



**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

April 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: Safe Boating (Freeman)*
 - D. *Electric Power Factoid: Recruiting with Social Media (Frison)*
- II. APPROVAL OF THE AGENDA* (4:15 p.m.)
- III. PERSONS TO BE HEARD (4:15 p.m.)
 - A. *Member Comments*
- IV. DIRECTOR REPORTS (4:40 p.m.)
 - A. *Alaska Power Association (APA) Report*
 - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
 - C. *Other Meeting Reports*
- V. CONSENT AGENDA* (4:55 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *NWPPA Annual Conference, May 12 - 15, 2024, Salt Lake City, UT*
 - 2. *Alaska Sustainable Energy Conference, May 21 – 23, 2024, Anchorage, Ak*
 - C. *Minutes*
 - 1. *March 27, 2024, Regular Board of Directors' Meeting (Hamilton)*
 - 2. *April 16, 2024, Special Board of Directors' Meeting (Mankel)*
 - D. *Conversion of Commercial Paper to Long-Term Debt*
 - E. *Cooper Lake Power Plant Unit 2 Runner Replacement*
 - F. *Director Expenses*

* *Denotes Action Items*

** *Denotes Possible Action Items*

4/19/2024 3:06:31 PM

- VI. CEO REPORTS AND CORRESPONDENCE (5:00 p.m.)
 - A. *Legislative Update (Baker) (5:00 p.m.)*
 - B. *January & February 2024 Financials and Variance Report (Griffin/Highers) (5:20 p.m.)*
 - C. *Board Policy Scheduled Tasks (Board/Staff) (5:35 p.m.)*
- VII. UNFINISHED BUSINESS (none)
- VIII. NEW BUSINESS* (6:00 p.m.)
 - A. *Eklutna Fish and Wildlife Program* (Laughlin) (6:00 p.m.)*
- IX. EXECUTIVE SESSION** (6:20 p.m.)
(Recess 20-Minutes)
 - A. *Chief Executive Officer Evaluation (Committee) (6:40 p.m.)*
- X. NEW BUSINESS** (scheduled) (7:20 p.m.)
 - A. *Chief Executive Officer Evaluation** (Board) (7:20 p.m.)*
- XI. DIRECTOR COMMENTS (7:25 p.m.)
- XII. ADJOURNMENT* (7:40 p.m.)

* *Denotes Action Items*

** *Denotes Possible Action Items*

Safe Boating



Regular Board of Directors' Meeting
April 24, 2024

Boating Accident Statistics

77%
of boating deaths
due to drowning

4,145
reported accidents

633
reported deaths

84%
of victims NOT
wearing a life jacket

2,511
reported injuries

\$46M
approximate damage to
property

2/3
of drowning victims
are good swimmers



WEAR IT

A program of the National Safe Boating Council



Key Safety Tips

- Make sure everyone has a lifejacket.
- Check the condition of your boat and equipment.
- Be aware of your surroundings.
- Carry a marine radio or some other means of communication with shore.
- Do not overload your boat.
- Check the weather forecast and be prepared for it to change.
- Do not drink alcohol while operating a boat.
- Have a first aid kit and fire extinguisher on board.
- Stay with the boat if it capsizes.

YTD Safety Statistics

| Recordable Injuries | | | |
|---------------------------|----------|--------------|-------------|
| Business Unit | 2023 | 2023 Mar YTD | 2024Mar YTD |
| Line Operations | 6 | 1 | 4 |
| Power Generation | 2 | 0 | 2 |
| Office and Administrative | 1 | 0 | 0 |
| Total | 9 | 1 | 6 |

| Lost time Injuries | | | |
|---------------------------|----------|-------------|-------------|
| Business Unit | 2023 | 2023Mar YTD | 2024Mar YTD |
| Line Operations | 4 | 1 | 2 |
| Power Generation | 0 | 0 | 0 |
| Office and Administrative | 0 | 0 | 0 |
| Total | 4 | 1 | 2 |

| Rates and Lost Workdays | | | |
|-------------------------|------|-------------|-------------|
| | 2023 | 2023Mar YTD | 2024Mar YTD |
| OSHA Rate | 2.20 | 1.05 | 6.16 |
| Lost Time Rate | .98 | 1.05 | 2.05 |
| Lost Workdays | 453 | 24 | 73 |

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

2024 YTD Incident review

| Incident Description | Nonconformance with Safety Procedures or Work Practices | Incident Type | Opportunity for Intervention |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------|------------------------------|
| Cut thumb while cutting tape on coiled service line | No | Normal Task | No |
| Strained knee while walking through deep snow | No | Normal Task | Possible |
| Strained shoulder when hit by ice that was shedding from building while performing rounds | No | Normal Task | No |
| Injured foot when descending off of vehicle during DOT inspection | No | Normal Task | No |
| Strained back pounding on ice with hatchet to find survey marker | No | Infrequent Task | No |
| Slipped on ice boarding plane | No | Normal Task | No |

April 2024

Recruitment: SOCIAL MEDIA & BRANDING

Building an Engaging Online Presence

Regular Board of Directors' Meeting
April 24, 2024

HR TEAM

Rachael

Amanda

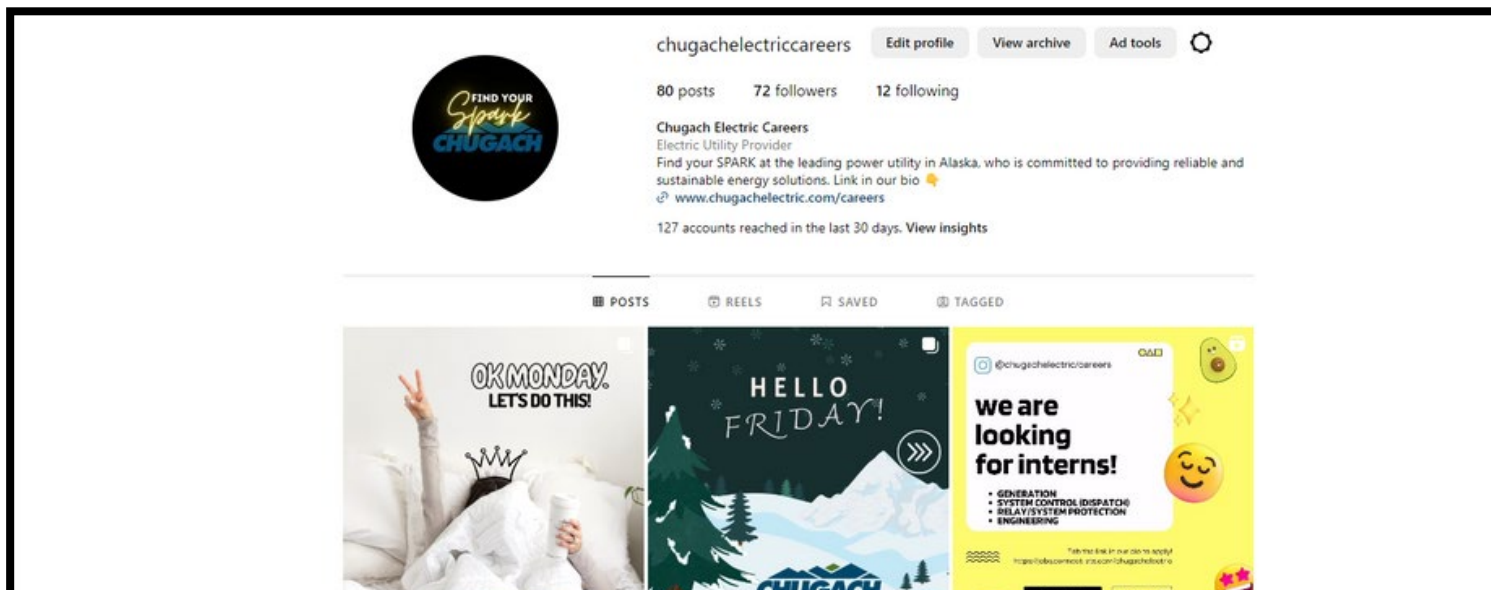
Genevieve

"More than 90% of recruiters search for candidates on LinkedIn to fill company job openings. Over 50 million companies have a presence on LinkedIn."

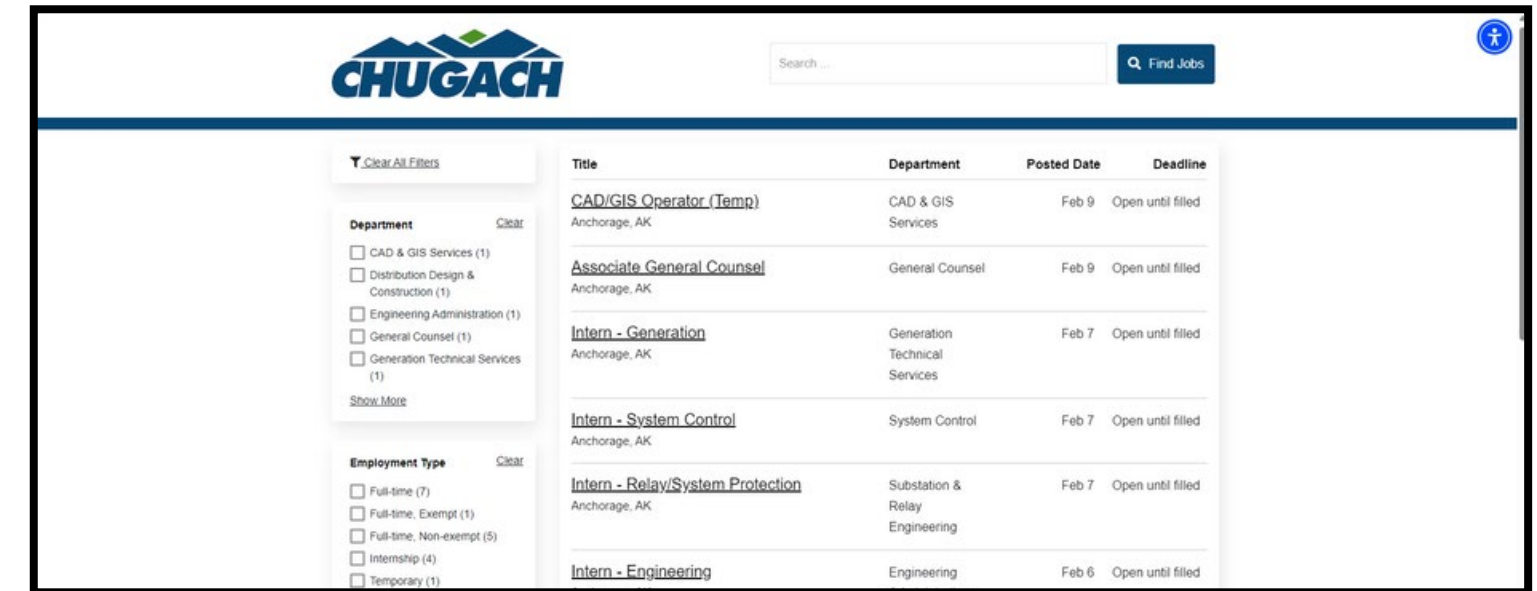
"A study by the Aberdeen Group found that 73% of job seekers between the ages of 18 and 34 found their last job through social media."

Launched to Date

Chugach Electric Careers Pages LinkedIn & Instagram



Cayenta - Application System



Social Media & Brand Marketing

Is a strategic component for businesses looking to build an engaging online presence, that allows them to connect with their audience and create company awareness.

1. Salary
2. Work/Life Balance
3. Health Insurance
4. Company Benefits
5. Location of new job opportunity
6. Advancement opportunities at company

HR TEAM

Development Counsellors International (DCI) (June 2023). Talent Wars: What people look for in Jobs and Locations.





We are
HIRING!
Plant
Accountant



JOIN US

Link In Bio



Flashback Friday



Member
Service Rep
Career
Progression



WE'RE HIRING IN OPERATIONS

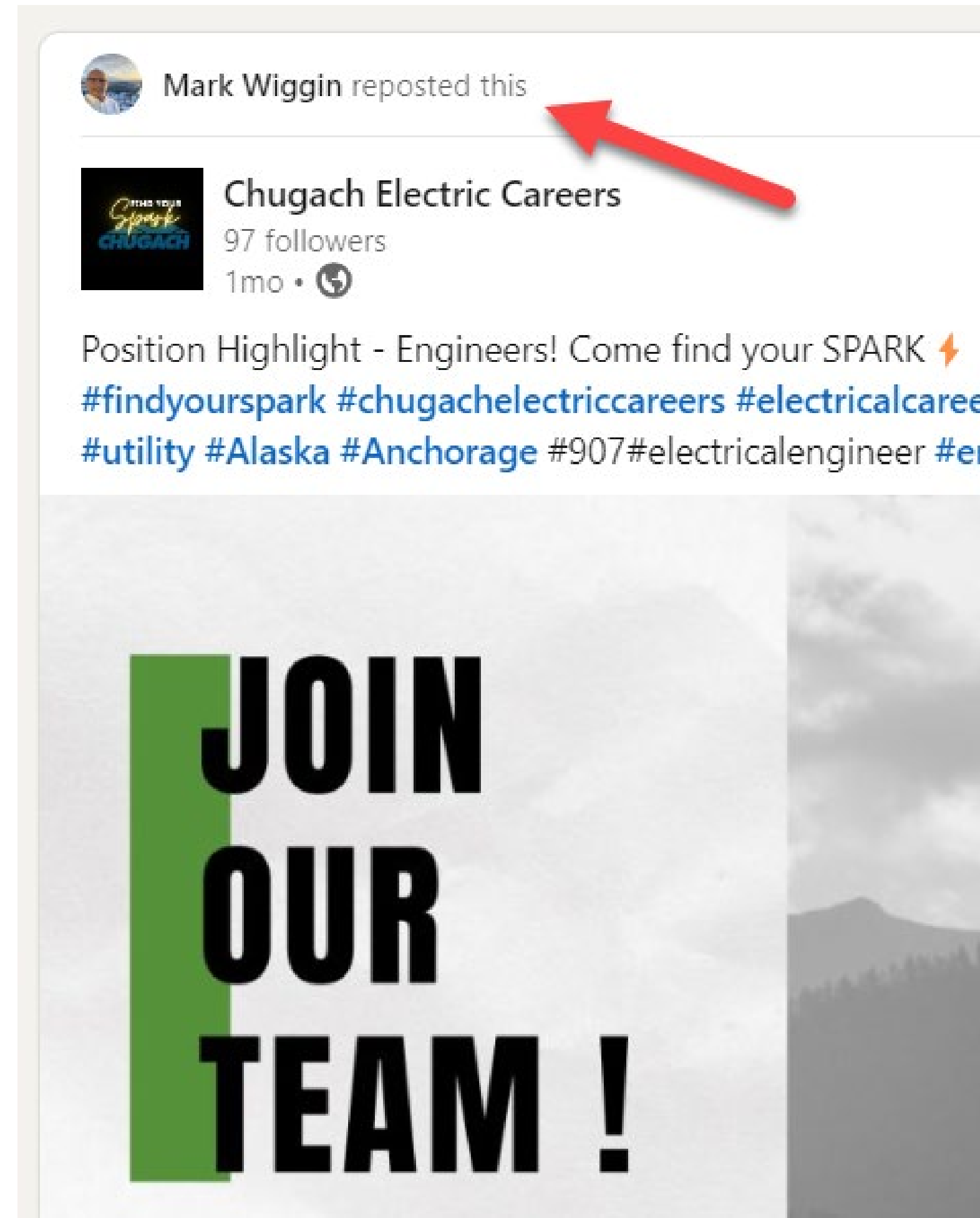
Manager, Operations Support Services
 Manager, Maintenance & Operation (M&O) Services
 Maintenance Manager, Southcentral Power Plant

