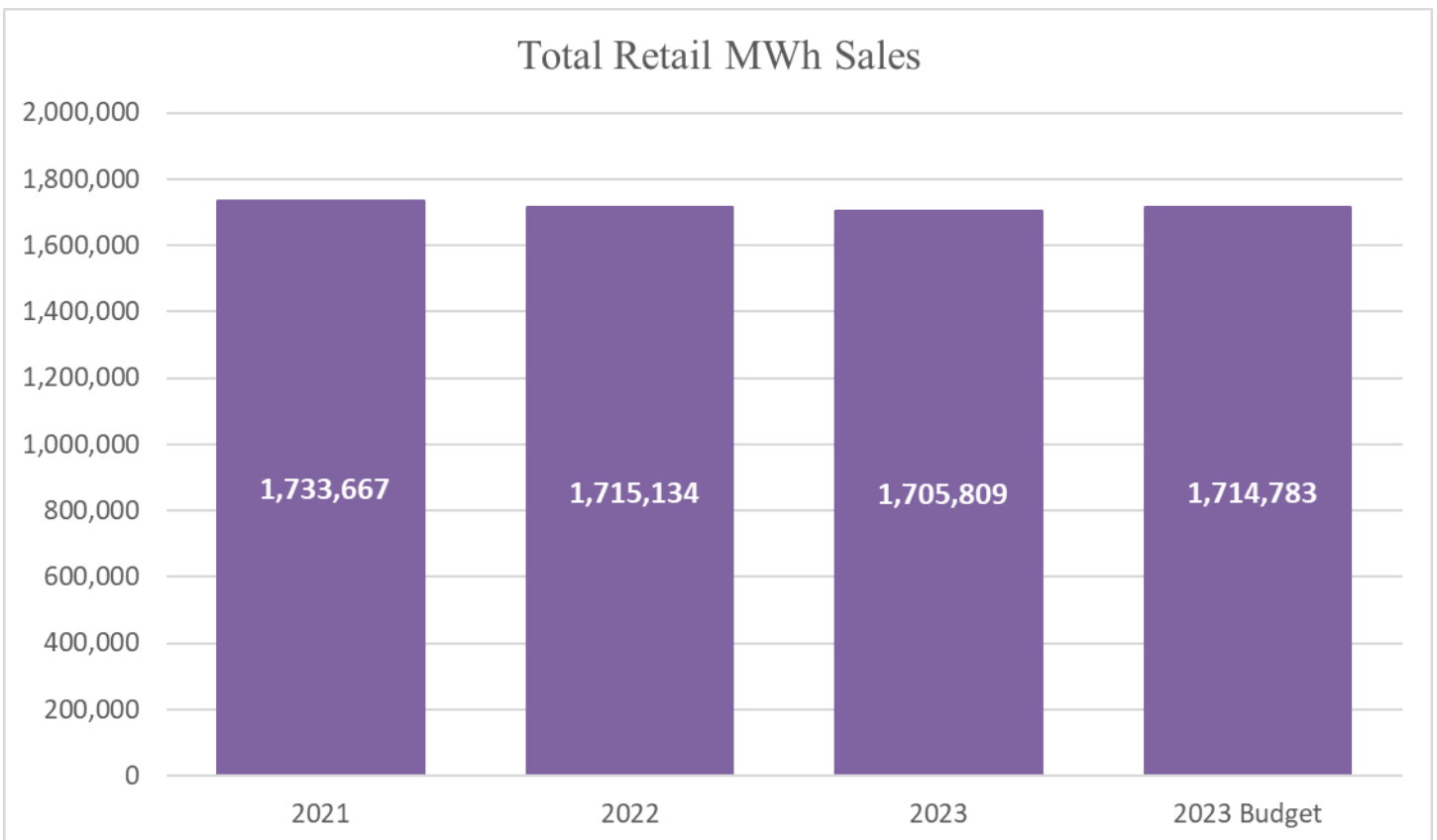
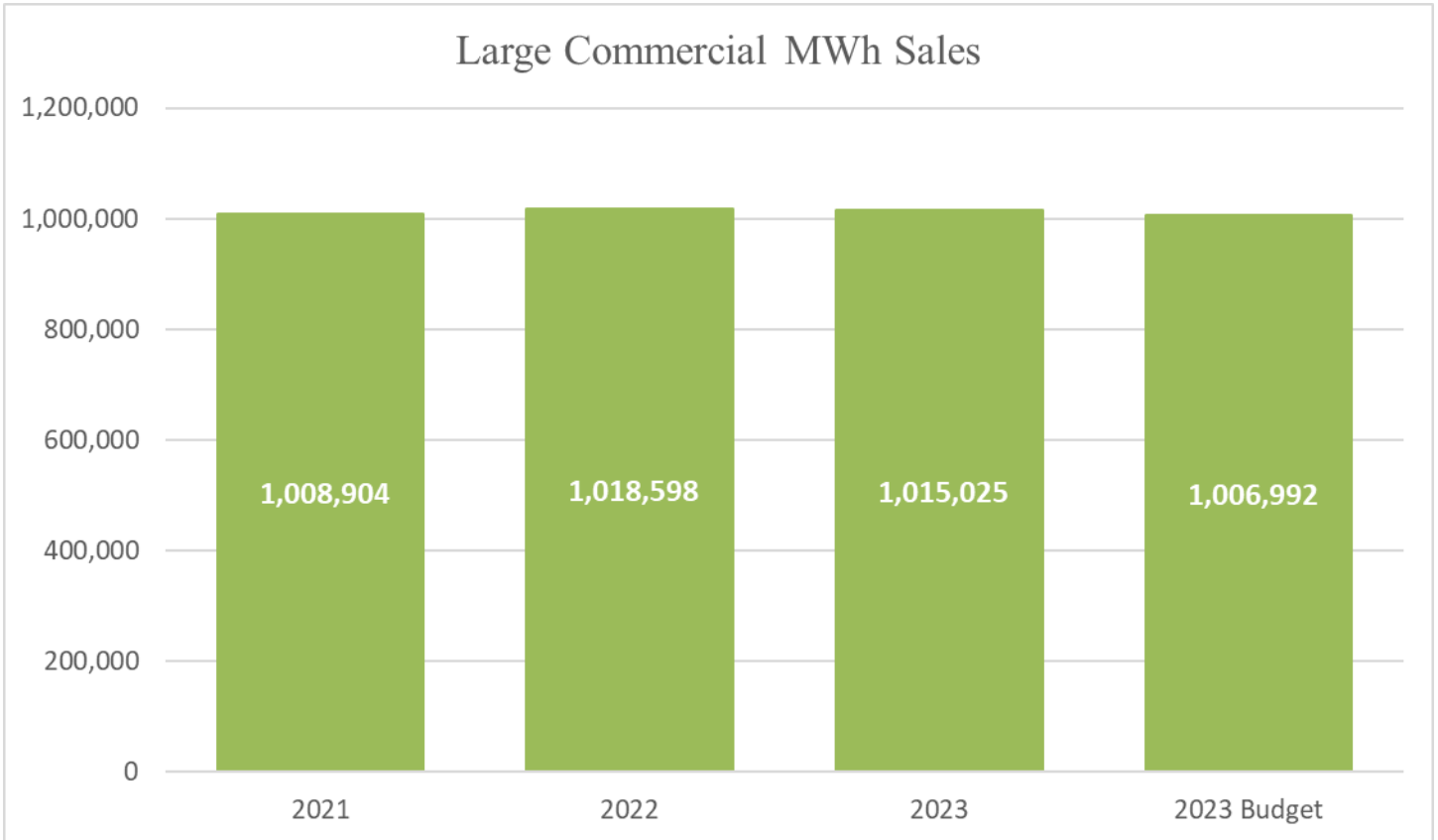


