

RESOLUTION

2022 Capital Credit Allocation

WHEREAS, Chugach Electric Association, Inc.’s (“Chugach” or “Association”) Bylaws provide that at the end of each fiscal year the amount of capital furnished by each patron shall be reflected and credited to the appropriate capital account of each patron and that the Association notify each patron of the amount of capital so credited;

WHEREAS, Chugach Board Policy 304 (Capital Credit Policy) requires notification to patrons of the amount of their capital credits allocated for the preceding year within eight and one-half months following each fiscal year;

WHEREAS, Chugach’s system patronage capital (margins) based on calendar year 2022 operating results totals \$8,123,737;

WHEREAS, the 2022 allocation provides that Chugach South District retail members shall be allocated \$4,408,972, North District retail members shall be allocated \$3,662,096, and Seward Electric System shall be allocated \$52,689; and,

WHEREAS, after approval of the 2022 allocation, Chugach shall notify each member of their allocated amount through individual notice not later than September 15, 2023.

NOW, THEREFORE, BE IT RESOLVED, the allocation of 2022 system patronage to the retail and wholesale members of the Association is as follows:

Table 1: Allocation of 2022 Margins				
	South District	North District	Total	Percentage
Retail - G&T	\$2,387,368	\$2,875,861	\$5,263,229	64.8%
Retail – Distribution	\$2,021,584	\$786,235	\$2,807,819	34.6%
Subtotal Retail	\$4,408,952	\$3,662,096	\$8,071,048	99.4%
Wholesale – Seward	\$52,689	---	\$52,689	0.6%
Total Retail and Wholesale	\$4,461,641	\$3,662,096	\$8,123,737	100.0%

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 26th day of July 2023; 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 26th day of July 2023.


Secretary