Improving Analytics

Increasing traffic to specific arenas linking to our current openings:

- Engineering
- Member Services
- Operations
- IS

HR TEAM



Instagram - Chugach Careers

Join the movement for Chugach recruitment! Find your spark. ⚡

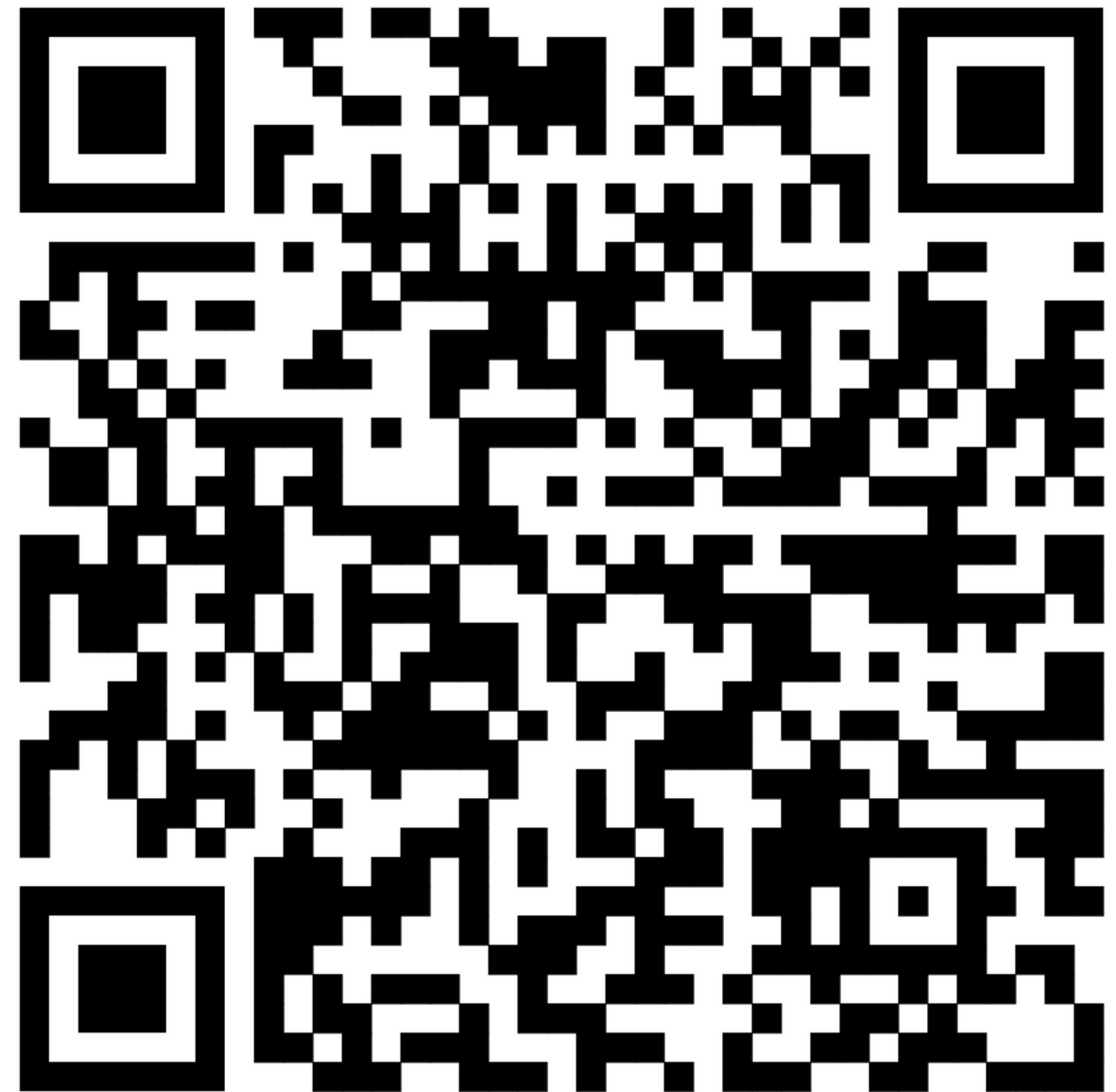
Together, we can make a difference!

Share your support by using #findyourspark and let's create a ripple effect of impact. Every post counts!

🔗 Visit chugachelectric.com/careers to learn more.

#chugachelectriccareers #utility#alaska


#memberservices #workinginelectricity#IBEW



LinkedIn - Chugach Careers

Expand Your Horizons! Connect, Collaborate, Succeed!

Networking opens doors to endless opportunities!

 Connect with industry leaders, exchange ideas, and explore collaborations. Your next big opportunity might be just a connection away!

#Linkedin #ProfessionalGrowth #Electricutility

#NetworkingJourney #CareerBoost



THANK YOU



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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 2:30pm Review OPS Packet (Board Room CR) - Sandra | 6 |
| 7 | 8 | 9 | 10 4:00pm Operations 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 | 13 NWPPA Washington, |
| 14 | 15 | 16 4:00pm FW: Special Board of Directors Meeting (Microsoft Teams Meeting) - | 17 4:00pm Joint NVE/MEA/CEA Meeting (South Denali CR) - Sandra Cacy | 18 | 19 9:00am FW: APA Legislative Update Conference 1:30pm Review Board Packet (Board Room CR) - Sandra | 20 |
| NWPPA Washington, DC Trip April 13-18 (Morse) | | | | | | |
| 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 | 27 |
| NRECA 2024 Legislative Conference (April 21-24, Washington DC) | | | | | | |
| 28 | 29 | 30 | May 1 | 2 | 3 | 4 |

May 2024

| May 2024 | | | | | | June 2024 | | | | | | | |
|----------|----|----|----|----|----|-----------|----|----|----|----|----|----|----|
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| 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 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell | 2 | 3 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 9:00am FW: APA Legislative Update Conference Call (Microsoft Teams Meeting) - Michael | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 9:00am FW: APA Legislative 9:00am Review Board Packet 3:00pm Member Appreciation 6:00pm Annual Membership | 18 |
| NWPPA Annual Conference (May 12-15, Salt Lake City Utah) | | | | | | |
| 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 |
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| 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 2:00pm 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 | | | | | | | August 2024 | | | | | | |
|-----------|----|----|----|----|----|----|-------------|----|----|----|----|----|----|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa |
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| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 28 | 29 | 30 | 31 | | | | 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 | | | | | | September 2024 | | | | | | | |
|-------------|----|----|----|----|----|----------------|----|----|----|----|----|----|----|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa |
| | | | | 1 | 2 | 3 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 | 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 |
| 25 | 26 | 27 8:00am HOLD - Strategic Planning | 28 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy | 29 | 30 | 31 |

September 2024

| September 2024 | | | | | | | October 2024 | | | | | | |
|----------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa |
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| 8 | 9 | 10 | 11 | 12 | 13 | 14 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 29 | 30 | | | | | | 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 - 13 APA & AIE Annual Meetings (Sept. 10 - 13, Fairbanks) - CCBOD | | | 13 | 14 |
| | | | 11 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) | | | 27 | 28 |
| | | | 25 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy | | | |
| 29 | 30 | Oct 1 | 2 | 3 | 4 | 5 |

October 2024

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

| 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

| Su | Mo | Tu | We | Th | Fr | Sa |
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| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
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| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | 31 | | | | |

January 2025

| 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 | |

| 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 | 14 (December 13-17, Nashv) |
| 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 |

January 2025

January 2025

| 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 | |

February 2025

| Su | Mo | Tu | We | Th | Fr | Sa |
|----|----|----|----|----|----|----|
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| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | |

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--------|---------|-----------------------------|----------|--------|----------|
| Dec 29 | 30 | 31 | Jan 1, 25 New Year's Day | 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 | Feb 1 |

February 2025

| February 2025 | | | | | | | March 2025 | | | | | | |
|---------------|----|----|----|----|----|----|------------|----|----|----|----|----|----|
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| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| | | | | | | | 30 | 31 | | | | | |

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--------|---------|-----------|----------|--------|----------|
| Jan 26 | 27 | 28 | 29 | 30 | 31 | Feb 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 | Mar 1 |

March 2025

| March 2025 | | | | | | | April 2025 | | | | | | |
|------------|----|----|----|----|----|----|------------|----|----|----|----|----|----|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa |
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| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 27 | 28 | 29 | 30 | | | |
| 30 | 31 | | | | | | | | | | | | |

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--------|---------|-----------|----------|--------|----------|
| Feb 23 | 24 | 25 | 26 | 27 | 28 | Mar 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 | Apr 1 | 2 | 3 | 4 | 5 |

April 2025

| April 2025 | | | | | | | May 2025 | | | | | | |
|------------|----|----|----|----|----|----|----------|----|----|----|----|----|----|
| Su | Mo | Tu | We | Th | Fr | Sa | Su | Mo | Tu | We | Th | Fr | Sa |
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| 13 | 14 | 15 | 16 | 17 | 18 | 19 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 27 | 28 | 29 | 30 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 |

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--------|---------|-----------|----------|--------|----------|
| Mar 30 | 31 | Apr 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 | May 1 | 2 | 3 |

May 2025

| May 2025 | | | | | | June 2025 | | | | | | | |
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| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 | 29 | 30 | | | | | |

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--------|---------|-----------|----------|--------|----------|
| Apr 27 | 28 | 29 | 30 | May 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 |

84TH



ANNUAL GOLF SCRAMBLE

PRE-CONFERENCE CLASSES

AGENDA

SPONSORS

AGENDA

SUNDAY, MAY 12

| | |
|------|---------------------------------------------------------------------------------------|
| Noon | Golf Tournament (Bonneville Golf Course) Team tee times will start at noon. |
|------|---------------------------------------------------------------------------------------|

MONDAY, MAY 13

| | |
|---------------------|--------------------------------------------------------------------------------------------------------------------|
| 8:30 a.m.-4:30 p.m. | Pre-conference class: The What, Why, and How of Board Governance <i>(separate registration required)</i> |
|---------------------|--------------------------------------------------------------------------------------------------------------------|

| | |
|---------------------|---------------------------------------------------------------------------------------------------------------|
| 8:30 a.m.-4:30 p.m. | Pre-conference class: What to Say (or Not Say) to the Media <i>(separate registration required)</i> |
|---------------------|---------------------------------------------------------------------------------------------------------------|

| | |
|-----------------|----------------------------------------------------------------------|
| 8:30-11:30 a.m. | Government Relations Committee Meeting Open to all members |
|-----------------|----------------------------------------------------------------------|

| | |
|----------------|----------------------------------------|
| 1:30-4:30 p.m. | NWPPA Board of Trustees meeting |
|----------------|----------------------------------------|

| | |
|-------------|---------------------------------------------------------------------------|
| 5-6:30 p.m. | NWPPA Welcome Reception <i>Hosted by Diamond Sponsor CoBank</i> |
|-------------|---------------------------------------------------------------------------|

TUESDAY, MAY 14

Need a new headshot for your website, newsletter, or LinkedIn page? Then stop by the Pioneer Utility Resources booth today or tomorrow to have one taken. Thanks to Pioneer's gold sponsorship, all headshots are free!

| | |
|----------|-------------------------------------------------------------------------------------------------|
| 7-8 a.m. | Breakfast and exhibits <i>Breakfast hosted by Silver Sponsor Meridian Cooperative</i> |
|----------|-------------------------------------------------------------------------------------------------|

| | |
|-----------|------------------------------------------|
| 8-10 a.m. | Spouse/companion hospitality room |
|-----------|------------------------------------------|

8-9:30 a.m.

Welcome and keynote speaker

Welcome from NWPPA: Kurt Miller, Executive Director, NWPPA

Welcome to Utah: Mason Baker, CEO/General Manager, Utah Associated Municipal Power Systems (UAMPS); and Congressman John Curtis (UT-03)



Keynote speaker

Maj. Gen. Vinny Boles, Retired Army Major, Supply Chain Expert

[CONFERENCE HOME](#) [AGEI](#)

Hosted by Diamond Sponsor NRUCFC

Using his over four decades worth of military logistical experience, work in the commercial sector, academia and executive coaching to the DOD, Major General Boles illustrates the lessons from previous historical challenges providing attendees “news they can use” as they work to address their supply chain challenges and opportunities.

9:30-10 a.m.

Winter's Sting: Emerald PUD's Journey to Restoration After an Unprecedented Ice Storm

Speaker: Kyle Roadman, General Manager, Emerald PUD

In January 2024, Emerald PUD in Lane County, Oregon, was hit with a massive ice storm that devastated the utility's distribution system. The numbers are staggering: 80% of its system impacted, 400 broken poles, the loss of nearly every substation feed, a low of just 2 MW of system load, and \$11 million in damages. Learn how, despite the massive scale of this event, Emerald was able to respond safely and efficiently while keeping customers on its side.

10-10:20 a.m.

Break and exhibits

Break hosted by Bronze Sponsor The Energy Authority

10:20-11:35 a.m.

How Not to Get Stung by Security Breaches: Cyber, Financial, and Physical

Panelists: Brendan Johnson, Manager of IT, Columbia REA; Julie Desimone, Partner, National Practice Leader—Renewable Energy, Moss Adams; and Joe Wilson, Transmission & Distribution Manager, Tacoma Public Utilities

11:45 a.m.-1:15 p.m.

NWPPA Annual Business Meeting and Lunch

Lunch hosted by Gold Sponsor GDS Associates

Listen to Executive Director Kurt Miller report the association's achievements for the year, as well as vote on board nominations and policy resolutions.

1:15-2:30 p.m.

New Technology Is All the Buzz

Panelists: Jason Norlen, General Manager, Heber Light & Power; and TBD

Technologies addressed include battery storage, hydrogen, and nuclear fusion.

2:30-2:50 p.m.

Break and exhibits

Break hosted by Bronze Sponsor Cooperative Response Center

2:50-4:15 p.m.

PowerTalks

Five 12-minutes sessions addressing key takeaways from your Human Resources, Engineering, Customer Service, Communications, and Operations departments.

Evening

Dine Around Salt Lake City

Join long-time colleagues and make new connections at one of several local Salt Lake City restaurants. Sign-up sheets will be available at the registration desk.