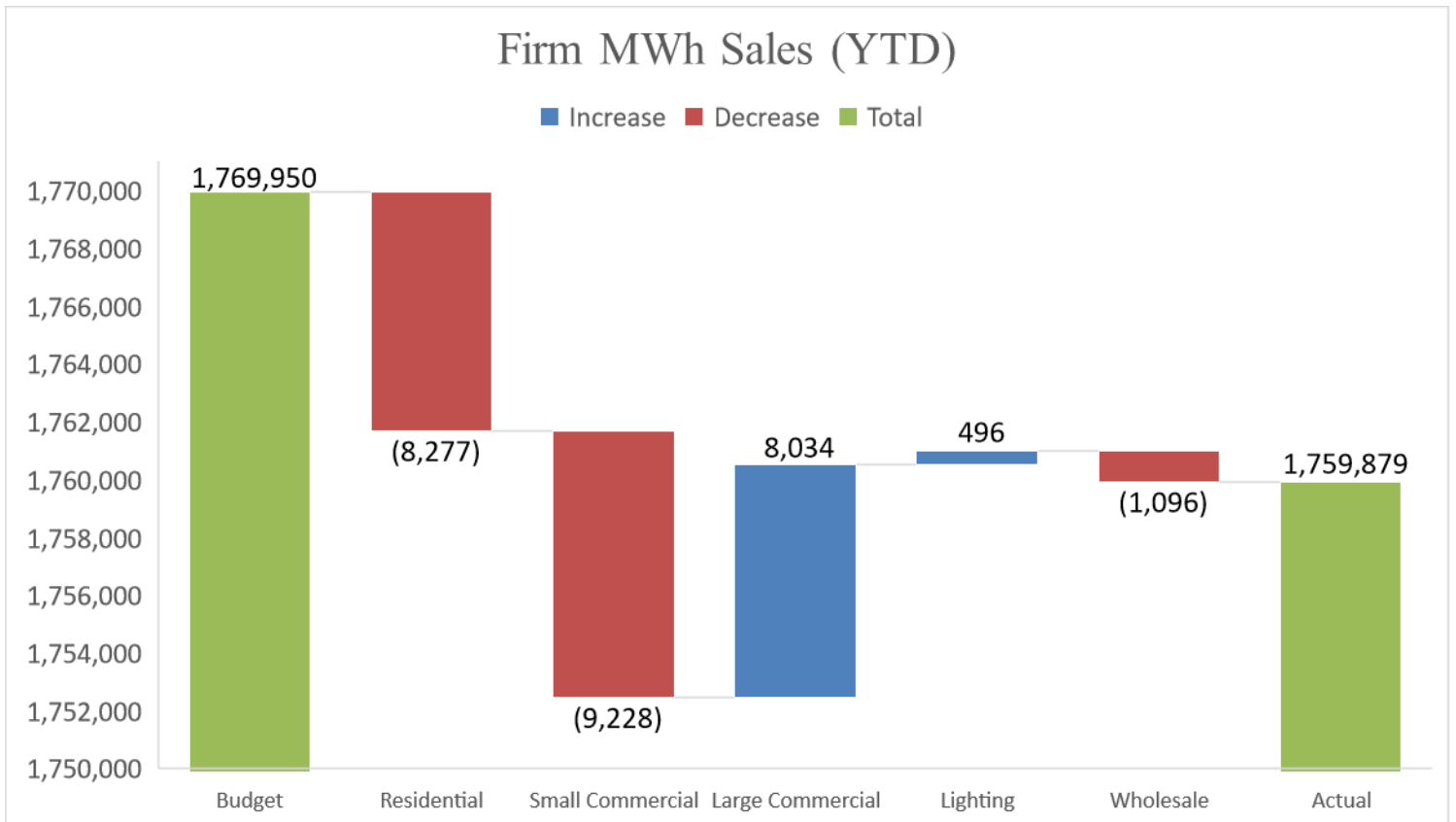
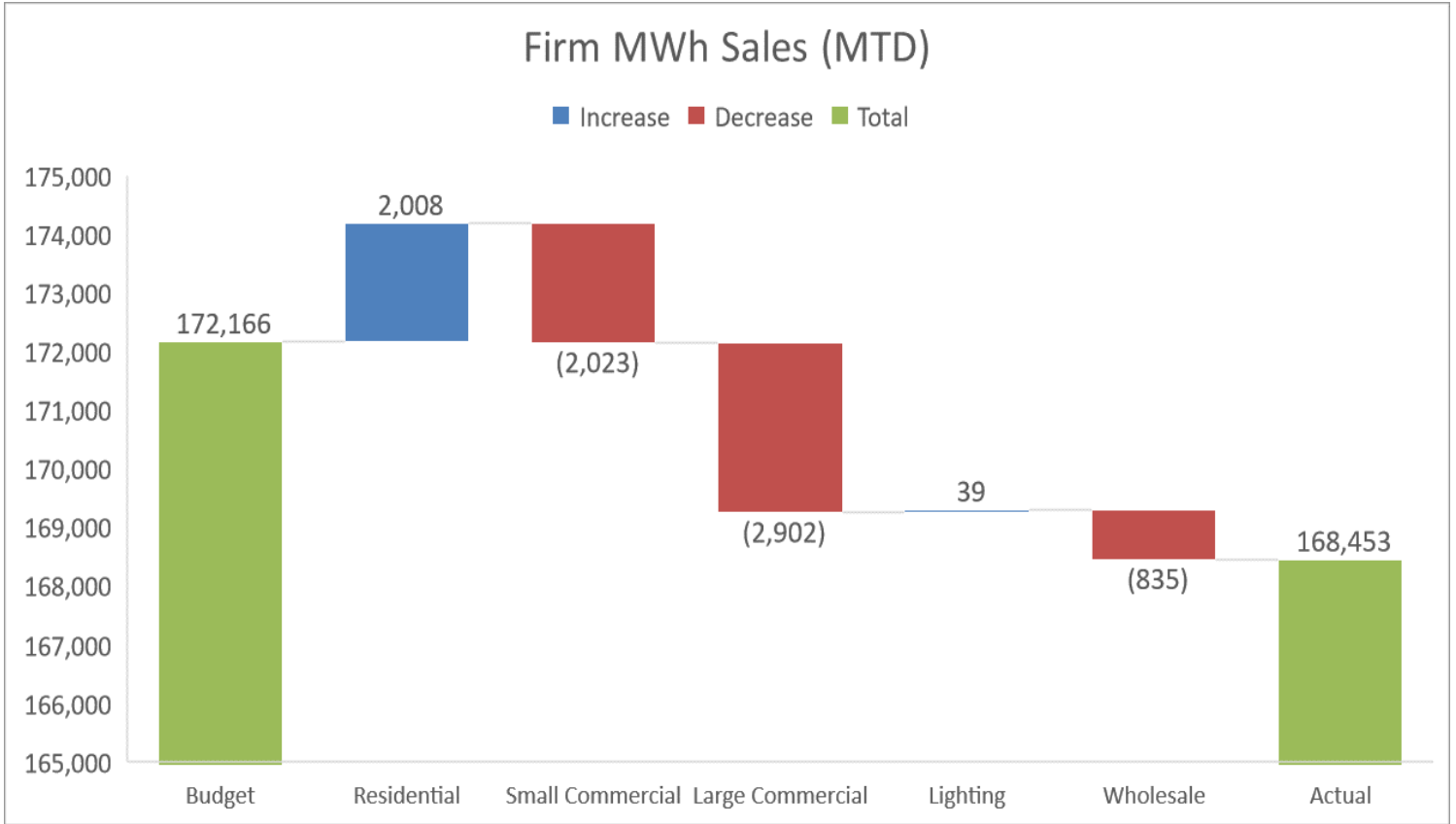
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

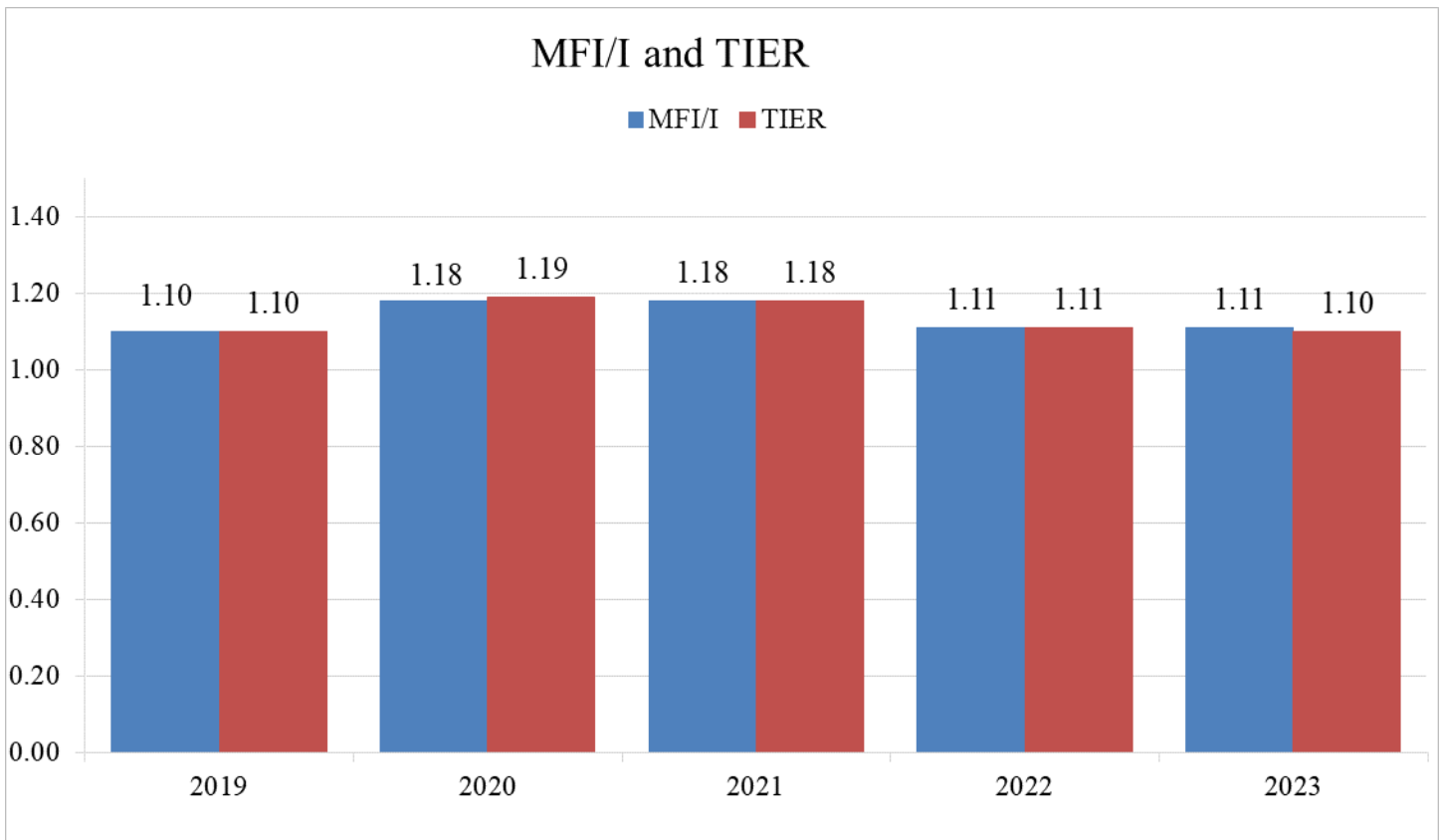
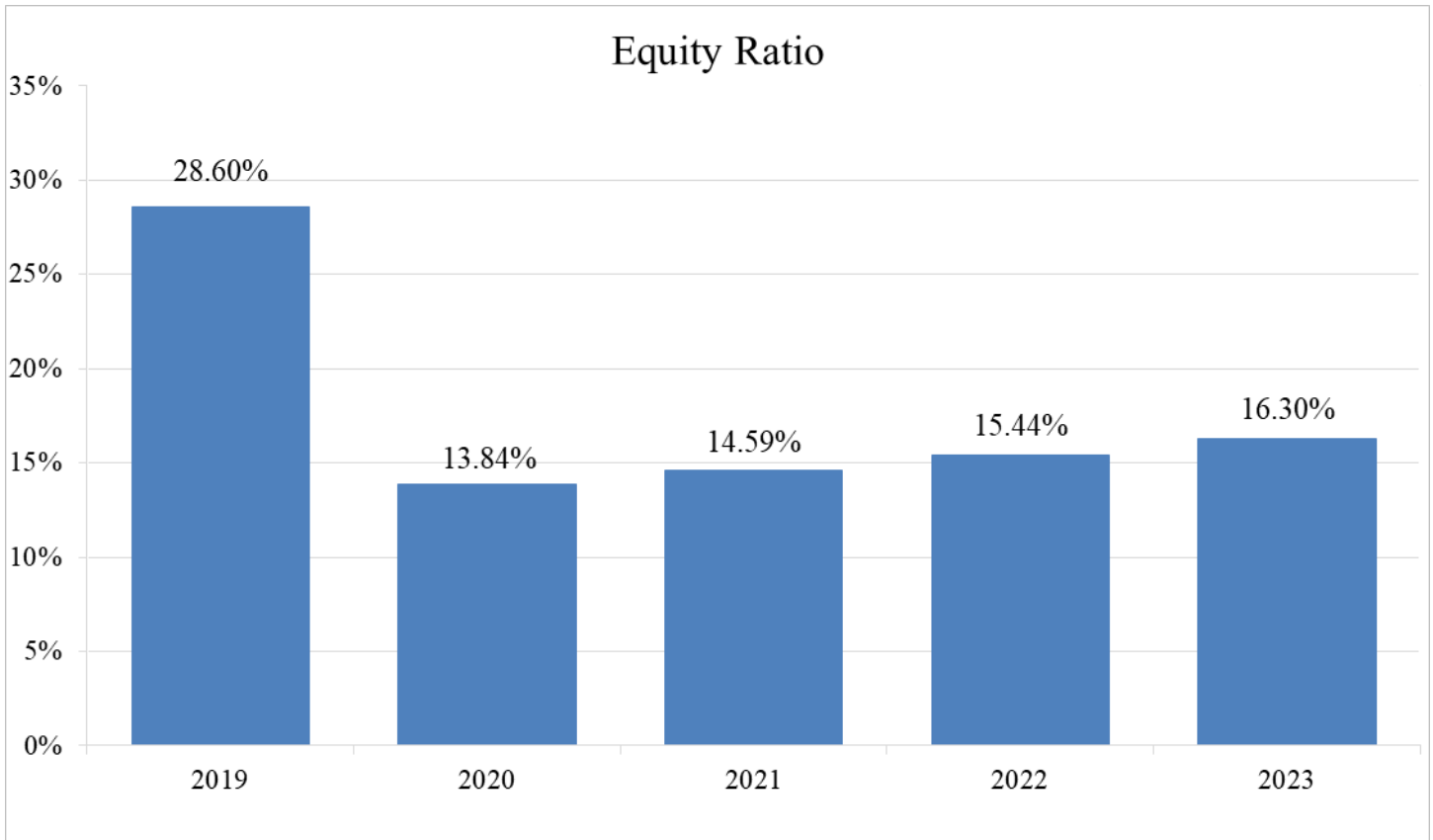
CATEGORY	2023	2022	VARIANCE
Operating Revenue & Patronage Capital	\$ 323,686,584	\$ 323,118,905	\$ 567,679
Fuel and Purchased Power	98,101,390	99,398,871	(1,297,481)
Power Production	37,110,023	34,902,852	2,207,171
Transmission	7,933,688	9,087,743	(1,154,055)
Distribution	25,261,991	24,352,288	909,703
Customer	9,912,352	9,697,459	214,893
Administrative, General and Other	48,132,439	47,259,335	873,104
Depreciation & Amortization	56,445,396	59,058,471	(2,613,075)
Interest Expense, Net	37,753,385	35,771,511	1,981,874
Total Cost of Electric Service	\$ 320,650,664	\$ 319,528,530	\$ 1,122,134
Patronage Capital & Operating Margins	\$ 3,035,920	\$ 3,590,375	\$ (554,455)
Non-Operating Margins - Interest	625,425	553,414	72,011
AFUDC	215,731	85,279	130,452
Non-Operating Margins - Other	6,486	(58,845)	65,331
Patronage Capital or Margins	\$ 3,883,562	\$ 4,170,223	\$ (286,661)
MFI/I	1.10	1.11	
TIER	1.11	1.11	











ENERGY SALES (kWh)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Retail Energy Sales	1,705,808,623	1,714,783,125
Wholesale Energy Sales	<u>54,070,510</u>	<u>55,166,430</u>
Total Firm Energy Sales	1,759,879,133	1,769,949,555
Economy Energy/Capacity	187,698,000	112,627,480
Power Pool Sales	<u>99,219,000</u>	<u>144,000,000</u>
Total Energy Sales	2,046,796,133	2,026,577,035

Firm energy sales totaled 1,759,879,133 kWh, which was a 0.6% unfavorable variance compared to budget. This unfavorable variance was due to lower residential and small commercial sales, which was somewhat offset by higher large commercial sales. Economy energy and capacity sales were over budget by 66.7% due to higher than anticipated sales to GVEA, while power pool sales to MEA were under budget by 31.1%.

ENERGY REVENUE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Retail Revenue	\$ 298.4	\$ 307.7
Wholesale Revenue	<u>5.1</u>	<u>4.7</u>
Total Firm Revenue	303.5	312.4
Economy Energy/Capacity Revenue	12.5	2.1
Power Pool Revenue	1.4	1.5
Other Operating Revenue	<u>6.3</u>	<u>5.0</u>
Total Revenue	\$ 323.7	\$ 321.0

Revenue from firm sales was under budget at \$303.5 million compared to a budget of \$312.4 million. This unfavorable variance was due primarily to lower retail revenue as a result of lower residential and small commercial sales and the delayed effective date of interim rates. The interim rate increase was budgeted to take effect on August 1, 2023; however, it did not go into effect until September 1, 2023, thus contributing to the unfavorable variance in revenue. Economy energy and capacity revenue was over budget by 500.6% due to higher sales, and higher economy fuel recorded in revenue as a result of our short-term support of GVEA's generation failures during the first quarter of the year. Power pool revenue with MEA was materially the same as budget at \$1.4 million compared to a budget of \$1.5 million. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, grants, AWWU revenue, miscellaneous services, and other electric revenue. Other operating revenue was over budget by 26.1%, due primarily to higher wheeling from economy energy sales to GVEA.

FUEL AND PURCHASED POWER (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Fuel	\$ 68.9	\$ 66.3
Purchased Power	<u>29.2</u>	<u>25.1</u>
Total	\$ 98.1	\$ 91.4

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expense was over budget at \$68.9 million compared to \$66.3 million in the budget. This unfavorable variance was primarily caused by more fuel purchased due to economy sales, which was somewhat offset by lower fuel storage costs.

Fuel purchased or withdrawn from inventory for production was 5,343,793 Mcf at an average effective price of \$8.90 per Mcf compared to 4,587,749 Mcf budgeted at an average effective price of \$9.04 per Mcf.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, Eklutna, MEA through power pooling and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was over budget at \$29.2 million compared to \$25.1 million in the budget. This unfavorable variance was due primarily to higher purchases from MEA through power pooling, which was somewhat offset by a lower average effective price.

Energy purchased was 420,021 MWh at an average effective price of 5.7 cents per kWh compared to 291,773 MWh budgeted at an average effective price of 6.9 cents per kWh.

POWER PRODUCTION (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Power Production	\$ 37.1	\$ 34.4

Power production expense was \$37.1 million compared to \$34.4 million in the budget. The unfavorable variance was due primarily to higher maintenance, warehouse, and transportation costs.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Transmission	\$ 7.9	\$ 10.7

Transmission operations and maintenance expenses were \$7.9 million compared to \$10.7 million in the budget. This favorable variance was due primarily to lower warehouse, labor, and system studies costs.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Distribution	\$ 25.3	\$ 24.4

Distribution operations and maintenance expenses were \$25.3 million compared to \$24.4 million in the budget. This unfavorable variance was due primarily to outage related costs as a result of winter storms during the month of November.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Consumer/Customer Information	\$ 9.9	\$10.1

Consumer accounts and customer information expenses were \$9.9 million compared to \$10.1 million in the budget. This favorable variance was due primarily to lower labor costs and allowance for uncollectible accounts, which was somewhat offset by higher payment processing fees.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>2023 Actual</u>	<u>2023 Budget</u>
Administrative, General and Other	\$ 48.1	\$ 49.2

Administrative, general, and other expenses include tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts. Administrative, general, and other expenses were \$48.1 million compared to \$49.2 million in the budget. This favorable variance was due primarily to lower PILT expense, lower costs related to regulatory matters, and lower amortization expense, which was somewhat offset by higher snow removal expense and write offs related to obsolete inventory and canceled projects.

Depreciation, interest, and interest during construction expense totaled \$94.2 million compared to \$97.4 million in the budget. The favorable variance was due primarily to lower than anticipated depreciation rates as approved in our new depreciation study, lower than anticipated capital spending and lower amortization as a result of the timing related to new regulatory assets included in Chugach's rate case, which were somewhat offset by higher interest expense. The unfavorable interest expense variance was driven by higher short-term interest rates and a larger than budgeted commercial paper balance.

All the foregoing expenses resulted in the total cost of electric service of \$320.7 million compared to \$317.7 million in the budget.

Non-operating margins include allowance for funds used during construction (AFUDC), capital credit and patronage capital allocations, extraordinary items, and interest and dividend income. Non-operating margins totaled \$0.8 million compared to \$0.7 million in the budget due primarily to higher other non-operating income and AFUDC, which was somewhat offset by lower nonoperating interest income.

The net result of revenue and expenses was margins of \$3.9 million compared to projected margins of \$4.0 million in the budget. This resulted in an MFI/I of 1.10, a TIER of 1.11, and an equity-to-total

capitalization ratio of 16.30%. The current forecast projects year-end margins of \$7.8 million, an MFI/I of 1.18, and TIER of 1.20.

COMPARATIVE FINANCIAL REPORT				
STATEMENT OF OPERATIONS				
2023 YEAR-END FORECAST				
CATEGORY	YTD ACTUAL	YTD BUDGET	REVISED BUDGET	YEAR-END FORECAST
Operating Revenue and Patronage Capital	\$ 290,638,382	\$ 320,952,316	\$ 355,033,525	\$ 357,419,061
Fuel and Purchased Power Expense	87,486,269	91,401,425	100,583,752	107,678,716
Power Production Expense	33,523,231	34,375,985	37,356,737	40,348,843
Transmission Expense	7,195,457	10,716,264	11,617,536	8,612,683
Distribution Expense	21,860,129	24,430,045	26,635,196	27,536,663
Customer Expense	8,913,769	10,142,727	11,055,459	10,814,011
Administrative, General & Other	44,114,390	49,205,139	53,359,769	52,098,336
Depreciation and Amortization Expense	50,909,373	60,672,733	66,472,501	61,942,165
Interest Expense, Net	34,040,918	36,772,965	40,305,418	41,563,838
Total Cost of Electric Service	\$ 288,043,536	\$ 317,717,283	\$ 347,386,368	\$ 350,595,255
Patronage Capital & Operating Margins	\$ 2,594,845	\$ 3,235,033	\$ 7,647,157	\$ 6,823,806
Non-Operating Margins - Interest	566,742	727,688	770,763	686,500
Allowance for Funds Used During Construction	188,760	137,500	150,000	242,231
Non-Operating Margins - Other	10,956	(119,350)	(130,200)	61,636
Patronage Capital or Margins	\$ 3,361,303	\$ 3,980,871	\$ 8,437,720	\$ 7,814,172
MFI/I	1.09	1.10	1.20	1.18
TIER	1.10	1.11	1.22	1.20