WEDNESDAY, MAY 15

7-8 a.m.

Breakfast and exhibits

Hosted by Silver Sponsor CINTAS

8-10 a.m.

Spouse/companion hospitality room

8-9 a.m.

Creating Connection and Engagement Through an Inclusive Business Strategy

Speaker: Dr. Jon Wedding, Program Manager, SMUD; Visiting Assistant Professor, University of the Pacific

9:10-10:25 a.m.

Growth and the Sticky Challenges It Can Create

Panelists: Mark Johnson, General Manager, Flathead Electric Cooperative; and TBD

10:25-10:45 a.m.

Break and exhibits

Hosted by Bronze Sponsor Energy Northwest

10:45-11:55 a.m.

The Legislative Hive

Panelists: Andy Barth, Government Affairs & Community Relations Manager, Inland Power & Light; Michael Rovito, CCC, Deputy Director, Alaska Power Association; and Michael Squires, Director of Government Affairs, Utah Associated Municipal Power Systems (UAMPS)

Moderator: Scott Corwin, CEO, American Public Power Association

Government relations experts from throughout NWPPA's territory will discuss public power issues being addressed (or not addressed) in D.C.

Noon-1:30 p.m.

Lunchtime presentation: The Power of One

Keynote: *Tony Anderson, Board President, NRECA*

Take a different look at safety through the loss of a father, loss of a lineworker, and how it impacts growing up without a parent and the impact of simple acts of kindness.



1:30-2:45 p.m.

Get Involved: How to Be a Worker Bee for Public Power

Panelists: *Michelle Reimers, General Manager, Turlock Irrigation District; and TBD*

[CONFERENCE HOME](#) [AGEI](#)

Learn different ways our members are advocating for public power and enlisting their customers/members to be a voice for their utilities.

2:45-3:05 p.m.

Break and exhibits

Break hosted by Bronze Sponsor *FCS GROUP*

3:05-4:05 p.m.

How AI Broke the Electric Grid and How to Fix It

Speaker: *Thomas McAndrew, President and CEO, Enchanted Rock*

After 20 years of surplus dispatchable generation, grid decarbonization and almost no electric load growth, everything has changed. The growth of intermittent renewable supply and retirement of coal and natural gas generation has collided with the electrification of everything to create grid stress events such as rolling blackouts in California in August 2020, Texas in February 2021, and the eastern U.S. in December 2022. And now massive load growth from AI data centers has pushed the grid to the breaking point. Breathless headlines state the grid is out of power while utilities stop providing new electric service. But there is a fix that is faster and lower cost than most realize.

5-6 p.m.

President's reception

Hosted by Diamond Sponsor *GridLiance*

6-9 p.m.

Awards banquet and entertainment

Banquet hosted by Platinum Sponsor *Powerex*

Entertainment hosted by Gold Sponsor *NISC*

PRE-CONFERENCE EVENT

Annual Conference Golf Scramble

Join us for a fun afternoon of golfing and networking with your public power peers! This year's scramble will be held at the beautiful Bonneville Golf Course. Registration includes greens fees and cart rental.

[REGISTER](#)

PRE-CONFERENCE CLASSES

The What, Why, and How of Board Governance

As someone who governs a public utility, you carry a significant responsibility. The services your utility provides are critical in consumers' lives. Ensuring the operations are well managed and appropriate is a top priority. Just as important is how you approach monitoring, evaluating, and executing priorities.

[REGISTER](#)

Control Your Narrative: What to Say (or Not Say) to the Media

Do you really know what it takes to be interviewed in today's digital world? From what to do when a customer, or "concerned citizen," puts a cellphone in your face and hits record, to how to control the narrative of a traditional media interview, to how to survive the "gotcha" questions we all fear!

[REGISTER](#)

AGENDA

Day 0 | Monday, May 20, 2024

11:00 AM – 12:15 PM

Registration Open and Networking Lunch

12:15 PM – 12:30 PM

Welcome Remarks and Introduction of Arctic Ambassadors

12:30 PM – 1:00 PM

Critical Conversations: What Happens in the Arctic Doesn't Stay in the Arctic

1:00 PM – 2:15 PM

Technical Assistance — Success Stories and Lessons Learned

2:15 PM – 2:30 PM

Break

2:30 PM – 3:30 PM

Demystifying Nuclear Energy Technologies

3:30 PM – 4:00 PM

Spotlight on DOE Science Investments in Alaska

4:00 PM – 5:00 PM

Onsite Networking and Mingling

Day 1 | Tuesday, May 21, 2024

7:30 AM – 9:00 AM

Registration, Breakfast and Exhibitor Booths Open

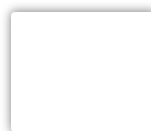
9:00 AM – 9:20 AM

Welcome Remarks

9:20 AM – 10:05 AM

**Alaska Unlimited: An Overview of Abundant Resources and
Potential in the Last Frontier**

*Presented by the Department of Energy Arctic Energy Office, in
partnership with the Alaska Energy Authority*



10:05 AM – 10:45 AM

Eyes on Alaska: A Department of Energy Leadership Roundtable

10:45 AM – 11:15 AM

Break

11:15 AM – 12:15 PM

Breakout Sessions

**Researching the Railbelt: Renewable Portfolio Standards
and a Path to Decarbonization**

**Sustainable Sourcing: The Role of Alaska in the Critical
Minerals Supply Chain**

Rural Alaska Access to Federal Funds: Barriers and Solutions

12:15 PM – 12:30 PM

Break

12:30 PM – 1:30 PM

The Future of Fossil Fuels

Lunch Presentation

1:30 PM – 2:00 PM

Break

2:00 PM – 3:00 PM

Breakout Sessions



AI, Grid Integration and the Energy Transition

BEE Smart: Community-Centered Energy Solutions for an Electrified Future

Efficiency First! The most cost effective, practical solution to overcoming heat challenges in rural Alaska

3:00 PM – 3:30 PM

Break

3:30 PM – 4:30 PM

Integrating Renewables: Innovations in Alaska and around the Globe

5:30 PM – 7:30 PM

Alaska Railroad Excursion

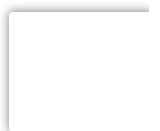
Day 2 | Wednesday, May 22, 2024

8:00 AM – 9:00 AM

Registration, Breakfast and Exhibitor Booths Open

9:00 AM – 9:05 AM

Welcome Remarks



9:05 AM – 9:45 AM

Trends in Climate Tech Investment

9:45 AM – 10:45 AM

The Realities and Potential for Carbon Capture, Utilization and Storage

10:45 AM – 11:15 AM

Break

11:15 AM – 12:15 PM

Breakout Sessions

Advancements in Carbon Capture Tech

Building an Energy Workforce of the Future

Heating Buildings: Home heating in rural Alaska

12:15 PM – 12:30 PM

Break

12:30 PM – 1:30 PM

To be announced soon!

Lunch Presentation

1:30 PM – 2:00 PM

Break



2:00 PM – 3:00 PM

Breakout Sessions

**Market Correction: An update on improvements in the
Carbon Offset Markets**

**Charging Ahead: An update on EV Testing and Deployment
in Alaska**

**Eat, Heat, Drive, Thrive: The nexus of energy, food, water and
transportation**

3:00 PM – 3:30 PM

Break

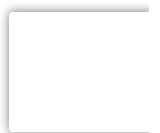
3:30 PM – 4:30 PM

Breakout Sessions

**H2 the Future: The Alaska Hydrogen Roadmap and State
Opportunities**

To be announced soon!

**Peeking Behind the Curtain of Renewable Energy
Integration in Rural Alaska**



4:30 PM – 6:00 PM
Networking Reception

Day 3 | Thursday, May 23, 2024

8:00 AM – 9:00 AM
Registration, Breakfast and Exhibitor Booths Open

9:00 AM – 9:05 AM
Welcome Remarks

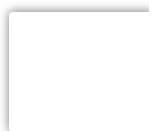
9:05 AM – 9:45 AM
Opening Plenary Presentations

10:45 AM – 11:15 AM
From Tides to Turbines: The Cook Inlet Energy Powerhouse

9:45 AM – 10:30 AM
An Update on Project Pele by Dr. Jeff Waksman, Department of Defense

10:30 AM – 11:00 AM
Break

11:00 AM – 12:00 PM
Breakout Sessions



Diversifying Alaska's Energy Portfolio: Exporting Renewable Energy from Cook Inlet

A Roadmap for Advanced Nuclear Development in Alaska

Electric Distribution and Transmission in Remote Alaska

12:00 PM – 12:15 PM

Break

12:15 PM – 1:15 PM

Presentation by Martina A. Strong, U.S. Ambassador to the United Arab Emirates

Lunch Presentation

1:15 PM – 1:45 PM

Break

1:45 PM – 2:45 PM

The Wyoming Case Study: Attracting Investment in Advanced Nuclear Power

2:45 PM – 3:00 PM

Break

3:00 PM – 4:00 PM

From the Base to the Community: How the defense department's pursuit of emerging energy solutions can spur commercial adoption



4:00 PM – 4:15 PM

Closing Remarks

4:15 PM – 5:30 PM

Closing Reception

Agenda subject to change.

Stay Up-to-Date with Event Announcements and Details

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CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, March 27, 2024

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Ky'yanna Hamilton

I. CALL TO ORDER

Chair Cason called the Regular Board of Directors' Meeting to order at 4:00 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
Susanne Fleek-Green, Secretary
Rachel Morse, Treasurer
Mark Wiggin, Director
Bettina Chastain, Director
Jim Nordlund, Director

Guests and Staff Attendance

Present:

| | | |
|-----------------|-----------------------|-------------------------|
| Arthur Miller | Marty Freeman | Bernie Smith, Member |
| Sherrri Highers | Peyton Reid | Crystal Enkvist, APA |
| Matt Clarkson | Steve Stangl | Chantell Lewis – Boutte |
| Andrew Laughlin | Mike Brodie | Nelli Williams, Member |
| Allan Rudeck | Brett Pherson | Emily Muller |
| Julie Hasquet | Kate Ayers | Josh Travis |
| Eugene Ori | Teresa Kurka | Stephanie Huddell |
| Mike Miller | Bill Herman, Member | Sean Skaling |
| Trish Baker | Chennery Fife, Member | Amanda Menkel |
| Mark Henspeter | Darvin Thornton | |

Via Teleconference:

| | | |
|-----------------|----------------------------|--------------|
| Sandra Cacy | Samantha Owen, McMillen | Nathan Golab |
| Dustin Highers | Todd Glass, Wilson Sonsini | |
| Todd McCarty | Curtis Sims | |
| Jean Kornmuller | Heather Slocum | |

C. *Safety Minute*

Marty Freeman, Senior Manager of Safety and Security presented on First Aid and the year-to-date safety information and responded to questions from the Board.

D. *Electric Power Factoid: Cold Weather Event*

Peyton Reid, Manager of Transmission Engineering, presented on the Railbelt Transmission System and answered questions from the Board.

II. APPROVAL OF AGENDA

Director Morse moved, and Director Wiggin seconded the motion to approve the agenda with a proposed amendment to add appointment of sub-committee members for the Chief Executive Officer Evaluation. The amended motion passed unanimously.

III. PERSONS TO BE HEARD

A. *Member Comments*

Nelli Williams, member, gave comments on the Eklutna Project.

Bill Herman, member, gave comments on Strategic Planning.

Mitchell Roth, member, gave comments on NREL Renewable Portfolio Study.

IV. DIRECTOR REPORTS

A. *Alaska Power Association (APA) Report*

Crystal Enkvist, Executive Director, APA, 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 reported on the upcoming Audit & Finance Committee meeting April 3, 2024.

Director Wiggin reported on the upcoming Operations Committee meeting April 10, 2024.

Director Fleek- Green reported on the upcoming Governance meeting June 5, 2024.

C. *Other Meeting Reports*

Director Cooper reported on the March 12, 2024, Election Committee meeting.

Director Chastain reported on the March 1-March 6 NRECA PowerXchange conference.

V. CONSENT AGENDA

A. *Board Calendar*

B. *Training and Conferences*

1. *NWPPA Annual Conference, May 12 - 15, 2024, Salt Lake City, UT*

2. *Alaska Sustainable Energy Conference, May 21 – 23, 2024, Anchorage, Ak*

C. *Minutes*

February 28, 2024, Regular Board of Directors' Meeting (Slocum)

D. Board Policy Updates (BP 101, BP 102, BP 103, BP 104, BP 105, BP 106, BP 107, BP 108, BP 306, BP 506, & BP 605)

E. Director Expenses

Director Cooper moved, and Director Chastain seconded the motion to approve the consent agenda. The motion passed unanimously.

VI. CEO REPORTS AND CORRESPONDENCE

A. Overview of 2024 Election, Member Appreciation Event, and Annual Meeting (Pherson/Kurka/Ayers/Hasquet)

Brett Pherson, Manager, Member Services, Kate Ayers, Senior Manager of Key Accounts and sustainability, and Julie Hasquet, Senior Manager of Corporate Communications presented on 2024 Election, Member Appreciation Event, Annual Meeting and responded to questions from the Board.

B. Board Policy Scheduled Tasks/Reports

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

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

VII. UNFINISHED BUSINESS

NONE.

VIII. NEW BUSINESS

*A. Annual Election: Approval of Date of Record, Master Election Judge, and Election Procedures**

Director Cooper moved, and Director Chastain seconded the motion that the Board of Directors set April 4, 2024, as the Date of Record, that Dawn Bundick be appointed Master Election Judge with Lawrence Camp as the alternate, and that the 2024 Election Procedures be approved as recommended for Chugach's 2024 election. The motion passed unanimously.

B. Southcentral Power Project & Sullivan Solar (Ori)

Eugene Ori, Vice President of Power Production, presented the SPP and Sullivan Solar Project Authorization and answered questions from the Board.

C. Outside Electrical Line Construction Contract Authorization (M. Miller)*

Michael Miller, Vice President of Engineering, presented the 2024/2025 Bid award, unit price, time & materials Outside Electrical Line Construction Contract and answered questions from the Board.

Director Wiggin moved, and Director Fleek-Green seconded the motion that the Board of Directors authorize the Chief Executive Officer to execute a contract with LineWorks for the 2024/2025 OELCC Unit Price and Time & Materials OELCC in an amount not to exceed \$6,000,000. The motion passed unanimously.

D. Legislative Position (Baker)

Trish Baker, Manager of Government and Business Affairs, presented on the report and answered any questions from the Board.

E. CEO Evaluation

Chair Cason appointed Director Wiggin, Director Chastain, and Director Nordland to the CEO Evaluation Sub-Committee to provide a recommendation to the next meeting of the Board of Directors or a Special Meeting, as needed.