Contract Renewals

Regular Board Meeting
January 24, 2024

Resource Data Inc. (RDI)

Task Order	Description	Amount	Department
1	Enterprise Resource Planning (ERP) Technical Support & Project Management (PM)	\$ 560,000	Information Services
2	Geographic Information System (GIS) Support	\$ 174,240	Information Services
3	Advanced Metering Infrastructure (AMI) Consolidation	\$ 150,000	Information Services
4	Server Operating System (OS) Upgrades	\$ 1,071,000	Information Services
5	Sullivan Firewall	\$ 50,000	Information Services
6	Project Management Support	\$ 50,000	Information Services
7	Windows 11 Upgrade Support	\$ 40,760	Information Services
8	Transmission Engineering Standard Rewrite	\$ 10,000	Information Services
9	Supervisory Control and Data Acquisition (SCADA) System Professional Services	\$ 100,000	SCADA
		\$ 2,206,000	

Carlos Tree Services

Task Order	Description	Amount	Department
1	Vegetation Management	\$ 4,000,000	Operations
		\$ 4,000,000	

Computer Task Group (CTG)

Task Order	Description	Amount	Department
1	ERP Technical Support & PM	\$ 1,630,000	Information Services
2	Desktop Refresh Support	\$ 280,000	Information Services
3	Construction Project Management	\$ 613,184	Administrative Services
4	Vulnerability Monitoring Deployment	\$ 100,000	Information Services
5	Telecom Project Management	\$ 300,000	Telecom
		\$ 2,923,184	

General Electric (GE) Packaged Power

Task Order	Description	Amount	Department
1	Continued Service Agreement (CSA) for Sullivan Power Plant	\$ 2,600,000	Generation
		\$ 2,600,000	

Task Order	Description	Amount	Department
1	Continued Service Agreement (CSA) for Southcentral Power Project	\$ 7,500,000	Generation
		\$ 7,500,000	

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. VIII.A.

- Information Only**
 - Motion**
 - Resolution**
 - Executive Session**
 - Other**
-

TOPIC

2024 Contract Approvals for Resource Data, Inc. (RDI), Carlos Tree Service, Computer Task Group (CTG), and GE Packaged Power.

DISCUSSION

The following contracts support project efforts included in the 2024 Operating and Capital Budget approved by the Board of Directors on November 13, 2023.

The Resource Data Inc. (RDI) contract supports approved Information Services and Supervisory Control and Data Acquisition (SCADA) projects at a value not to exceed \$2,206,000.

The Carlos Tree Services contract supports our vegetation management plan at a value not to exceed \$4,000,000.

The Computer Task Group (CTG) contract supports approved Telecommunication, Administrative and Information Services projects at a value not to exceed \$2,923,184.

The General Electric (GE) Packaged Power contracts are a result of continued service agreements (CSA) to support the Sullivan Power Plant and the Southcentral Power Project at a value not to exceed \$2,600,000, and \$7,500,000, respectively.

MOTION

Move that the Board of Directors authorize the Chief Executive Officer to approve the 2024 RDI contract at a value not to exceed \$2,206,000, the 2024 Carlos Tree Services contract at a value not to exceed \$4,000,000, the 2024 CTG contract at a value not to exceed \$2,923,184, and the 2024 GE Packaged Power CSA contracts at values not to exceed \$2,600,00 and \$7,500,000 respectively.

STRATEGIC PLAN



Chugach Electric Association, Inc.
5601 Electron Drive / PO Box 196300
Anchorage, Alaska 99519
www.chugachelectric.com

CHUGACH STRATEGIC PLAN

REGULAR BOARD OF DIRECTORS' MEETING
JANUARY 24, 2024



WHAT'S NEW?

- ✓ ADDED CONNECTION TO MISSION, VISION, AND VALUES
- ✓ UPDATED PRIORITIES
 - PRIORITY REMOVED
 - PRIORITY ADDED
- ✓ UPDATED OBJECTIVES
- ✓ TRANSITIONED ACTION PLAN TO ACCOUNTABILITY MATRIX

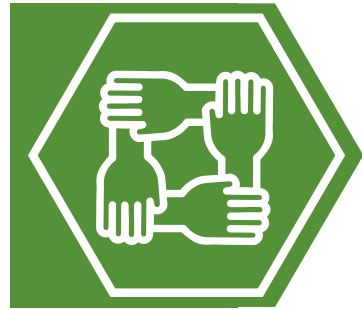
STRATEGIC PRIORITIES



STRATEGIC PRIORITY 1
Safety



STRATEGIC PRIORITY 2
Legislative & Policy Positions



STRATEGIC PRIORITY 3
Communication, Member
Engagement & Community
Involvement



STRATEGIC PRIORITY 4
Business Planning & Economic
Development



STRATEGIC PRIORITY 5
Employee-Centric
Development



STRATEGIC PRIORITY 6
Decarbonization



STRATEGIC PRIORITY 7
Natural Gas Supply

STRATEGIC PLANNING LIFE CYCLE



6 MONTHS

Accountability Reporting



1 YEAR

**Affirmation of Current
Strategic Plan**



3 YEARS

**Formal
Update
of Strategic
Plan**

CHUGACH ANNUAL PLANNING CYCLE GUIDE



**Formal Strategic Plan update every three years*



STRATEGIC PLAN



Chugach Electric Association, Inc.
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www.chugachelectric.com

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Development**

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Message from Leadership



**SAM
CASON**

BOARD
CHAIR

As we navigate the dynamic landscape of the electric utility industry, it is imperative that we meet the demands of the present while positioning ourselves for a sustainable and resilient future.

Our strategic plan is a roadmap outlining our commitment to safety, advocating for legislation supportive of Chugach and its members, effective communication and member engagement, robust business planning, employee development, decarbonization, and ensuring a reliable natural gas supply for the foreseeable future.

Looking to the future, the challenges and opportunities require a steadfast commitment to innovation, reliability, resilience, and environmental stewardship. Chugach is committed to being a leader in the Railbelt, focused on natural gas supply as a bridge to a clean energy future, embracing renewable and clean energy sources, investments in transmission and grid modernization, and prioritizing our commitment to safety which includes robust cybersecurity measures to enhance our resilience against disruptions that could cause harm to our infrastructure or our members.

Our member-owners are at the center of all we do. We want to communicate effectively, meet and understand their evolving needs, and provide energy choices that empower and enrich their lives. We will promote transparency and collaboration through community engagement programs, energy education, and sustainability.

To measure our progress and ensure accountability, we have tied each strategic priority to our mission, vision, and values, and have set clear objectives. Regular updates and evaluations will be shared with our numerous stakeholders, promoting transparency and trust.

It is only by working together that we can achieve these goals. By embracing innovation, prioritizing reliability, resilience, and putting our members first, we will continue to lead the way in shaping an energy landscape that benefits both current and future generations of Alaskans.



**ARTHUR
MILLER**

CHIEF
EXECUTIVE
OFFICER



Strategic Foundation

CORE VALUES

SAFETY

SUSTAINABILITY

ACCOUNTABILITY

INTEGRITY

TEAMWORK

**CONTINUOUS
IMPROVEMENT**

RELIABILITY

AFFORDABILITY

Vision Statement

Responsibly developing energy to build a clean, sustainable future for Alaska

Mission Statement

We provide safe, reliable and affordable electricity through superior service and sustainable practices, powering the lives of our members.

Values

Guided by our values of safety, reliability, accountability and sustainability, we are committed to serving our members, the community, and the Chugach team.

Tagline

Powering Alaska's Future

Introduction

Chugach's diverse communities, evolving member expectations, and rapid technological advancements shape our Strategic Plan. Approved by the board of directors, this plan guides corporate priorities, directs the CEO, and aligns decisions with board goals. With a rich 75-year history, Chugach, Alaska's largest electric cooperative, serves over 93,000 member-owners across a vast region that includes Anchorage, Girdwood, Whittier, Moose Pass, Cooper Landing, and Tyonek. Chugach strives to be an industry leader, proactively pursuing growth and innovation. As a not-for-profit, it channels revenues to cover utility costs, returning margins to members as capital credits.

Chugach is focused on powering Alaska's future while staying true to the seven cooperative principles of voluntary and open membership; democratic control by members; members' economic participation; autonomy and independence; providing education and information to its members; cooperation among cooperatives; and concern for community.



**VOLUNTARY
AND OPEN
MEMBERSHIP**

**DEMOCRATIC
MEMBER
CONTROL**

**MEMBERS'
ECONOMIC
PARTICIPATION**

**AUTONOMY
AND
INDEPENDENCE**

**EDUCATION,
TRAINING AND
INFORMATION**

**COOPERATION
AMONG
COOPERATIVES**

**CONCERN FOR
COMMUNITY**



7 COOPERATIVE PRINCIPLES

Power in Anchorage



HONORING THE PAST

In 1915, the Alaska Railroad chose Anchorage for its construction camp, and the city lacked electricity until 1916 when a steam-driven generator was installed. Anchorage's first electrical distribution system, initially leased, became city-owned in 1932 as Municipal Light & Power (ML&P). In the 1940s, a WWII-induced population boom strained power sources, leading to the unconventional purchase of the Sackett's Harbor tanker for energy generation. Amid an ongoing shortage, in 1947, the community conceived Chugach Electric Association, incorporated as a cooperative on March 1, 1948. On October 30, 2020, Chugach Electric Association acquired ML&P, resulting in a more efficient and cost-effective electric company under the cooperative framework, returning benefits to members.



LEADING TODAY

Chugach is addressing the dual challenge of a decline in locally sourced natural gas and the need for sustainable energy solutions. In response, Chugach's roadmap focuses on securing a bridge of natural gas supply as an immediate alternative and integrating clean energy technology in the future. Leading today's decisions is Chugach's goal to reduce its carbon intensity by at least 35% by 2030, and at least 50% by 2040, provided there is not a negative material impact to electric rates. As of late 2023, Chugach has installed battery energy storage to reduce fuel costs and strengthen the grid and is exploring new ways to operate existing natural gas and hydro generators to integrate intermittent clean energy technologies. To this end, Chugach is in the final evaluation stages of two large scale renewable energy projects.



PLANNING THE FUTURE

Looking toward the future, Chugach envisions a shift to clean energy dominated by wind, solar, hydro, and cutting-edge technologies such as hydrogen-fired turbines, carbon capture, tidal or hydro-kinetic, geothermal, compact nuclear reactors, and smart grid systems. Chugach is exploring long-duration energy storage like compressed air and thermal solutions. Chugach acknowledges the changing times and aims to collaborate with members, innovators, regulators, and legislators to shape a sustainable future. These efforts not only impact the local region but also have the potential to serve as a model for other remote communities worldwide.

Sustainability *"TRIPLE BOTTOM LINE"*

The Chugach Board of Directors adopted sustainability as a business management philosophy in 2017. Sustainability, also known as the *Triple Bottom Line*, broadens the focus of the financial bottom line to include social and environmental responsibility measures to create a greater long-term business value for Chugach and its members. Operating the electric utility in a sustainable manner is important to the long-term success of Chugach and to the health and well-being of our employees and members, our community, and our environment.



PEOPLE



PLANET



PERFORMANCE

Sustainability is an integral part of Chugach's strategic planning process, and our strategic priorities and objectives are examined through a sustainability lens. Many of the objectives that follow are the result of analysis and prioritization of sustainable practices to improve our economic, social, and environmental performance. The prioritized objectives are embedded within each of the strategic priorities.

The electric utility industry is transforming rapidly, from traditional, controllable fossil fuel generation to non-emitting, weather-dependent intermittent resources, energy storage and distributed generation. The changes are driven by technological advancements expanding the possibilities of new resources and services. We are committed to serving our members, our employees and our community, guided by our values of safety, reliability, accountability and sustainability.

**CHUGACH
BOARD OF
DIRECTORS**



MARK
WIGGIN

BETTINA
CHASTAIN

SISI
COOPER

SAM
CASON

RACHEL
MORSE

JIM
NORDLUND

SUSANNE
FLEEK-GREEN

Strategic Priority Areas



STRATEGIC PRIORITY 1

Safety



STRATEGIC PRIORITY 2

Legislative & Policy Positions



STRATEGIC PRIORITY 3

Communication, Member Engagement
& Community Involvement



STRATEGIC PRIORITY 4

Business Planning & Economic
Development



STRATEGIC PRIORITY 5

Employee-Centric Development



STRATEGIC PRIORITY 6

Decarbonization



STRATEGIC PRIORITY 7

Natural Gas Supply

STRATEGIC PRIORITY 1

SAFETY

Priority Goal

Involve all staff in enhancing our workplace safety culture to create an incident and injury-free work environment

Connection to Mission/Vision/Values

At Chugach, safety is a core value. Aligned with our vision for a clean, sustainable future, our commitment to public and employee safety is woven into everything we do. Through rigorous training and proactive hazard identification, we foster a culture where safety is a shared responsibility. Our goal is a workplace with zero incidents, and our comprehensive safety program ensures protocols are seamlessly integrated into daily operations. This dedication extends to our members and community, reflecting our commitment to powering lives reliably, affordably, and, above all, safely.

Objectives

- Recognize contributions from all employees to our culture of safety, including involvement, behaviors, attitudes, feedback, and ideas
- Continue to provide frequent training to educate all employees about safety procedures and best practices
- Use incident reporting tools and reports to track events, identify hazards, and ensure appropriate risk control measures are defined and implemented
- Standardize safe work practices: policies, manuals, and/or other materials





STRATEGIC PRIORITY 2

LEGISLATIVE & POLICY POSITIONS

Priority Goal

Advocate for legislation and public policy in the best interest of Chugach's members and consistent with Chugach's core values

Connection to Mission/Vision/Values

As an electric cooperative, Chugach actively advocates for legislative and policy measures that align with our vision for a clean, sustainable future in Alaska. Our mission to provide safe, reliable, and affordable electricity drives our support for incentives in renewable energy, electric infrastructure, carbon reduction, and beneficial electrification. Our policy positions, guided by core values of safety, reliability, accountability, and sustainability, aim to strike a balance, ensuring reliability and affordability while advancing our commitment to serve our members, community, and the Chugach team.

Objectives

- Advocate and support legislative policy that advances renewable and clean energy technologies
- Support broader carbon reduction policies for the State of Alaska
- Advocate for legislation which allows for an individual utility option for renewable and clean energy rate recovery
- Educate stakeholders on net metering and advocate for equitable cost recovery
- Educate stakeholders on the cooperative business model and revenues from members being the only source of funds for the cooperative
- Advocate for Chugach's need for all costs of compliance or non-compliance with any legislation policy to be recoverable through rates
 - Advocate for policies that support production of Cook Inlet natural gas and complementary gas import solutions
 - Maintain and enhance Chugach's leadership position in the Railbelt on electric utility policy and related matters.



STRATEGIC PRIORITY 3

COMMUNICATION, MEMBER ENGAGEMENT & COMMUNITY INVOLVEMENT

Priority Goal

Maximize member satisfaction and enhance community involvement

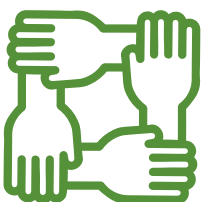


Connection to Mission/Vision/Values

As a member-owned cooperative, Chugach is dedicated to transparent communication, robust member engagement, and active community involvement, aligning with our vision for a clean, sustainable future in Alaska. We prioritize open dialogue with members and stakeholders, sharing information on initiatives and encouraging participation in annual elections and committees. Our commitment to community partnerships reflects our values of safety, reliability, accountability, and sustainability, contributing to the strength of both Chugach and the communities we serve.

Objectives

- Provide information about Chugach operations, events, programs, and services to our diverse and evolving membership through a robust array of communications channels
- Seek feedback and input, primarily from members and also from other stakeholders
- Continue educating members, the community, and stakeholders on changes in the energy landscape, evolving programs, and technology
- Enhance member and community involvement





STRATEGIC PRIORITY 4

BUSINESS PLANNING & ECONOMIC DEVELOPMENT

Priority Goal

Increase business value and continuously improve business systems and processes

Connection to Mission/Vision/ Values

Chugach strives to fulfill our vision of responsibly developing energy for a clean, sustainable future in Alaska. Our mission to provide safe, reliable, and affordable electricity guides our adaptive approach to economic conditions, emerging technologies, and regulatory requirements. Embracing innovative technologies, our business philosophy aims to increase electric load while reducing environmental impacts and costs, reflecting our commitment to safety, reliability, accountability, and sustainability.

Objectives

- Manage the Association for resiliency and sustainability in response to changing conditions
- Encourage member adoption of beneficial electrification
- Advance electric vehicle infrastructure programs and policies
- Support regional economic development activities to attract and retain businesses



STRATEGIC PRIORITY 5 EMPLOYEE- CENTRIC DEVELOPMENT

Priority Goal

Become an employer of choice by focusing on employee growth and well being



Connection to Mission/Vision/Values

At Chugach, our commitment to responsibly developing energy for a clean, sustainable future in Alaska extends beyond our operations to the very heart of our organization—our employees. A strategic priority for us is the development of an employee-centric culture, fostering a workforce that is engaged, valued, and empowered, while focusing on growing leadership and companywide alignment with our mission, vision, and values. Aligned with our mission to provide safe, reliable, and affordable electricity, our employee-centric approach recognizes that our team is instrumental in powering the lives of our members.

Objectives

- Invest in employee wellness programs to promote physical, mental, and emotional well-being for all employees at work and at home
- Maintain a workplace that invests in employee development programs for all employees, supportive of diversity, equity, and inclusion
- Continue to implement succession planning to ensure workforce resiliency, adequate staffing levels, and excellent employee performance





STRATEGIC PRIORITY 6

DECARBONIZATION

Priority Goal

Implement decarbonization plan, reduce carbon emissions, support beneficial electrification of buildings, equipment, and vehicles



Connection to Mission/Vision/Values

At Chugach, our Decarbonization Strategic Priority aligns with our vision for a clean, sustainable future in Alaska. This plan, supporting our mission for safe, reliable, and affordable electricity, focuses on diversifying our generation portfolio, and reducing reliance on limited natural gas. It fosters new load growth through beneficial electrification and provides flexibility to navigate policy changes. It's a proactive step in serving our community, members, and the Chugach team with sustainable energy solutions guided by our values of safety, reliability, accountability, and sustainability.

Objectives

- Reduce Chugach's carbon intensity by at least 35% by 2030 and at least 50% by 2040, using 2012 as the baseline year without a negative material impact on Chugach members' rates and/or reliability
- By March 31, 2025, sign a power purchase agreement or construction contract to increase renewable generation on the Chugach system by 100,000 MWh
- Regularly assess and adjust decarbonization strategies while balancing decarbonization with reliability and affordability
- Develop and deliver both demand and supply side solutions to reduce carbon impacts, including beneficial electrification and energy storage



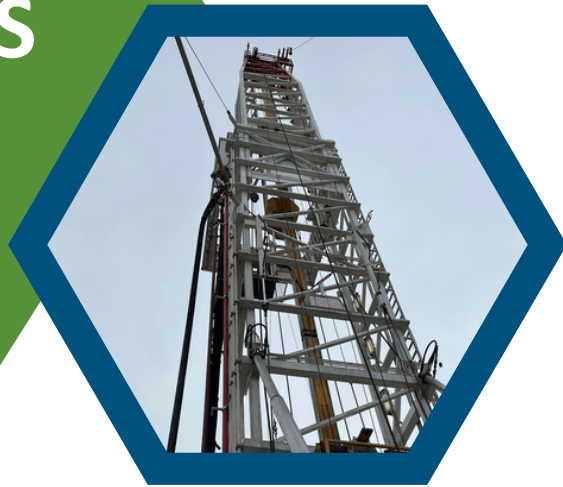


STRATEGIC PRIORITY 7

NATURAL GAS SUPPLY

Priority Goal

Ensure a natural gas supply to reliably bridge Chugach to a clean energy future



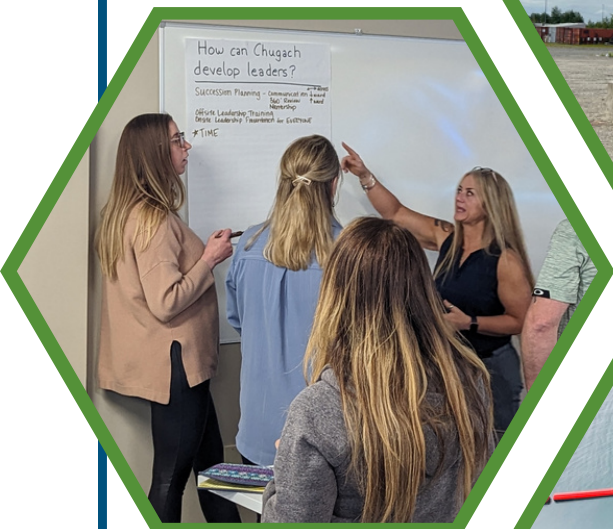
Connection to Mission/Vision/Values

As part of our commitment to a reliable, sustainable energy future, Chugach prioritizes securing our natural gas supply. Currently powering over 80% of our energy needs, this strategic priority ensures supply security through contracts, optimizing the Beluga River Unit (BRU), and exploring complementary transition gas opportunities. Our responsible use of natural gas aligns with our values of safety, reliability, accountability, and sustainability, underscoring our mission to provide safe, reliable, and affordable electricity to our members and the community.