IX. EXECUTIVE SESSION

A. Eklutna Project Update

B. Financial Matters

At 6:35 p.m. Director Morse moved, and Director Cooper seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1) and (3), the Board of Directors go into executive session to: 1) discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

X. NEW BUSINESS

NONE.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 8:18 p.m., Chair Cason moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary

Date Approved: April 24, 2024

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Tuesday, April 16, 2024

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Amanda Mankel

I. CALL TO ORDER

Vice Chair Cooper called the Special Board of Directors' meeting to order at 4:06 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Cason led the Board in the Pledge of Allegiance.

Roll Call

Board Members Present:

Sam Cason, Chair *Arrived at 4:08 p.m.*

Sisi Cooper, Vice Chair

Susanne Fleek-Green, Secretary *(Telephonic)*

Rachel Morse, Treasurer *(Telephonic) Arrived at 4:49 p.m.*

Mark Wiggin, Director *(Telephonic)*

Bettina Chastain, Director *(Telephonic)*

Board Members Absent:

Jim Nordlund, Director

Staff and Guests in Attendance:

Present:

Arthur Miller

Andrew Laughlin

Sandra Cacy

Sherri Highers

Allan Rudeck

Julie Hasquet

Matt Clarkson

Mike Brodie

Brian Tooley

Via Teleconference:

Stephanie Huddell

Todd Glass

Samantha Owen

Heather Slocum

Deborah Gardino

Chinnery Fife-Member

II. APPROVAL OF AGENDA

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

Director Cason and Director Morse were not present at the time of the vote.

III. PERSONS TO BE HEARD

None.

IV. DIRECTOR REPORTS

None.

V. CONSENT AGENDA

None.

VI. CEO REPORTS AND CORRESPONDENCE

A. Eklutna Project – Anchorage Assembly Filings to RCA (Glass/Clarkston)

VII. UNFINISHED BUSINESS

None.

VIII. NEW BUSINESS

None.

IX. EXECUTIVE SESSION

Eklutna Project (Board)

Director Cason arrived at 4:08 p.m. and resumed meeting as Chair.

At 4:12 p.m. Director Cooper moved, and Director Wiggin seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1) and (3), the Board of Directors go into executive session to: 1) discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

Director Morse was not present at time of vote and arrived at 4:49 p.m.

The meeting reconvened in open session at 5:53 p.m.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 5:57 p.m., Director Cooper moved, and Director Wiggin seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary

Date Approved: April 24, 2024

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. V.D.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Conversion of Commercial Paper to Long-Term Debt

DISCUSSION

Chugach issues commercial paper for working capital and to fund its capital improvement program and has determined that it is in its best interest to convert commercial paper to long-term debt.

MOTION

(Consent Agenda)



RESOLUTION

Conversion Of Commercial Paper To Long-Term Debt

WHEREAS, Chugach Electric Association, Inc. (“Chugach”) has determined that it is in the best interests to convert commercial paper to long-term debt;

WHEREAS, Chugach issues commercial paper for working capital and to fund its capital improvement program;

WHEREAS, Chugach intends that proceeds from new long-term debt will repay commercial paper funds drawn not to exceed \$150,000,000;

WHEREAS, Chugach intends to issue the new long-term debt, pursuant to a supplemental indenture (the “Supplemental Indenture”) to its Second Amended and Restated Indenture of Trust dated January 20, 2011 (the “Indenture”) to be entered into by Chugach and U.S. Bank Trust Company, National Association, a national banking association, as trustee under the Indenture, by the creation of a new series of obligations thereunder (the “Bonds”) in an aggregate principal amount of up to \$150,000,000, with a maturity date of no more than 30 years from the date of issuance thereof and on such other terms and conditions as may be agreed upon by the Chief Executive Officer of Chugach, and to issue the Bonds pursuant to a bond purchase agreement (“Purchase Agreement”) with one or more lenders and/or institutional investors (the “Purchasers”), pursuant to which the Purchasers will purchase such new series of obligations;

WHEREAS, Chugach has the power and authority to enter into, deliver and perform its obligations under the Supplemental Indenture, the Purchase Agreement, the Bonds, and any and all other documents, instruments and agreements necessary or desirable to be entered into in connection therewith; and

WHEREAS, it is in the best interests of Chugach to enter into, deliver and perform its obligations under the Supplement, the Purchase Agreement and the Bonds and any and all other documents, instruments and agreements necessary or desirable to be entered into in connection therewith;

NOW THEREFORE, BE IT RESOLVED THAT:

The Board of Directors authorizes the Chief Executive Officer to negotiate pricing and to finalize terms and conditions and enter into an agreement for long-term debt financing associated with the conversion of commercial paper substantially the same as discussed in executive session on April 3, 2024, Audit and Finance Committee meeting;

The Chief Executive Officer and Chief Financial Officer of Chugach (each a “Particular Officer”) be, and each of them acting alone is, hereby authorized on behalf of Chugach to execute and deliver the Supplemental Indenture, the Purchase Agreement, the Bonds, and any and all other documents, instruments and agreements necessary or desirable in connection therewith on the terms negotiated by the Chief Executive Officer, and each Particular Officer and each other officer of Chugach (collectively, the “Authorized Officers”) be and each of them acting alone is hereby authorized on behalf of Chugach to execute and deliver such other documents, including but not limited to, in the case of the Particular Officers, those specifically described above, in each case in the name and on behalf of Chugach, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Officer, and with such changes and modifications thereto as such Authorized Officer may in its discretion approve, which approval shall be conclusively evidenced by the execution of such documents, instruments and agreement;

Each Authorized Officer be, and each of them acting alone is, hereby authorized on behalf of Chugach to execute and deliver such forms of certificates and other documents as may be necessary or desirable in connection with the transactions contemplated by the Supplemental Indenture, the Purchase Agreement, the Bonds, and any and all other documents, instruments and agreements necessary or desirable in connection therewith, or any opinion of counsel to be provided in connection therewith.

Each Authorized Officer be, and each of them acting alone is, hereby authorized and directed to take all such further action, to execute and deliver such further agreements, instruments and documents in writing and to do all such other acts and things as in the Authorized Officer’s opinion may be necessary or desirable in the name and on behalf of Chugach to give effect to the foregoing resolutions, which opinion shall be conclusively evidenced by the taking of such further actions, the execution and delivery of such further documents, instruments and agreements and the doing of such other acts and things.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not for 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 April, 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 the 24th day of April, 2024.

Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. V.E.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Project Authorization – Cooper Lake Power Plant Unit 2 Major Overhaul

DISCUSSION

Built in the 1960s, Chugach Electric Association, Inc.'s (Chugach) Cooper Lake Power Plant (CLPP) was originally installed as a 16.6 MW Hydroelectric Power Plant. The plant is owned and operated by Chugach. It currently provides base load hydroelectric power for the Chugach system. The plant consists of the Cooper Lake reservoir, tunnel, penstock, power plant with two Francis style hydroelectric turbines and tail race located on Kenai Lake.

In 2000, the Runners of the two turbines were replaced with higher output runners. The plant was able to produce an additional 1.5 MW per turbine increasing the total output of the plant to 19.6 MW; however, this caused cavitation within specific areas of the turbines' operating range. Over time the cavitation has caused damage to the Runners.

In this major overhaul of Unit 2, its Runner will be replaced. The new Runner will be manufactured by the Original Equipment Manufacturer (OEM) to its original specifications. These specifications will reduce the power output of the unit by 1.5 MW, but it will be operable over its full range without cavitation.

This overhaul and Runner replacement will increase the operating range of the unit through a larger set of conditions without damage caused by cavitation, which allows Chugach to island its load on the Kenai Peninsula. The project will also enhance Chugach's ability to regulate variable energy resources. The total installed cost of the project is estimated to be \$3,200,000.

MOTION

(Consent Agenda)

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 24, 2024

ACTION REQUIRED

AGENDA ITEM NO. V.F.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Director Expenses

DISCUSSION

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

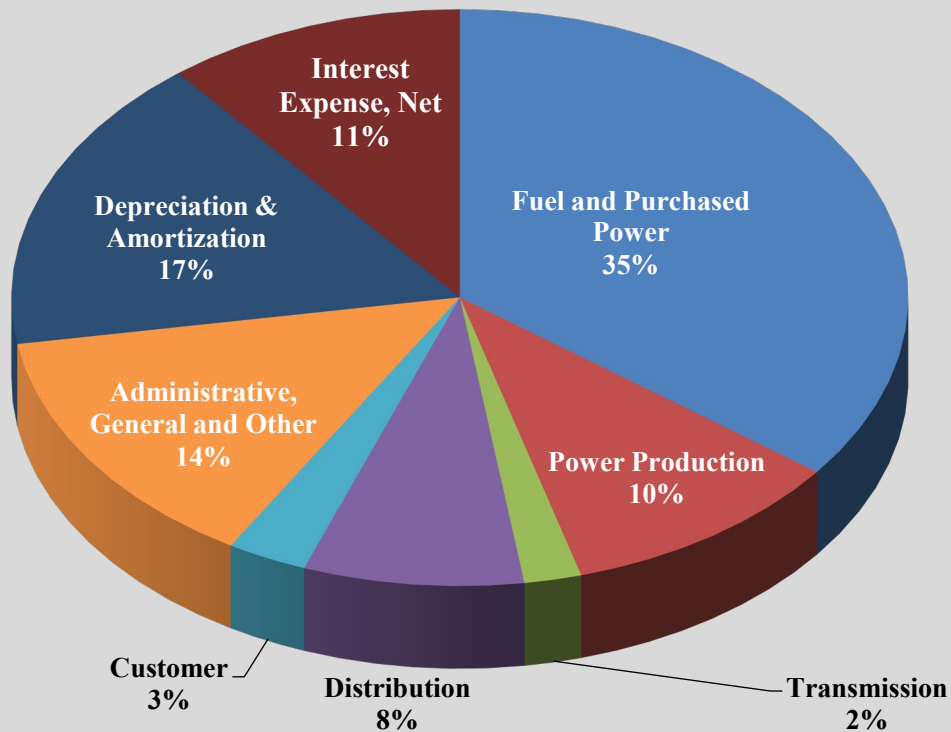
MOTION

(Consent Agenda)

COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 MTD ACTUAL TO BUDGET

| CATEGORY | ACTUAL | BUDGET | VARIANCE |
|--------------------------------------------------|----------------------|----------------------|---------------------|
| Operating Revenue & Patronage Capital | \$ 36,812,181 | \$ 30,830,734 | \$ 5,981,447 |
| Fuel and Purchased Power | 12,225,521 | 7,332,095 | 4,893,426 |
| Power Production | 3,558,808 | 3,230,892 | 327,916 |
| Transmission | 713,034 | 972,955 | (259,921) |
| Distribution | 2,746,787 | 2,470,508 | 276,279 |
| Customer | 995,864 | 1,011,316 | (15,452) |
| Administrative, General and Other | 4,802,186 | 4,450,989 | 351,197 |
| Depreciation & Amortization | 5,801,443 | 5,679,842 | 121,601 |
| Interest Expense, Net | 3,741,779 | 3,586,309 | 155,470 |
| Total Cost of Electric Service | \$ 34,585,422 | \$ 28,734,906 | \$ 5,850,516 |
| Patronage Capital & Operating Margins | \$ 2,226,759 | \$ 2,095,828 | \$ 130,931 |
| Non-Operating Margins - Interest | 187,046 | 41,040 | 146,006 |
| AFUDC | 33,354 | 22,384 | 10,970 |
| Non-Operating Margins - Other | 183,384 | 9,150 | 174,234 |
| Patronage Capital or Margins | \$ 2,630,543 | \$ 2,168,402 | \$ 462,141 |

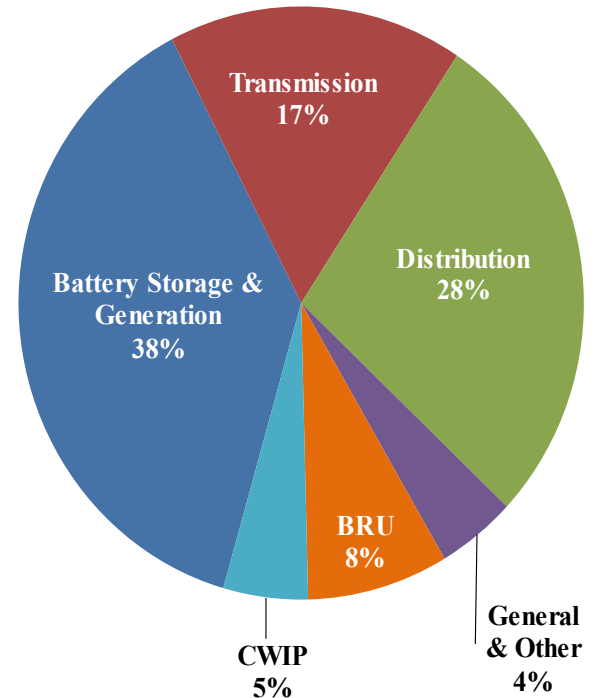
Total Cost of Electric Service (MTD Actual)



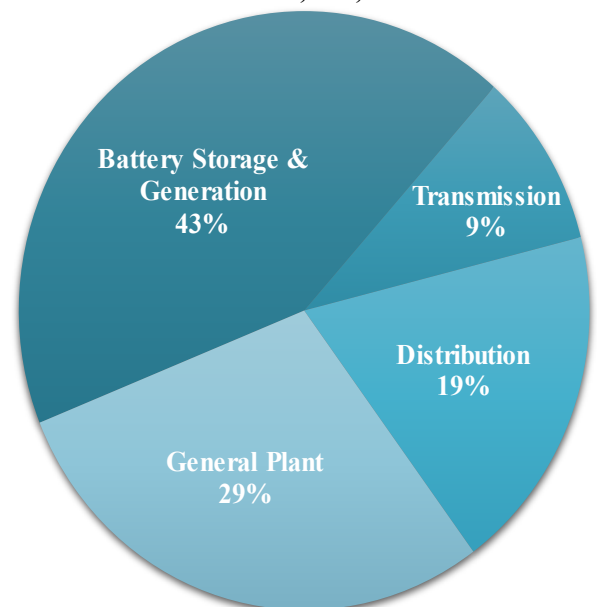
BALANCE SHEET

| ASSETS & OTHER DEBITS | 1/31/2024 | 12/31/2023 |
|------------------------------------------------|-------------------------|-------------------------|
| Electric Plant in Service | 2,138,686,123 | 2,138,053,513 |
| Construction Work in Progress | 108,714,484 | 106,643,658 |
| Total Utility Plant | \$ 2,247,400,607 | \$ 2,244,697,171 |
| Accum. Prov. for Depreciation/Amortization | (765,266,531) | (759,799,995) |
| Net Utility Plant | \$ 1,482,134,076 | \$ 1,484,897,176 |
| Nonutility Property - Net | 76,889 | 76,889 |
| Financing & Operating Lease ROU Assets | 3,779,423 | 3,787,330 |
| Investment in Assoc. Organizations | 6,635,234 | 6,635,234 |
| Special Funds | 29,655,973 | 29,275,168 |
| Restricted Cash Equivalents & Other | 30,000 | 30,000 |
| Long-term Prepayments | 0 | 110,308 |
| Total Other Property & Investments | \$ 40,177,519 | \$ 39,914,929 |
| Cash & Restricted Cash | 3,400,941 | 5,385,690 |
| Special Deposits | 56,800 | 56,800 |
| Accounts Receivable - Net | 59,557,863 | 62,436,741 |
| Materials and Supplies, Fuel Stock | 61,604,212 | 63,822,191 |
| Prepayments | 8,087,791 | 5,559,353 |
| Other Current & Accrued Assets | 43,969,351 | 42,872,957 |
| Total Current & Accrued Assets | \$ 176,676,958 | \$ 180,133,732 |
| Deferred Debits | 104,198,496 | 102,973,793 |
| Total Assets & Other Debits | \$ 1,803,187,049 | \$ 1,807,919,630 |
| LIABILITIES & OTHER CREDITS | 1/31/2024 | 12/31/2023 |
| Memberships | 2,021,588 | 2,019,553 |
| Pat. Capital, Margins & Equities | 218,672,949 | 216,041,500 |
| Total Margins & Equities | \$ 220,694,537 | \$ 218,061,053 |
| Long-Term Debt - Bonds | 1,083,733,329 | 1,083,733,329 |
| Long-Term Debt - Other | 13,794,000 | 14,820,000 |
| Unamortized Debt Issuance Costs | (5,733,128) | (5,763,629) |
| Operating Lease Liabilities | 3,538,734 | 3,545,670 |
| Finance Lease Liabilities | 192,784 | 193,192 |
| Total Long-Term Debt | \$ 1,095,525,719 | \$ 1,096,528,562 |
| Notes Payable | 186,968,362 | 186,968,978 |
| Accounts Payable | 25,282,884 | 34,146,210 |
| Consumer Deposits | 4,044,725 | 4,198,551 |
| Other Current & Accrued Liabilities | 40,717,876 | 37,725,256 |
| Total Current & Accrued Liabilities | \$ 257,013,847 | \$ 263,038,995 |
| Deferred Compensation | 1,817,393 | 1,817,393 |
| Other Liabilities, Non-Current | 799,945 | 728,963 |
| Deferred Liabilities | 15,106,145 | 14,783,832 |
| BRU Regulatory Liability | 82,743,340 | 84,019,067 |
| Cost of Removal Obligation | 129,486,123 | 128,941,765 |
| Total Liabilities & Other Credits | \$ 1,803,187,049 | \$ 1,807,919,630 |

Total Utility Plant
\$2,247,400,607

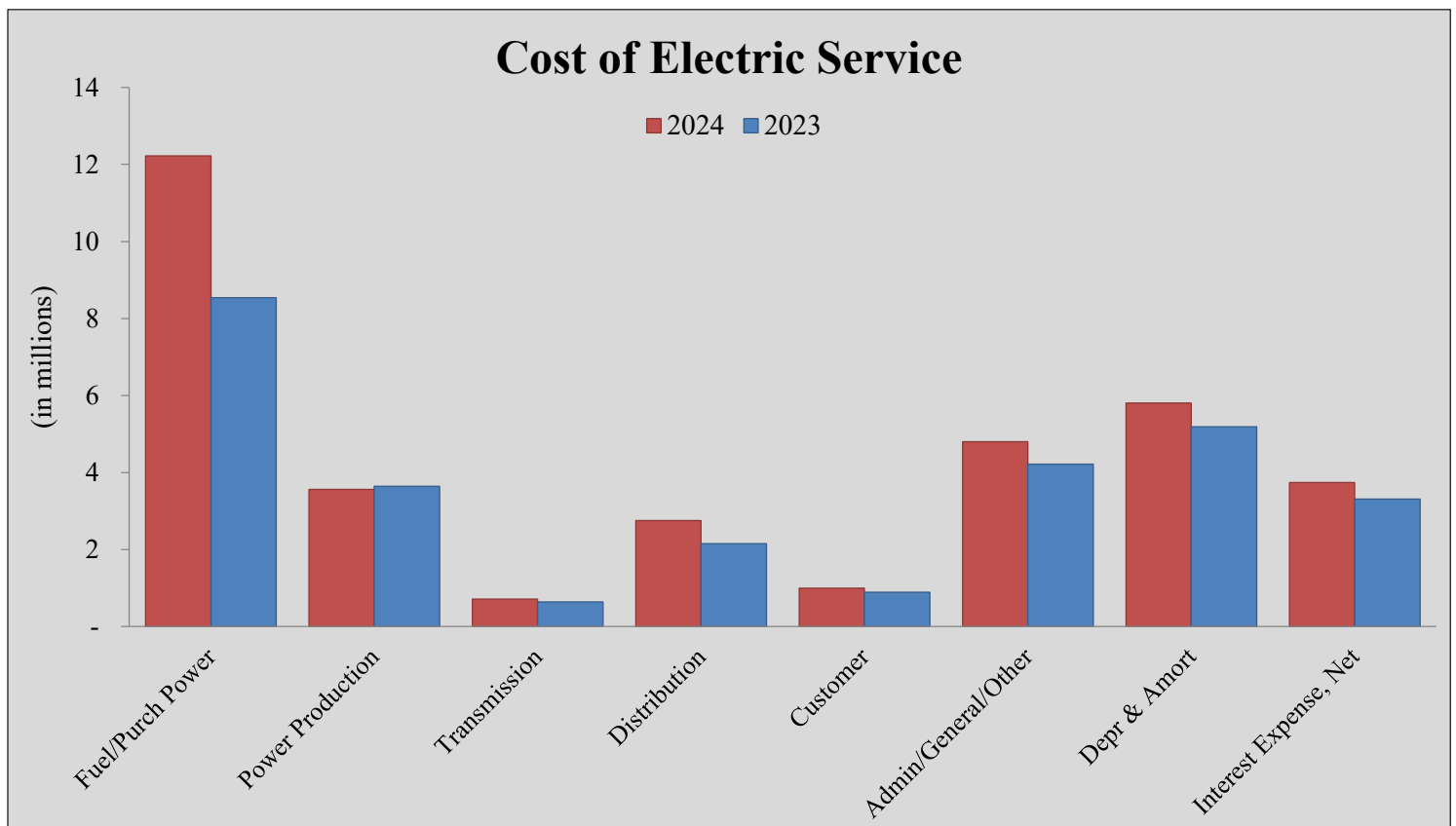


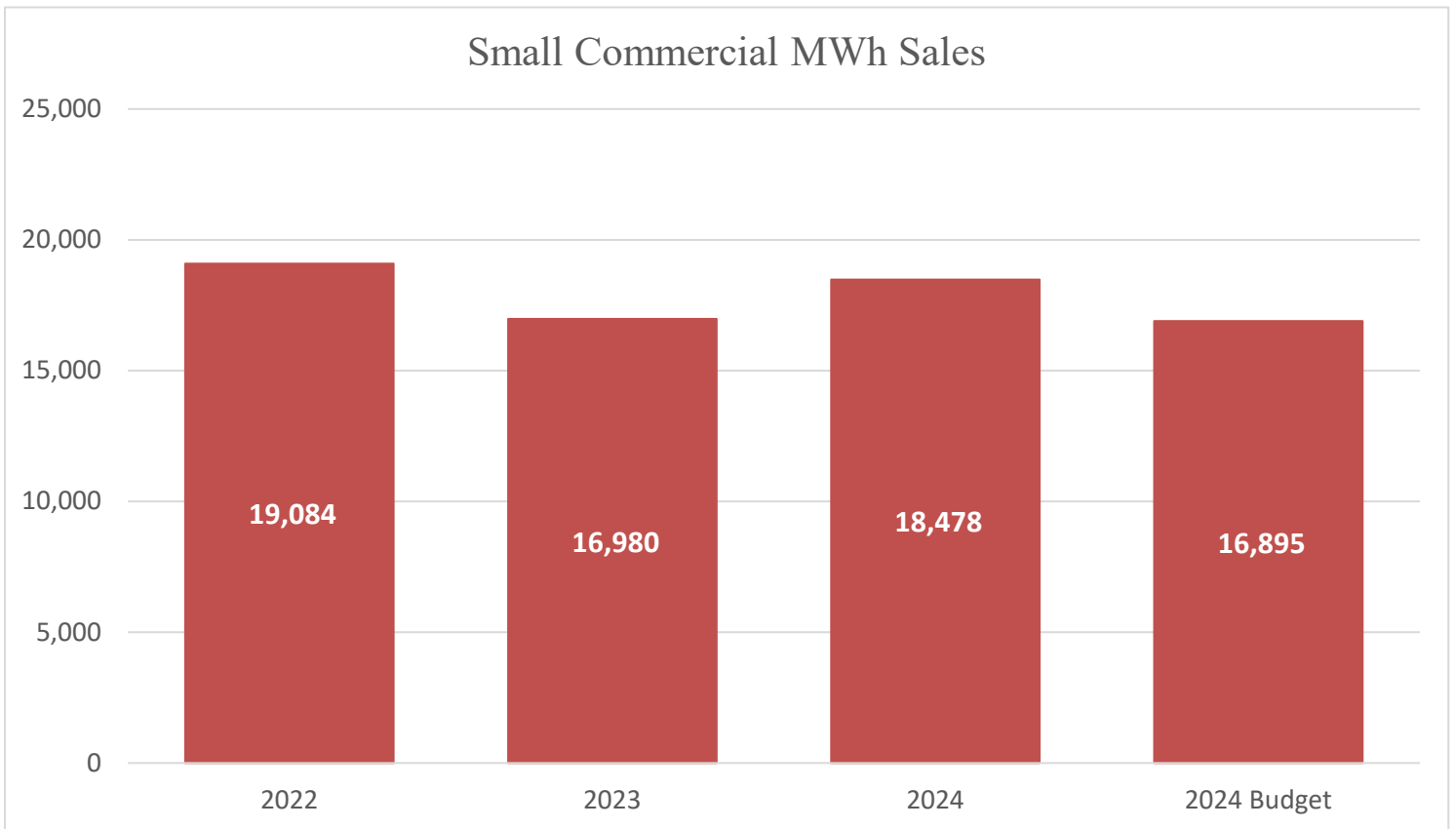
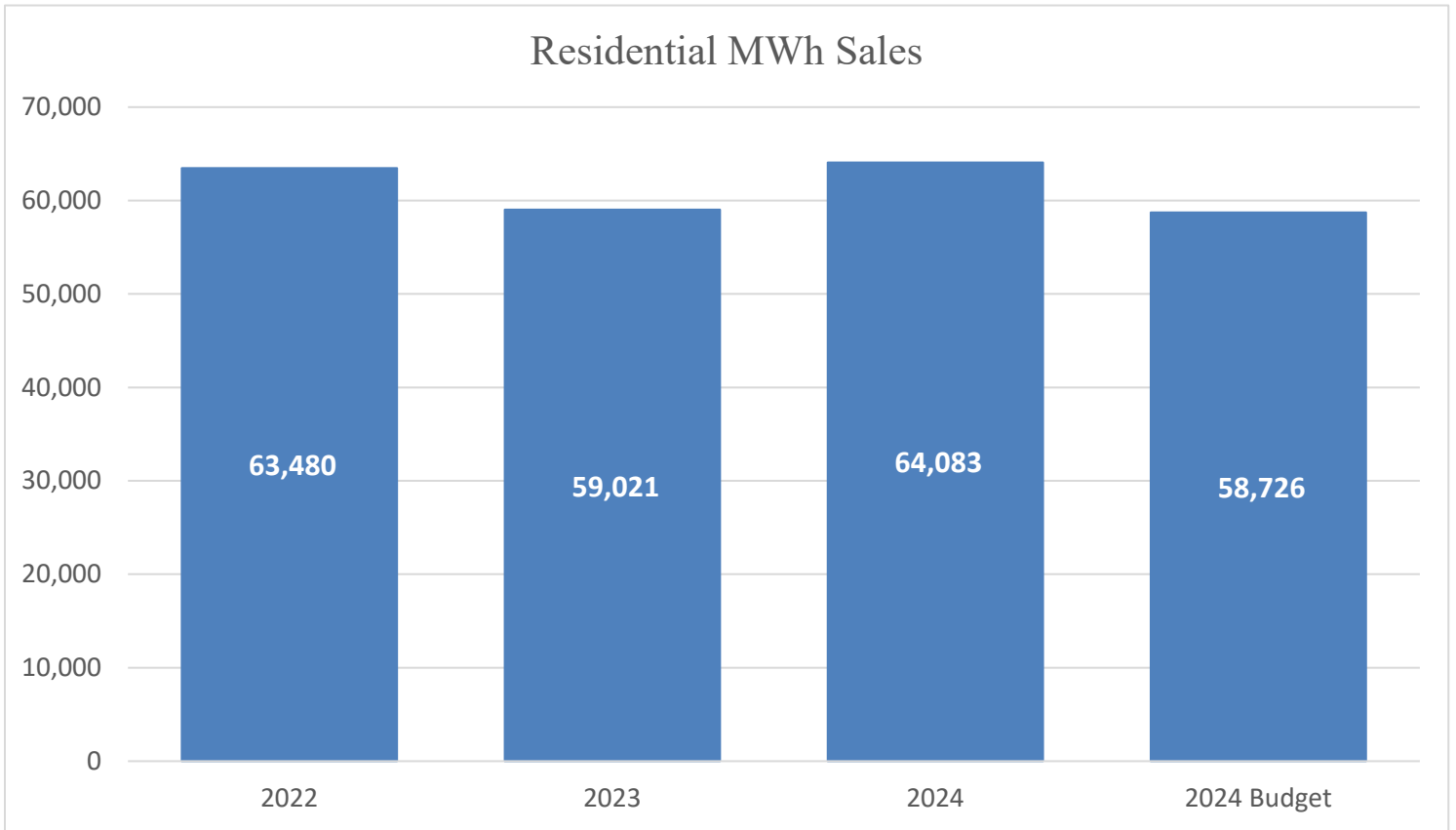
Construction Work in Progress
\$108,714,484