Objectives

- Establish a natural gas supply to bridge Chugach to a clean energy future
- Coordinate efforts with commercial entities, Railbelt utilities, and state and federal government agencies, to increase natural gas supply options
- Implement updates to the BRU development plan to optimize value to our members by meeting transition gas production targets and implementing gas storage if technically and financially beneficial
- Implement a proactive communications strategy to educate members and other stakeholders on the need, urgency, and plan to achieve a solution for a transition gas supply





CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. VIII.B

- Information Only
 - Motion
 - Resolution
 - Executive Session
 - Other
-

TOPIC

Approval of Strategic Plan

DISCUSSION

Chugach Electric Association, Inc. (Chugach) Board Policy 306 (Strategic Planning) requires that the strategic plan be approved on an annual basis by the Board of Directors. Chugach's strategic plan has been updated based on the results of a strategic planning session held in November 2023 and subsequent discussion in December 2023. A draft strategic plan was distributed on December 20, 2023.

MOTION

Move that the Board of Directors approve the Strategic Plan.

**** DRAFT ****

Piecing it together in 2024

Green Bank

Statutory
clarity on
liability

Gas

Supply

State match to DOE
GRIP funding for
transmission
upgrades
and energy
storage

Renewable
energy

Community
Solar

**for reliability,
sustainability and
resilience**

ABOUT CHUGACH

Alaska's largest electric provider.

Serves 1 in 3 Alaskans.

Power capabilities from 4 gas-fired plants,
3 hydroelectric projects, and 1 wind farm.

More new projects on the way.



Government and Business Affairs

Trish Baker

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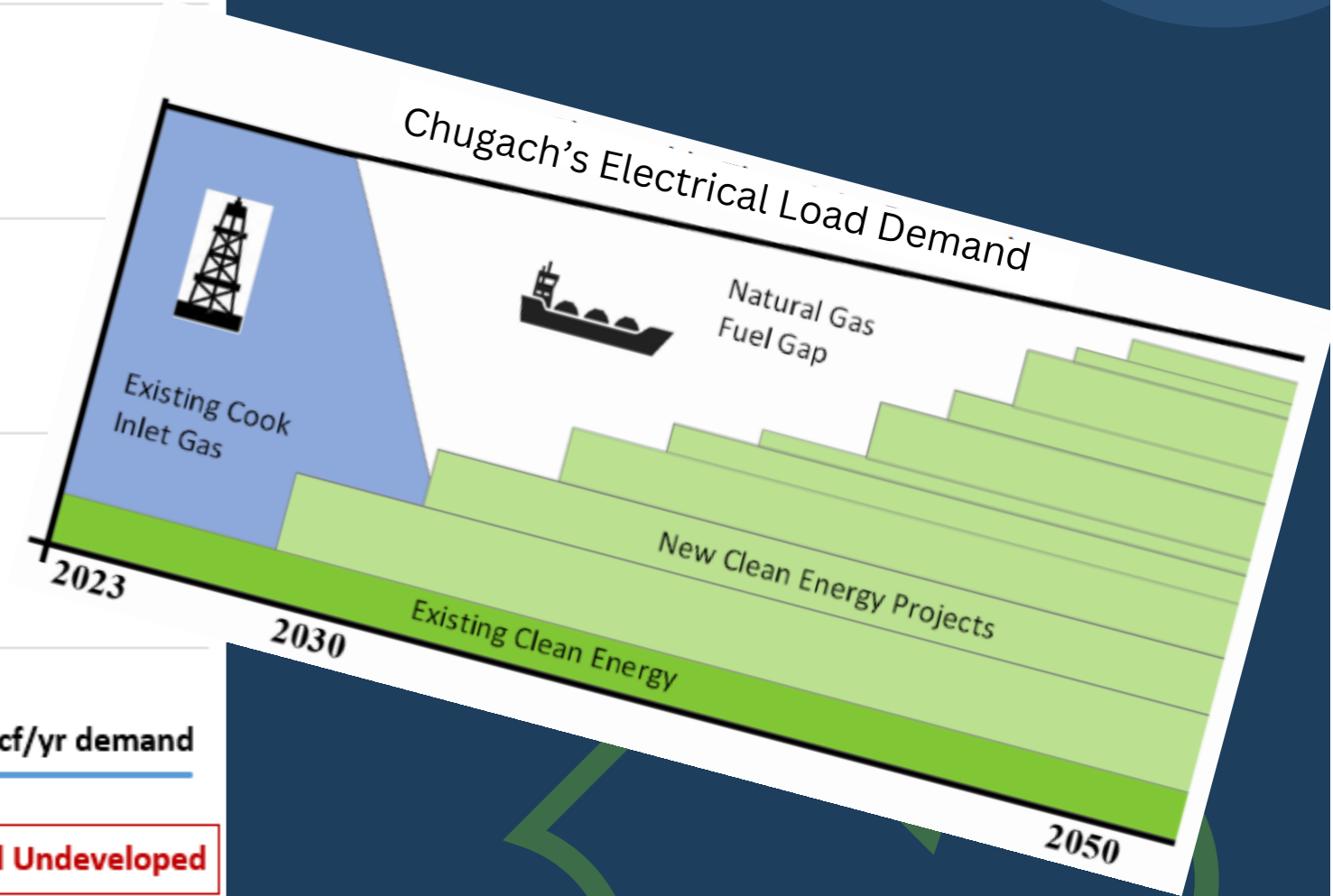
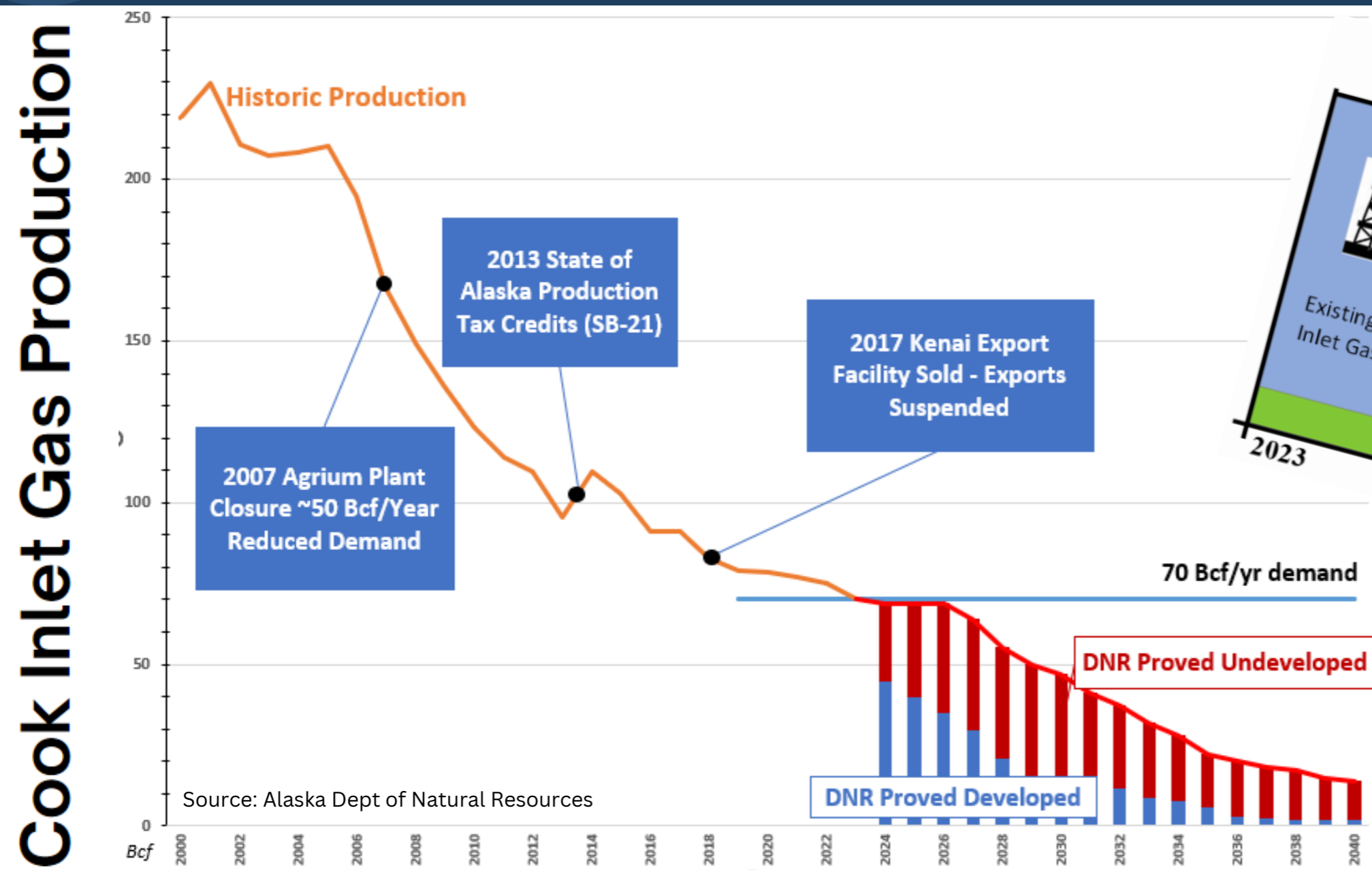
2024

LEGISLATIVE PRIORITIES

2024 Priorities

**** DRAFT ****

Decline in locally sourced natural gas is a major driver of priorities, especially transmission upgrades to enable the energy transition.



Natural Gas Supply

- Bridging the gap in gas supply may include new infrastructure and permitting
- Gas storage
- Small producer tax credit renewal

Transmission & Added Capacity

- State match to federal funds for transmission upgrades
- Regulation capacity for variable energy

Clean and Renewable Energy

- Advancement of clean energy including renewables
- Green Bank
- Community solar

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. VIII. C.

 Information Only
 X Motion
 Resolution
 Executive Session
 Other

TOPIC

2024 Legislative Priorities

DISCUSSION

The Chugach Electric Association, Inc. (Chugach or Association) Board of Directors adopted sustainability as a business philosophy which broadens the focus of the financial bottom line to include social and environmental responsibility measures to create greater long-term business value for the Association and its members. Consistent with sustainability as a business philosophy, Chugach has a goal to reduce its carbon intensity by at least 35% by 2030 and by at least 50% by 2040 without a negative material impact on Chugach members' rates.