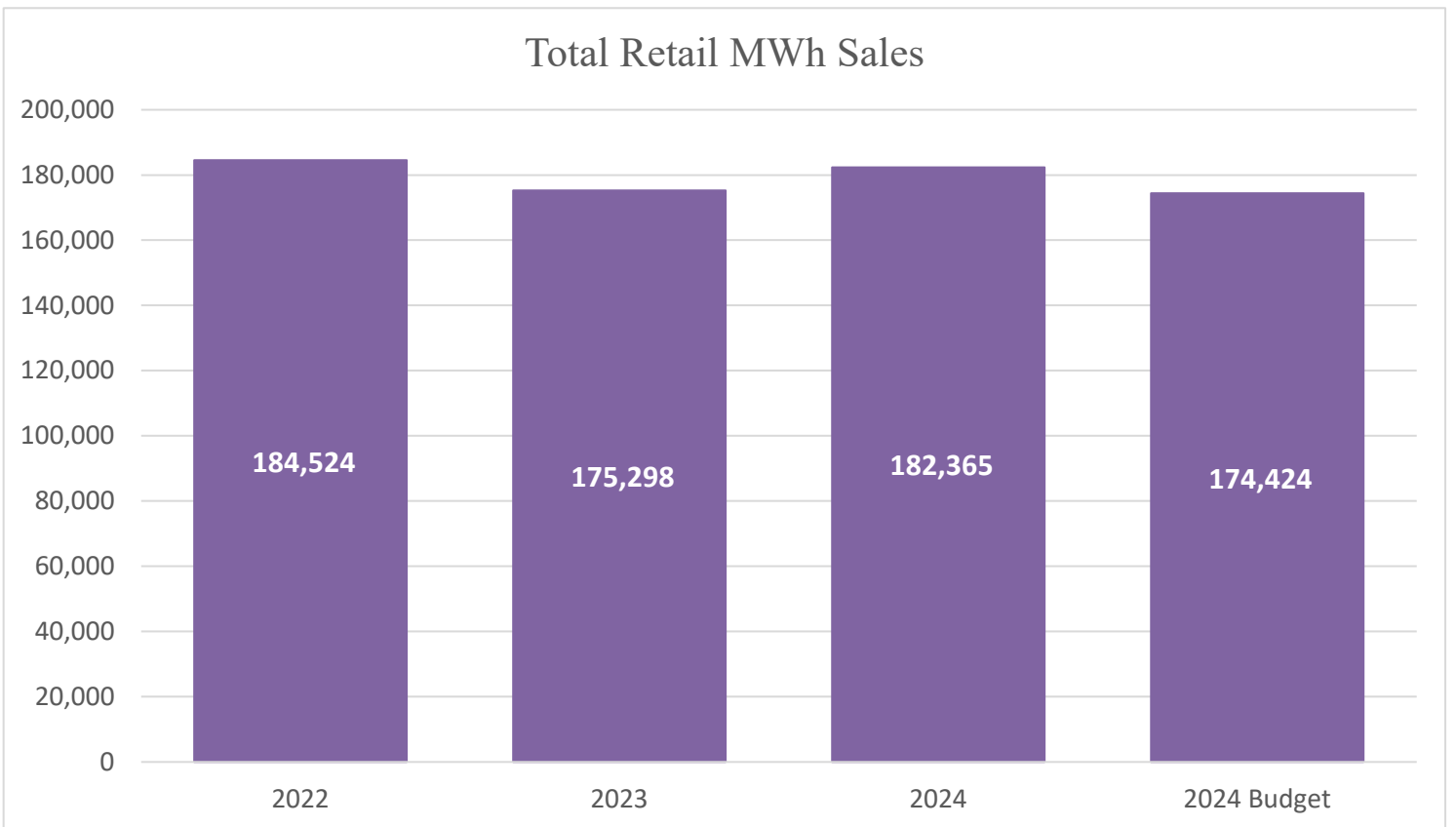
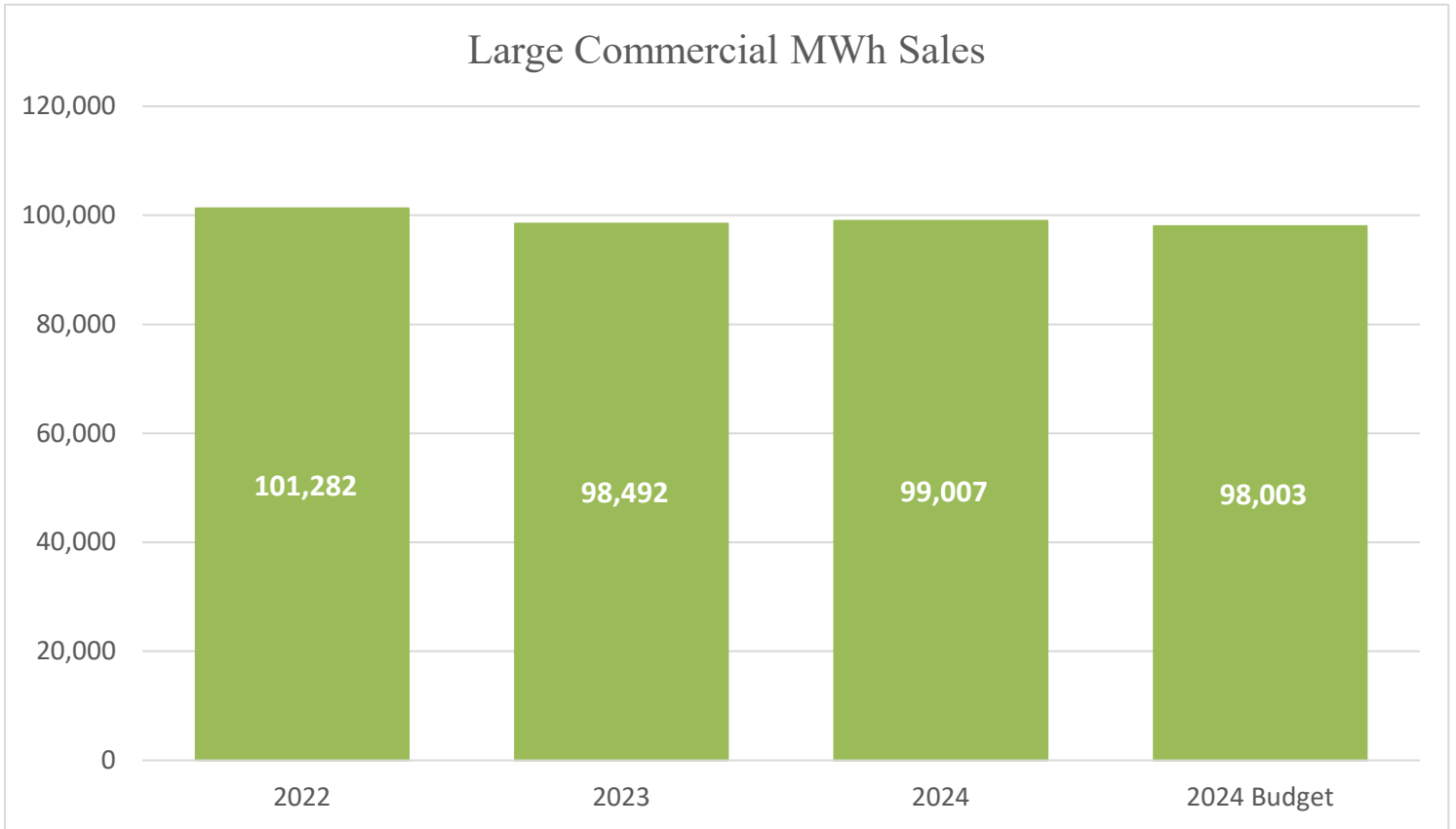


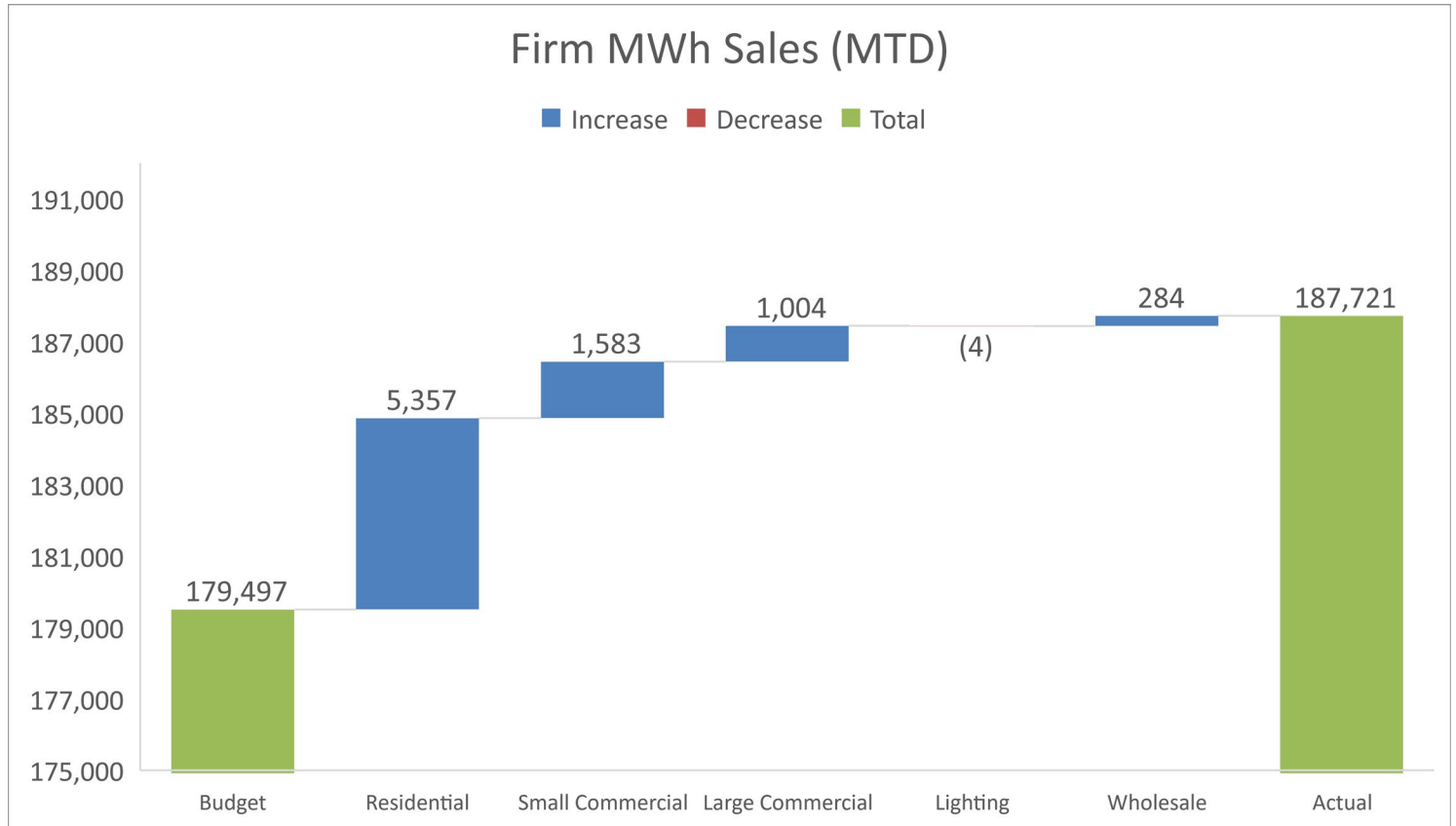
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

| CATEGORY | 2024 | 2023 | VARIANCE |
|--------------------------------------------------|----------------------|----------------------|---------------------|
| Operating Revenue & Patronage Capital | \$ <u>36,812,181</u> | \$ <u>31,054,824</u> | \$ <u>5,757,357</u> |
| Fuel and Purchased Power | 12,225,522 | 8,542,834 | 3,682,688 |
| Power Production | 3,558,808 | 3,637,496 | (78,688) |
| Transmission | 713,034 | 636,151 | 76,883 |
| Distribution | 2,746,787 | 2,154,301 | 592,486 |
| Customer | 995,864 | 886,657 | 109,207 |
| Administrative, General and Other | 4,802,186 | 4,217,957 | 584,229 |
| Depreciation & Amortization | 5,801,443 | 5,183,501 | 617,942 |
| Interest Expense, Net | 3,741,779 | 3,308,698 | 433,081 |
| Total Cost of Electric Service | \$ <u>34,585,423</u> | \$ <u>28,567,595</u> | \$ <u>6,017,828</u> |
| Patronage Capital & Operating Margins | \$ <u>2,226,758</u> | \$ <u>2,487,229</u> | \$ <u>(260,471)</u> |
| Non-Operating Margins - Interest | 187,046 | 102,965 | 84,081 |
| AFUDC | 33,354 | 14,944 | 18,410 |
| Non-Operating Margins - Other | 183,384 | (25,312) | 208,696 |
| Patronage Capital or Margins | \$ <u>2,630,542</u> | \$ <u>2,579,826</u> | \$ <u>50,716</u> |
| MFI/I | 1.67 | 1.73 | |
| TIER | 1.83 | 1.78 | |