In support of the Association's sustainability business philosophy and decarbonization goals, Chugach supports policies that support and advance the generation and transmission of energy from clean energy resources, including renewables.

Chugach is pursuing grant opportunities for the funding of generation, transmission, and related technologies that support the advancement of renewable energy. Railbelt-wide transmission improvements will remove regional energy transfer constraints, will support the addition of renewable energy, and is strongly supported by Railbelt utilities and the Alaska Energy Authority.

The addition of renewable resources reduces Chugach's reliance on natural gas and advances the transition towards greater reliance on clean energy technologies. To provide added assurance in the energy transition, regulatory certainty in the recovery of associated costs is essential.

MOTION

Move that the Board of Directors, in recognition of Chugach Electric Association, Inc.'s (Chugach) 2024 priorities that include natural gas supply and decarbonization advancements, approve Chugach's State legislative priorities as: 1) State of Alaska funding of \$206.5 million to match the Round 1 Department of Energy's Grid Resilience and Innovation Partnerships grant, one of the largest grant funding amounts issued; 2) Advancement of renewable energy legislation, including but not limited to a renewable portfolio standard, community solar, green bank, Dixon Diversion, and the removal of regulatory uncertainty in the recovery of costs associated with the energy transition; and 3) Increase the legislature's and public's understanding of Chugach's gas supply options to meet future needs for dispatchable power.

Chugach Electric Association, Inc.
Anchorage, Alaska

Board and Committee Meeting Count: 2018 - 2023

Year	Total Meetings	Board Meetings			Committee Meetings			
		Total	Regular	Special	Total	Audit/Finance	Governance	Operations
2023	40	19	13	6	21	5	6	10
2022	44	26	13	13	18	4	5	9
2021	39	16	13	3	23	7	5	11
2020	43	24	13	11	19	5	2	12
2019	38	21	13	8	17	6	3	8
2018	36	22	16	6	14	6	1	7
Summary (2018-2023)								
Average	40	21	14	8	19	6	4	10
Minimum	36	16	13	3	14	4	1	7
Maximum	44	26	16	13	23	7	6	12

Note: NRECA Peer Group 1 (revenue of \$205 million to \$580 million) average number of board meetings is 12, with a minimum of 9 and a maximum of 14. *(Source: NRECA Total Compensation Solutions; 2021/2022 Board of Directors Compensation Report; January 2022)*

Chugach Electric Association, Inc .
Anchorage, Alaska

Board Meeting Compensation, Proposed Compensable Meeting Count

Description	Count	Effective		Count	Effective		Count	Effective		
		11/1/2023	Total		1/1/2025	Total		1/1/2026	Total	
Board, Committee and Other Meetings										
Regular Board Meeting Fee	13	\$450	\$5,850	13	\$600	\$7,800	13	\$750	\$9,750	
Special Board Meeting Fee	6	\$450	\$2,700	6	\$600	\$3,600	6	\$750	\$4,500	
Board Committee Meeting Fee	22	\$392	\$8,624	22	\$483	\$10,626	22	\$575	\$12,650	
Other Meetings/Events Fee	14	\$250	\$3,500	14	\$300	\$4,200	14	\$350	\$4,900	
Total Meeting Compensation - Per Board Member	55		\$20,674	55		\$26,226	55		\$31,800	
Total Meeting Compensation			\$144,718			\$183,582			\$222,600	
Conferences/Education Fee (Out-of-State)										
Total Conferences/Education Compensation - Per Board Member	20	\$350	\$7,000	20	\$350	\$7,000	20	\$350	\$7,000	
Total Conferences/Education Compensation			\$49,000			\$49,000			\$49,000	
Total Board Compensation Per Board Member	75		\$27,674	75		\$33,226	75		\$38,800	
Total Board Compensation			\$193,718			\$232,582			\$271,600	

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. VIII.D

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Potential Bylaw Changes – Compensated Meetings

DISCUSSION

Article IV, Section 9 of the Association's, Bylaws provide "[b]y resolution of the board of directors, directors may be allowed a fixed fee and expenses of attendance, if any, for each day of attendance at each meeting of the board of directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection therewith."

On October 25, 2023, the Board of Directors reviewed Board Policy 204 Director Meeting Fees and Expenses and based on that review, approved a resolution that updated this board policy adopting a new schedule and structure of director fees and other necessary revisions reflecting standard industry expense reimbursement practices and current market director compensation data.

The approved resolution required the Board of Directors review and commit to the submittal of a proposed bylaw change for consideration in the 2024 annual election that reduces the maximum number of compensable regular and special board meetings and board committee meetings and/or a bylaw change that establishes a maximum annual amount a director can be compensated between the Association's annual members meetings.

MOTION

Move that the Board of Directors approve the attached proposed bylaw change that reduces the number of compensable Board, Board Committee, and other meetings, and that the proposed bylaw change be provided to the Chugach Bylaw Committee for consideration in the 2024 annual meeting election.

**CHUGACH ELECTRIC ASSOCIATION, INC.
PROPOSED CHANGES TO CHUGACH BYLAWS**

**ARTICLE IV, SECTION 9
COMPENSATION**

SECTION 9. Compensation. Directors shall not receive any salary for their services as directors and except in emergencies, may not receive salaries for their services in any other capacity without the approval of Association members. The Association may not provide health insurance for directors or insurance for risks except those incurred in their capacity as directors. By resolution of the board of directors, directors may be allowed a fixed fee and expenses of attendance, if any, for each day of attendance at each meeting of the board of directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection therewith. No attendance other than regular or special board or committee meetings shall be reimbursed unless authorized by a majority vote of the board.

A director may not be compensated for more than ~~onetwo~~ regular board meetings per month, except in the month of the annual meeting of the members, in which a director may be compensated for one additional regular board meeting. and an additional ~~126~~ special board meetings per year. The total compensated meetings shall not exceed ~~5570~~ meetings per year for a director, and ~~8560~~ meetings per year for the chair of the board. In addition, a director may be compensated for up to 20 days of attendance per year at conferences or educational seminars where the director is representing the Association in an official capacity.

Directors' expense reimbursement requests shall be reviewed and approved by the majority vote of the board. Any change to the amount of compensation that the board receives shall be published in the annual meeting election materials.

Quartz Creek 115 kV T-Line Rebuild Girdwood to Indian

Regular Board Meeting
January 24, 2024



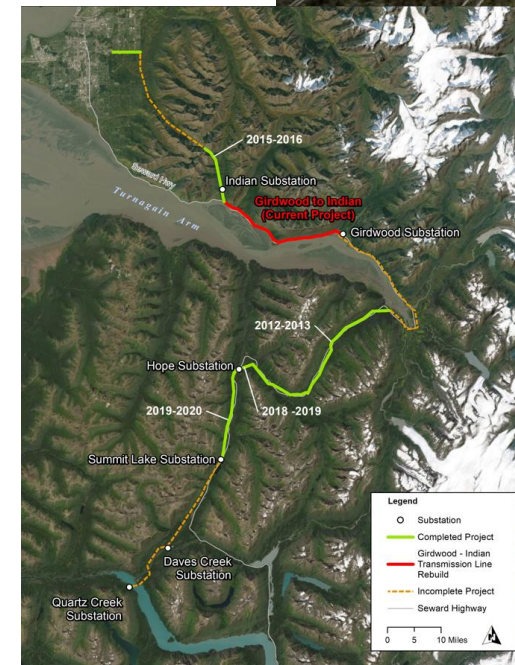
Quartz Creek Rebuild Girdwood - Indian

Introduction:

- Requesting approval to issue construction contract
- Requesting increase in project authorization funding

Project Description:

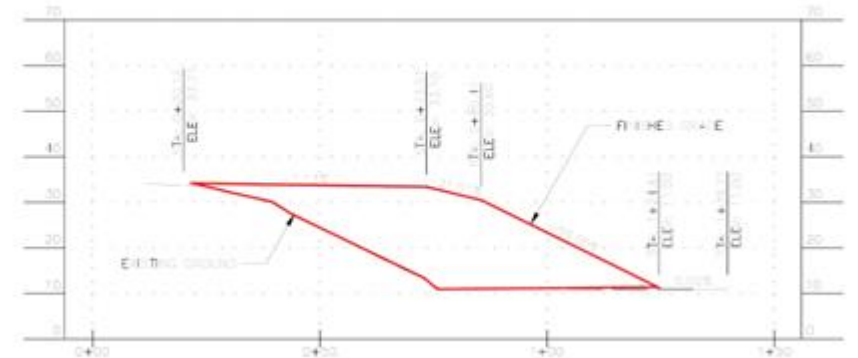
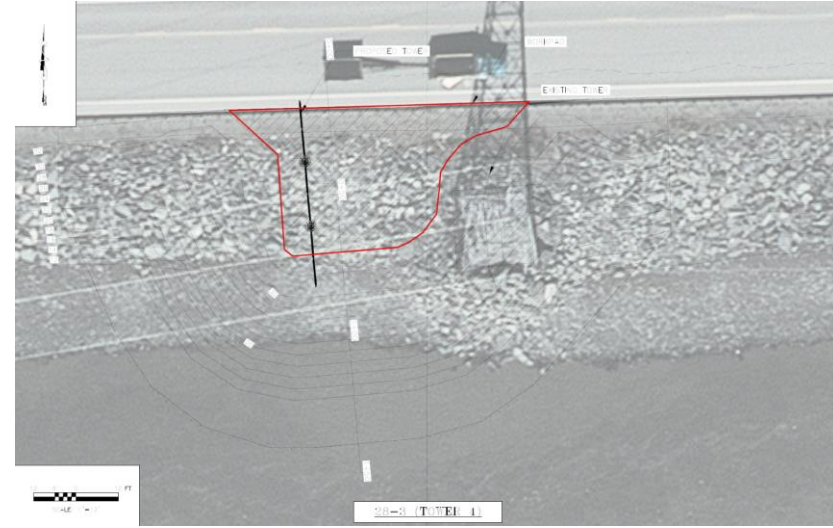
- Programmatic rebuild of the 115 kV transmission line University and Quartz Creek Substations
 - Original Scope:
 - Retire approximately 12 miles of transmission line
 - Install new: conductor, fiber optic cable, structures, guys, anchors and foundations



Quartz Creek Rebuild Girdwood - Indian

Additional Scope of Work:

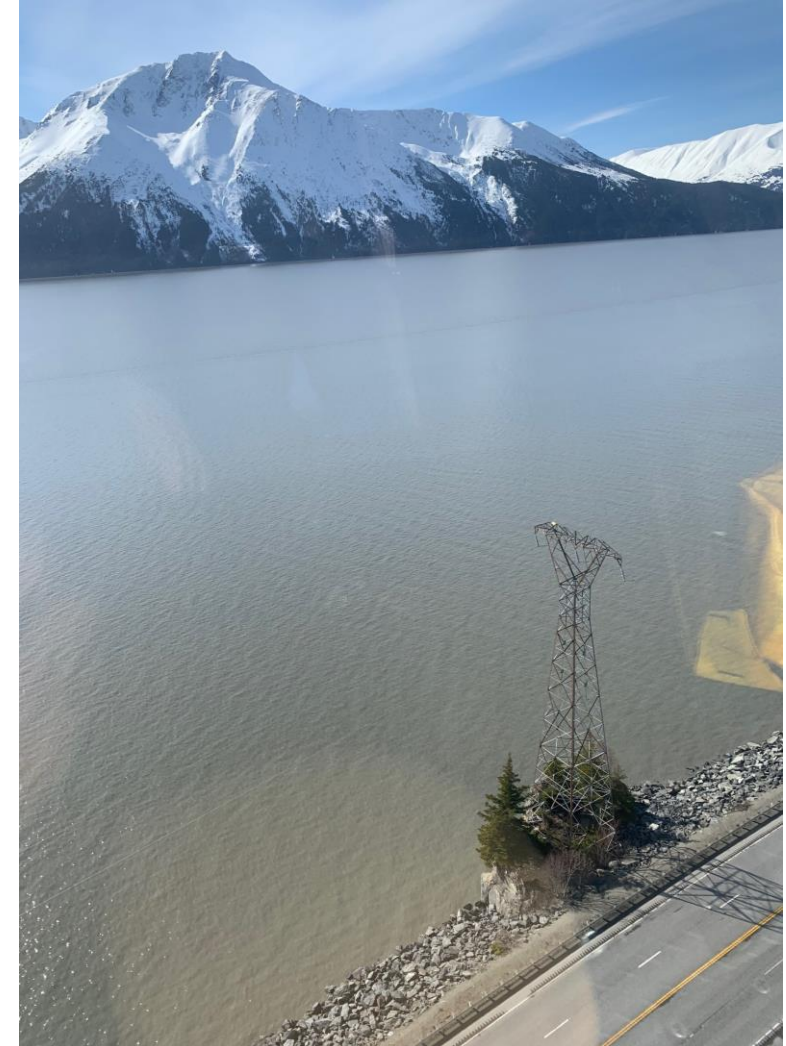
- Construction of new gravel work pads for 15 towers along Turnagain Arm
- Benefits:
 - Equipment staging area during tower construction and maintenance
 - Structure protection from tidal and ice damage
 - Facilitates obtaining construction permits for the project
 - Ensures Public and Employee Safety



Quartz Creek Rebuild Girdwood - Indian

Construction Bid

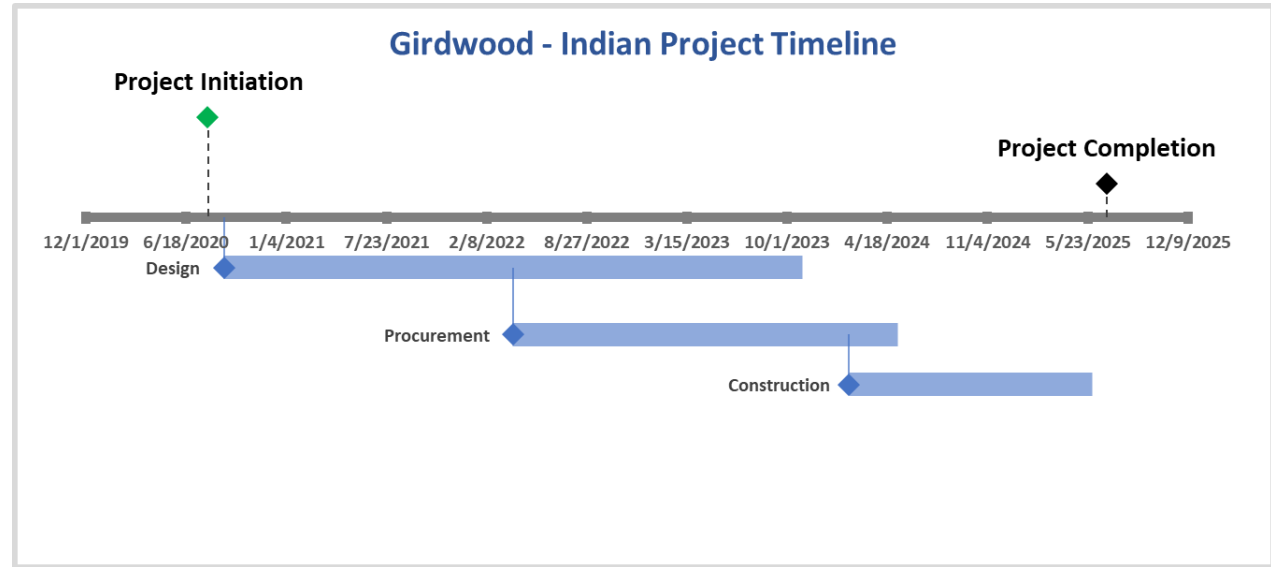
- Bid package issued October 31, 2023
- Bid opening December 21, 2023
- Five bids received
 - Bid Range : \$17.8 MM - \$43.8 MM
- Requesting approval to issue construction contract to lowest responsive bidder
 - NPC - \$17,822,062



Quartz Creek Rebuild Girdwood - Indian

Project Authorization

- Approved at \$21.2 MM
- Request Increase to \$31.0 MM
- Additional scope for construction of new gravel work pads for 15 towers along Turnagain Arm



Category	Budget	Cost to Date	Forecast to Complete	Forecast at Complete
Labor and Professional Services	\$2.2 MM	\$1.7 MM	\$2.4 MM	\$4.1 MM
Materials	\$7.1 MM	\$5.1 MM	\$0.9 MM	\$6.0 MM
Construction	\$11.9 MM	\$0.7 MM	\$20.2 MM	\$20.9 MM
Total	\$21.2 MM	\$7.5 MM	\$23.5 MM	\$31.0 MM

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

Information Only
 Motion
 Resolution
 Executive Session
 Other

AGENDA ITEM NO. VIII.E

TOPIC

Quartz Creek Transmission Line Rebuild: Girdwood to Indian Construction Contract Execution and Project Authorization increase.

DISCUSSION

In October of 2022, the Chugach Board of Directors approved the rebuild of the Quartz Creek Transmission Line between the Girdwood Substation and the Indian Substation. This project includes the retirement of the existing transmission line and installation of the new transmission line constructed to 230kV standards.

With additions of gravel work pads for the towers along Turnagain Arm and the escalating labor and equipment costs the construction bids received were higher than the approved budget. The lowest responsive bidder, Northern Powerline Constructors, Inc. submitted a bid of \$17,822,062.70. This has increased the project cost from \$21,200,000 to \$31,000,000.

This Project is included in the 2024-2028 CIP.

MOTION

Move that the Chugach Board of Directors authorize the Chief Executive Officer to execute a contract with Northern Powerline Constructors, Inc. in the amount of \$17,822,062.70 for the construction and increase the Quartz Creek Transmission Line between the Girdwood Substation and the Indian Substation Project Authorization by of \$9,800,000 to an estimated Total Installed Cost of \$31,000,000.

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on January 24, 2024
Agenda Item IX.

- A. Discussion of confidential and sensitive information concerning an update of the Eklutna project negotiations, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))
- B. Discussion of confidential and sensitive information regarding a Power Sales Agreement with Golden Valley Electric Association, Inc., public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. IX.B

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Wholesale Power Sales Agreement between Chugach Electric Association, Inc. (Chugach) and Golden Valley Electric Association, Inc. (GVEA)

DISCUSSION

As discussed in executive session.

MOTION

Move that the Board of Directors approve the attached resolution authorizing the Chief Executive Officer to enter into a firm wholesale power sales agreement with GVEA under similar terms and conditions as identified on the attached Term Sheet. The resolution and Term Sheet shall remain confidential until the wholesale power agreement is executed by Chugach and GVEA.



RESOLUTION

Support of a Renewable Portfolio Standard

WHEREAS, Chugach Electric Association, Inc. (Chugach) is proud to provide safe, reliable, and affordable electricity through superior service and sustainable practices to its more than 90,000 members; and

WHEREAS, the Chugach Board of Directors adopted sustainability as a business philosophy which broadens the focus of the financial bottom line to include social and environmental responsibility measures to create a greater long-term business value for the Association and its members; and

WHEREAS, consistent with sustainability as a business philosophy, Chugach has a goal to reduce its carbon intensity by at least 35% by 2030 and by at least 50% by 2040 without a negative material impact on Chugach members' rates; and

WHEREAS, Chugach desires to diversify its energy resources to assure an on-going supply of generation, operational diversity, and to reduce gas price risk and supply risk exposure; and

WHEREAS, renewable portfolio standard legislation will provide regulatory certainty for the recovery of utility costs from the addition of renewable generation by providing the Regulatory Commission of Alaska the ability to value generation diversification, in addition to price, when reviewing and approving contracts; and

WHEREAS, Chugach recognizes the technological advances and significant reduction in the price of renewable energy, and is working to integrate renewable energy into its generation mix to ensure a supply of affordable and reliable electricity that is critical to the economy of Southcentral Alaska; and

WHEREAS, the federal government currently has generous and time-limited financial incentives for utilities, other businesses and individuals to invest in renewable energy; and

WHEREAS, more power generated by renewable sources helps conserve the limited lower-priced Cook Inlet natural gas and reduces the long-term need for more expensive imported natural gas; and

WHEREAS, the purpose of a renewable portfolio standard is to require that a specified percentage of the electricity utilities sell originate from renewable generation resources; and

WHEREAS, over thirty other states/territories have adopted renewable portfolio standards in order to encourage the implementation of renewable energy; and

THEREFORE BE IT RESOLVED, that Chugach supports the establishment of a renewable portfolio standard; and



BE IT FURTHER RESOLVED, the costs of compliance and penalties,, due to the RPS be recoverable in rates, and such penalties may be dedicated to renewable energy efforts by the non-complying utility and benefitting all utility members; and

BE IT FINALLY RESOLVED, that renewable portfolio legislation should provide waivers for non-compliance due to reasons beyond the reasonable control of the utility such as system constraints, failed third-party contractual obligations or natural disasters, or if compliance would result in a negative material impact on Chugach members' rates and/or reliability; or based on demonstrated good faith compliance efforts by the utility.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska; that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 24th day of January, 2024; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the ___ day of _____ 2024.

Secretary