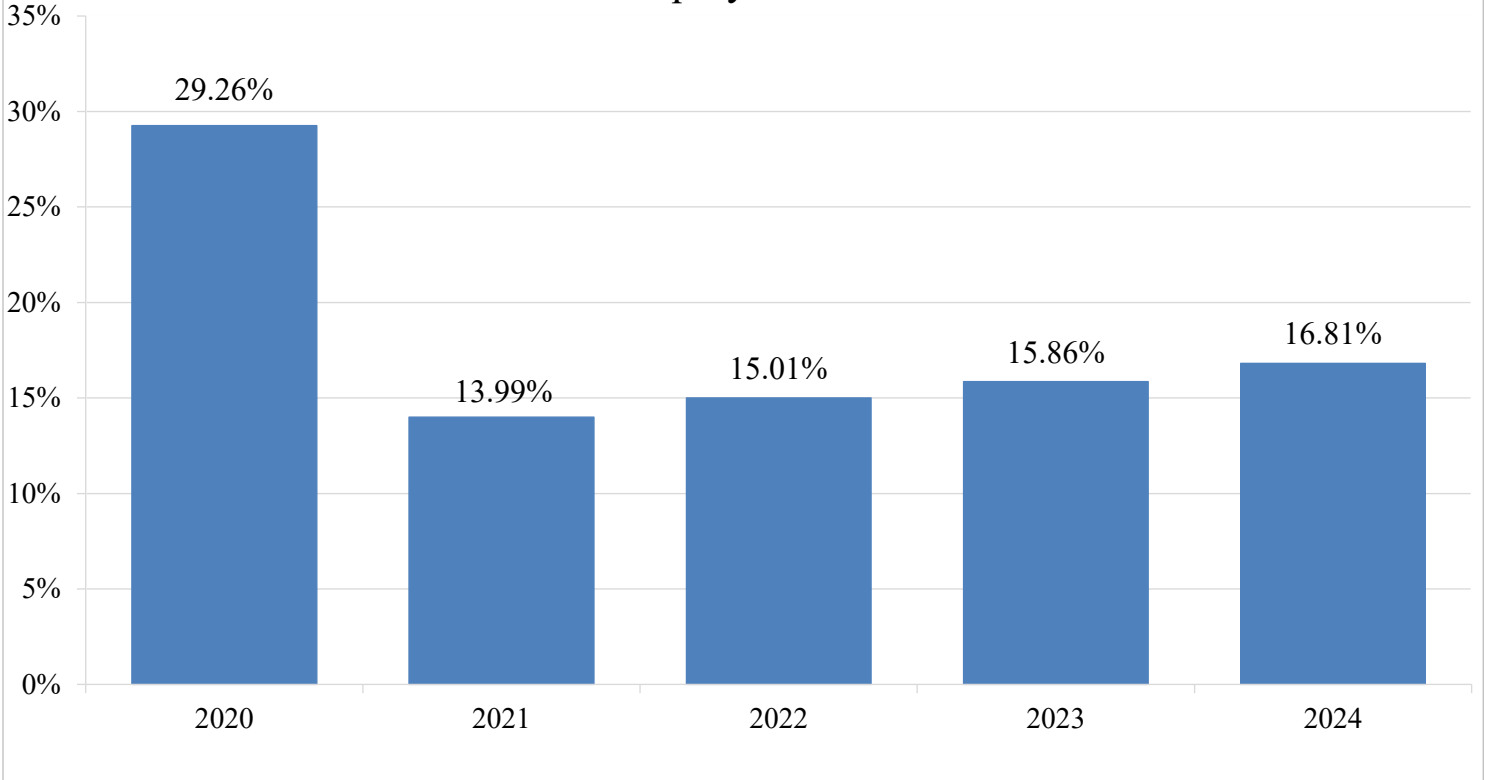




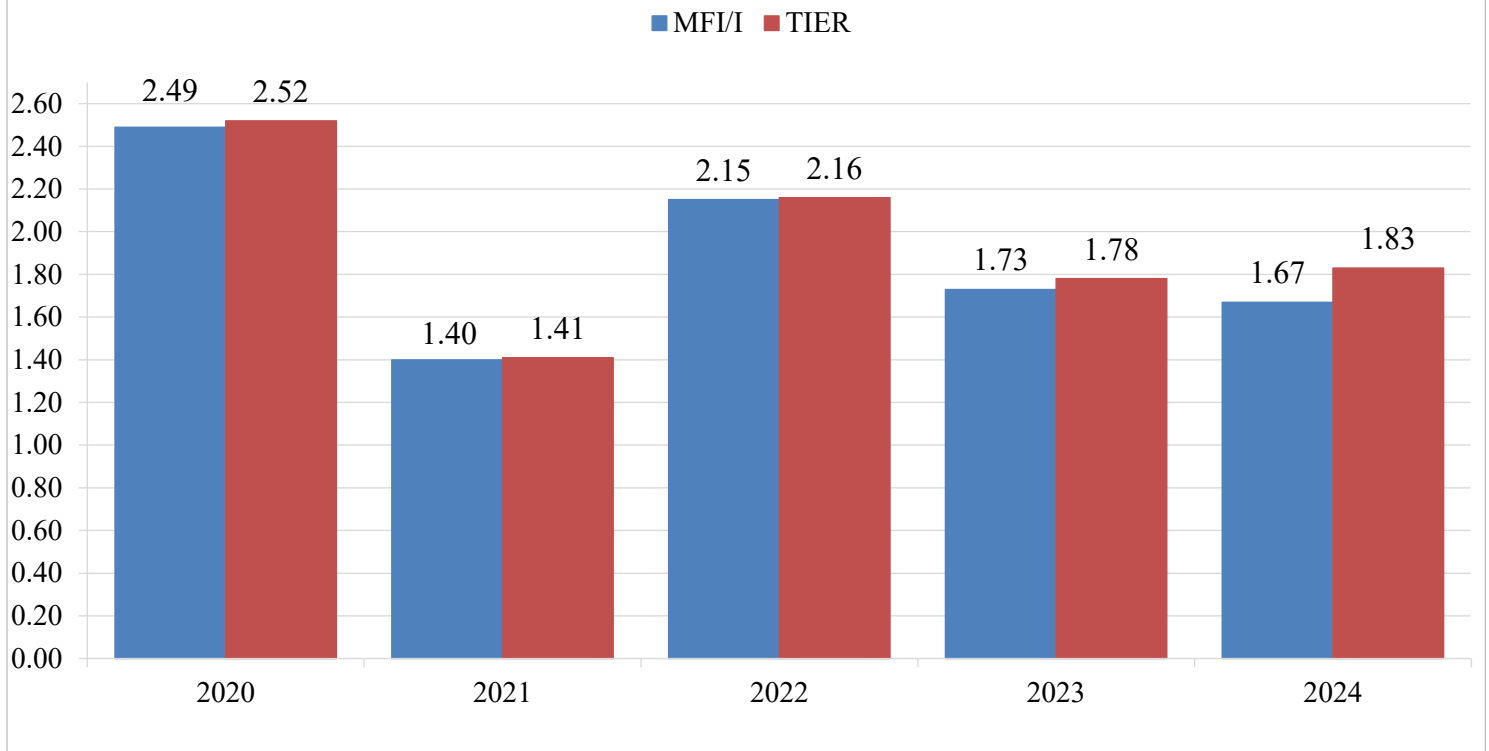




Equity Ratio



MFI/I and TIER



ENERGY SALES (kWh)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-------------------------|--------------------|--------------------|
| Retail Energy Sales | 182,364,925 | 174,424,364 |
| Wholesale Energy Sales | <u>5,356,781</u> | <u>5,072,761</u> |
| Total Firm Energy Sales | 187,721,706 | 179,497,125 |
| Economy Energy/Capacity | 27,264,000 | 14,548,395 |
| Power Pool Sales | <u>612,000</u> | <u>13,517,348</u> |
| Total Energy Sales | 215,597,706 | 207,562,868 |

Firm energy sales totaled 187,721,706 kWh, which was a 4.6% favorable variance compared to budget. This favorable variance was due to higher residential, commercial and wholesale sales. Economy energy and capacity sales were over budget by 87.4% due to higher than anticipated sales to GVEA, while power pool sales to MEA were under budget by 95.5%.

ENERGY REVENUE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|---------------------------------|--------------------|--------------------|
| Retail Revenue | \$ 33.3 | \$ 28.9 |
| Wholesale Revenue | <u>0.5</u> | <u>0.4</u> |
| Total Firm Revenue | 33.8 | 29.3 |
| Economy Energy/Capacity Revenue | 2.3 | 0.6 |
| Power Pool Revenue | 0.0 | 0.3 |
| Other Operating Revenue | <u>0.7</u> | <u>0.6</u> |
| Total Revenue | \$ 36.8 | \$ 30.8 |

Revenue from firm sales was over budget at \$33.8 million compared to a budget of \$29.3 million. This favorable variance was due primarily to higher retail revenue as a result of higher residential and commercial sales, and higher fuel recovered in revenue. Economy energy and capacity revenue was over budget by 265.4%, due to higher economy sales and higher economy fuel recovered in revenue. Power pool revenue was under budget at \$1.5 thousand compared to a budget of \$263.3 thousand. This unfavorable variance was due primarily to lower than anticipated power pool sales, as a result of Chugach's steam unit outage. 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 11.9%, due primarily to higher wheeling as a result of more economy energy sales to GVEA.

FUEL AND PURCHASED POWER (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-----------------|--------------------|--------------------|
| Fuel | \$ 9.7 | \$ 4.1 |
| Purchased Power | <u>2.5</u> | <u>3.2</u> |
| Total | \$ 12.2 | \$ 7.3 |

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expense was over budget at \$9.7 million compared to \$4.1 million in the budget. This unfavorable variance was primarily caused by more fuel purchased due to retail and economy sales.

Fuel purchased or withdrawn from inventory for native production was 596,210 Mcf at an average effective price of \$8.69 per Mcf. Fuel purchased or withdrawn from inventory for economy energy production for GVEA was 210,193 Mcf at an average effective price of \$8.37. This resulted in 806,403 Mcf at a combined average effective price of \$8.61 per Mcf compared to 166,261 Mcf budgeted at an average effective price of \$10.91 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 under budget at \$2.5 million compared to \$3.2 million in the budget. This favorable variance was due primarily to lower purchases from MEA through power pooling, which was somewhat offset by a higher average effective price.

Energy purchased was 33,434 MWh at an average effective price of 5.8 cents per kWh compared to 74,265 MWh budgeted at an average effective price of 3.5 cents per kWh.

POWER PRODUCTION (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|------------------|--------------------|--------------------|
| Power Production | \$ 3.6 | \$ 3.2 |

Power production expense was \$3.6 million compared to \$3.2 million in the budget. The unfavorable variance was due primarily to higher maintenance costs at Nikkels and Sullivan plants.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|--------------|--------------------|--------------------|
| Transmission | \$ 0.7 | \$ 1.0 |

Transmission operations and maintenance expenses were \$0.7 million compared to \$1.0 million in the budget. This favorable variance was due primarily to lower labor and maintenance costs.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|--------------|--------------------|--------------------|
| Distribution | \$ 2.7 | \$ 2.5 |

Distribution operations and maintenance expenses were \$2.7 million compared to \$2.5 million in the budget. This unfavorable variance was due primarily to higher outage related labor and maintenance costs.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-------------------------------|--------------------|--------------------|
| Consumer/Customer Information | \$ 1.0 | \$1.0 |

Consumer accounts and customer information expenses were on par with budget.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-----------------------------------|--------------------|--------------------|
| Administrative, General and Other | \$ 4.8 | \$ 4.5 |

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 \$4.8 million compared to \$4.5 million in the budget. This unfavorable variance was due primarily to higher snow removal cost, which was somewhat offset by lower write offs related to obsolete inventory and canceled projects and lower PILT expense.

Depreciation, interest, and interest during construction expense totaled \$9.5 million compared to \$9.3 million in the budget. The unfavorable variance was attributed to higher interest expense caused 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 \$34.6 million compared to \$28.7 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 \$0.4 million compared to \$0.1 million in the budget due primarily to higher non-operating interest income and a realized gain from the BRU ARO fund.

The net result of revenue and expenses was margins of \$2.6 million compared to projected margins of \$2.2 million in the budget. This resulted in an MFI/I of 1.67, a TIER of 1.83, and an equity-to-total capitalization ratio of 16.81%.

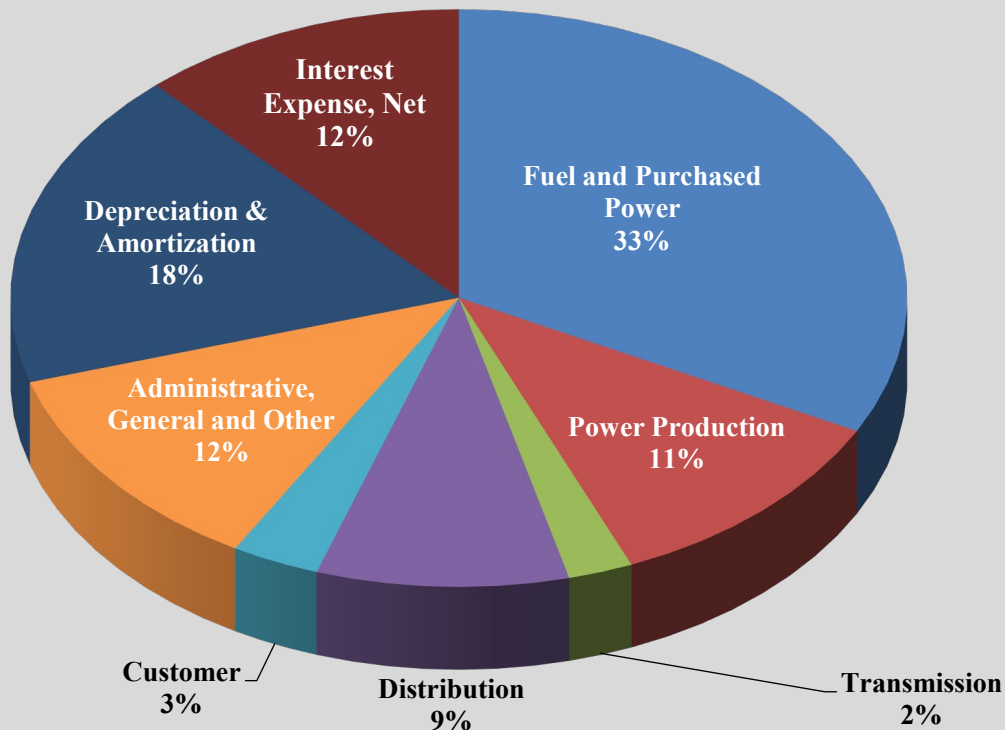
The current forecast projects year-end margins of \$8.2 million, an MFI/I of 1.17, and TIER of 1.22.

| COMPARATIVE FINANCIAL REPORT | | | | |
|--------------------------------------------------|-----------------------|-----------------------|----------------------------|------------------------------|
| STATEMENT OF OPERATIONS | | | | |
| 2024 YEAR-END FORECAST | | | | |
| CATEGORY | YTD ACTUAL | YTD BUDGET | YEAR-END BUDGET | YEAR-END FORECAST |
| Operating Revenue and Patronage Capital | \$ 36,812,181 | \$ 30,830,734 | \$ 357,104,031 | \$ 369,798,444 |
| Fuel and Purchased Power Expense | 12,225,522 | 7,332,095 | 93,937,929 | 105,544,322 |
| Power Production Expense | 3,558,808 | 3,230,892 | 42,111,376 | 42,664,266 |
| Transmission Expense | 713,034 | 972,955 | 11,159,354 | 8,373,410 |
| Distribution Expense | 2,746,787 | 2,470,508 | 28,570,830 | 28,847,109 |
| Customer Expense | 995,864 | 1,011,316 | 11,516,793 | 11,744,689 |
| Administrative, General & Other | 4,802,186 | 4,450,989 | 51,395,436 | 51,467,375 |
| Depreciation and Amortization Expense | 5,801,443 | 5,679,842 | 67,450,047 | 67,571,648 |
| Interest Expense, Net | 3,741,779 | 3,586,309 | 43,535,030 | 46,546,845 |
| Total Cost of Electric Service | \$ 34,585,422 | \$ 28,734,906 | \$ 349,676,795 | \$ 362,759,663 |
| Patronage Capital & Operating Margins | \$ 2,226,759 | \$ 2,095,828 | \$ 7,427,236 | \$ 7,038,781 |
| Non-Operating Margins - Interest | 187,046 | 41,040 | 450,201 | 596,207 |
| Allowance for Funds Used During Construction | 33,354 | 22,384 | 195,934 | 206,904 |
| Non-Operating Margins - Other | 183,384 | 9,150 | 109,800 | 389,629 |
| Patronage Capital or Margins | \$ 2,630,543 | \$ 2,168,402 | \$ 8,183,171 | \$ 8,231,520 |
| MFI/I | 1.67 | 1.60 | 1.19 | 1.17 |
| TIER | 1.83 | 1.68 | 1.22 | 1.22 |

COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 MTD ACTUAL TO BUDGET

| CATEGORY | ACTUAL | BUDGET | VARIANCE |
|--------------------------------------------------|----------------------|----------------------|---------------------|
| Operating Revenue & Patronage Capital | \$ 32,577,608 | \$ 28,915,604 | \$ 3,662,004 |
| Fuel and Purchased Power | 10,242,343 | 7,017,872 | 3,224,471 |
| Power Production | 3,480,547 | 3,384,135 | 96,412 |
| Transmission | 730,193 | 859,114 | (128,921) |
| Distribution | 2,852,362 | 2,290,071 | 562,291 |
| Customer | 994,985 | 934,461 | 60,524 |
| Administrative, General and Other | 3,758,592 | 4,284,926 | (526,334) |
| Depreciation & Amortization | 5,624,283 | 5,602,502 | 21,781 |
| Interest Expense, Net | 3,706,612 | 3,515,286 | 191,326 |
| Total Cost of Electric Service | \$ 31,389,917 | \$ 27,888,367 | \$ 3,501,550 |
| Patronage Capital & Operating Margins | \$ 1,187,691 | \$ 1,027,237 | \$ 160,454 |
| Non-Operating Margins - Interest | 151,098 | 36,022 | 115,076 |
| AFUDC | 33,737 | 22,560 | 11,177 |
| Non-Operating Margins - Other | 105,594 | 9,150 | 96,444 |
| Patronage Capital or Margins | \$ 1,478,121 | \$ 1,094,969 | \$ 383,151 |

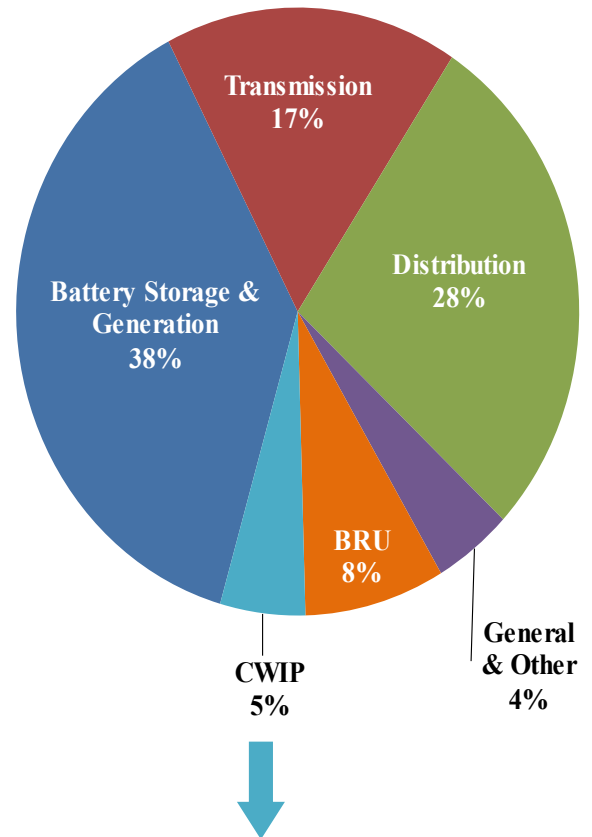
Total Cost of Electric Service (MTD Actual)



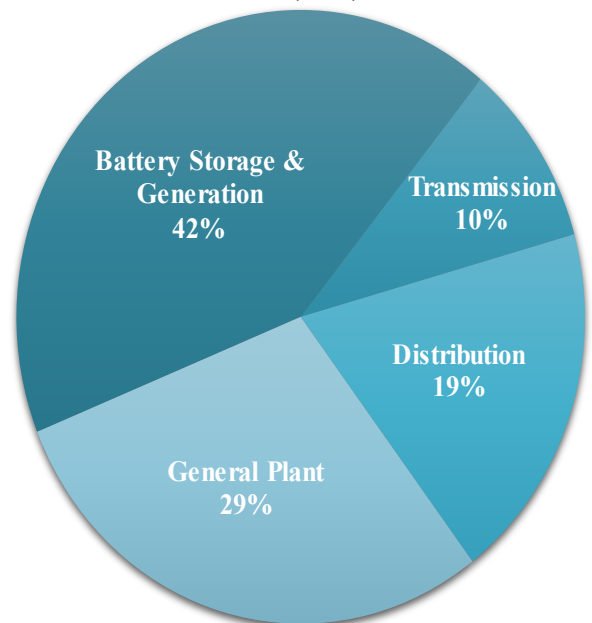
BALANCE SHEET

| ASSETS & OTHER DEBITS | 02/29/24 | 12/31/2023 |
|------------------------------------------------|-------------------------|-------------------------|
| Electric Plant in Service | 2,139,660,392 | 2,138,053,513 |
| Construction Work in Progress | 109,864,695 | 106,643,658 |
| Total Utility Plant | \$ 2,249,525,087 | \$ 2,244,697,171 |
| Accum. Prov. for Depreciation/Amortization | (771,604,701) | (759,799,995) |
| Net Utility Plant | \$ 1,477,920,386 | \$ 1,484,897,176 |
| Nonutility Property - Net | 76,889 | 76,889 |
| Financing & Operating Lease ROU Assets | 3,779,423 | 3,787,330 |
| Investment in Assoc. Organizations | 6,635,234 | 6,635,234 |
| Special Funds | 30,689,980 | 29,275,168 |
| Restricted Cash Equivalents & Other | 30,000 | 30,000 |
| Long-term Prepayments | 0 | 110,308 |
| Total Other Property & Investments | \$ 41,211,526 | \$ 39,914,929 |
| Cash & Restricted Cash | 12,259,833 | 5,385,690 |
| Special Deposits | 56,800 | 56,800 |
| Accounts Receivable - Net | 54,423,169 | 62,436,741 |
| Materials and Supplies, Fuel Stock | 62,178,965 | 63,822,191 |
| Prepayments | 8,070,076 | 5,559,353 |
| Other Current & Accrued Assets | 45,713,573 | 42,872,957 |
| Total Current & Accrued Assets | \$ 182,702,416 | \$ 180,133,732 |
| Deferred Debits | 103,909,261 | 102,973,793 |
| Total Assets & Other Debits | \$ 1,805,743,589 | \$ 1,807,919,630 |
| LIABILITIES & OTHER CREDITS | 02/29/24 | 12/31/2023 |
| Memberships | 2,023,388 | 2,019,553 |
| Pat. Capital, Margins & Equities | 220,001,011 | 216,041,500 |
| Total Margins & Equities | \$ 222,024,399 | \$ 218,061,053 |
| Long-Term Debt - Bonds | 1,083,733,329 | 1,083,733,329 |
| Long-Term Debt - Other | 13,794,000 | 14,820,000 |
| Unamortized Debt Issuance Costs | (5,703,110) | (5,763,629) |
| Operating Lease Liabilities | 3,538,631 | 3,545,670 |
| Finance Lease Liabilities | 192,375 | 193,192 |
| Total Long-Term Debt | \$ 1,095,555,225 | \$ 1,096,528,562 |
| Notes Payable | 190,968,873 | 186,968,978 |
| Accounts Payable | 17,869,165 | 34,146,210 |
| Consumer Deposits | 3,857,443 | 4,198,551 |
| Other Current & Accrued Liabilities | 45,418,218 | 37,725,256 |
| Total Current & Accrued Liabilities | \$ 258,113,699 | \$ 263,038,995 |
| Deferred Compensation | 1,817,393 | 1,817,393 |
| Other Liabilities, Non-Current | 803,849 | 728,963 |
| Deferred Liabilities | 15,816,027 | 14,783,832 |
| BRU Regulatory Liability | 81,582,517 | 84,019,067 |
| Cost of Removal Obligation | 130,030,480 | 128,941,765 |
| Total Liabilities & Other Credits | \$ 1,805,743,589 | \$ 1,807,919,630 |

Total Utility Plant \$2,249,525,087



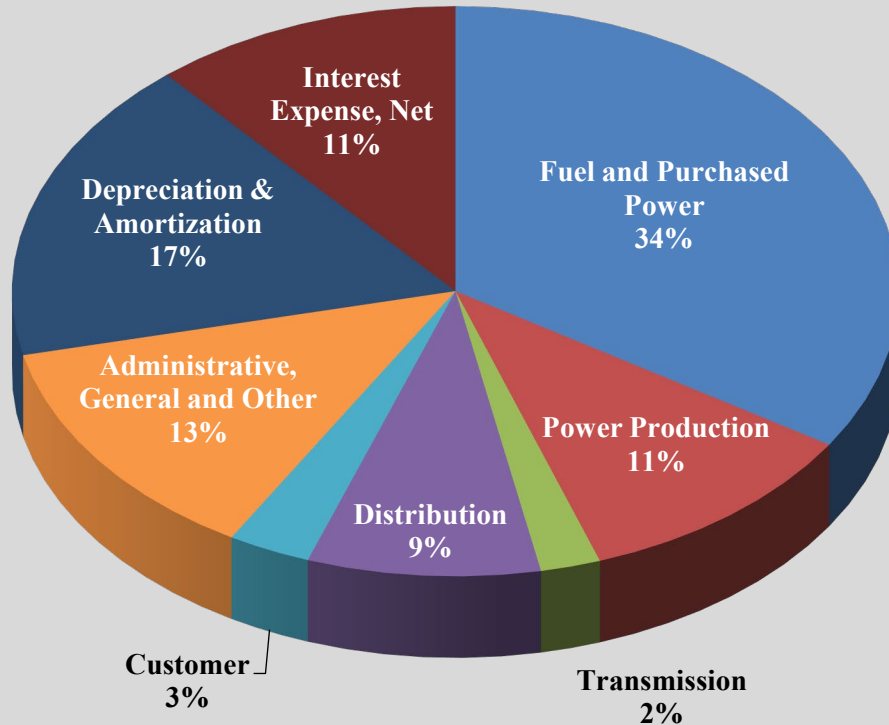
Construction Work in Progress \$109,864,695



COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 YTD ACTUAL TO BUDGET

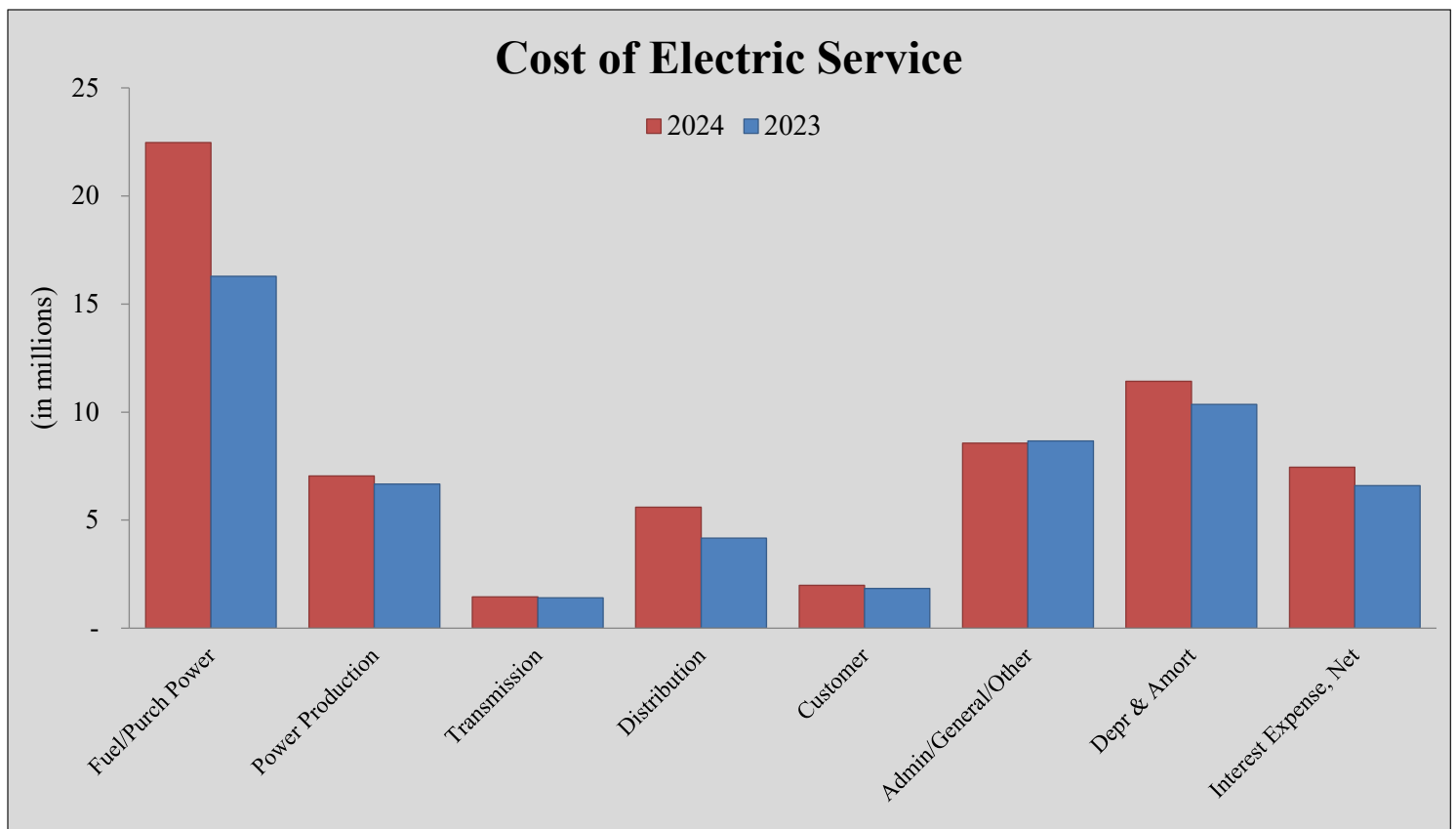
| CATEGORY | ACTUAL | BUDGET | VARIANCE |
|--------------------------------------------------|----------------------|----------------------|---------------------|
| Operating Revenue & Patronage Capital | \$ 69,389,789 | \$ 59,746,338 | \$ 9,643,451 |
| Fuel and Purchased Power | 22,467,865 | 14,349,967 | 8,117,898 |
| Power Production | 7,039,354 | 6,615,028 | 424,326 |
| Transmission | 1,443,227 | 1,832,069 | (388,842) |
| Distribution | 5,599,149 | 4,760,579 | 838,570 |
| Customer | 1,990,849 | 1,945,777 | 45,072 |
| Administrative, General and Other | 8,560,778 | 8,735,914 | (175,136) |
| Depreciation & Amortization | 11,425,726 | 11,282,344 | 143,382 |
| Interest Expense, Net | 7,448,391 | 7,101,595 | 346,796 |
| Total Cost of Electric Service | \$ 65,975,339 | \$ 56,623,273 | \$ 9,352,066 |
| Patronage Capital & Operating Margins | \$ 3,414,450 | \$ 3,123,065 | \$ 291,385 |
| Non-Operating Margins - Interest | 338,143 | 77,062 | 261,081 |
| AFUDC | 67,091 | 44,944 | 22,147 |
| Non-Operating Margins - Other | 288,979 | 18,300 | 270,679 |
| Patronage Capital or Margins | \$ 4,108,663 | \$ 3,263,371 | \$ 845,291 |
| MFI/I | 1.53 | 1.45 | |
| TIER | 1.65 | 1.51 | |

Total Cost of Electric Service (YTD Actual)

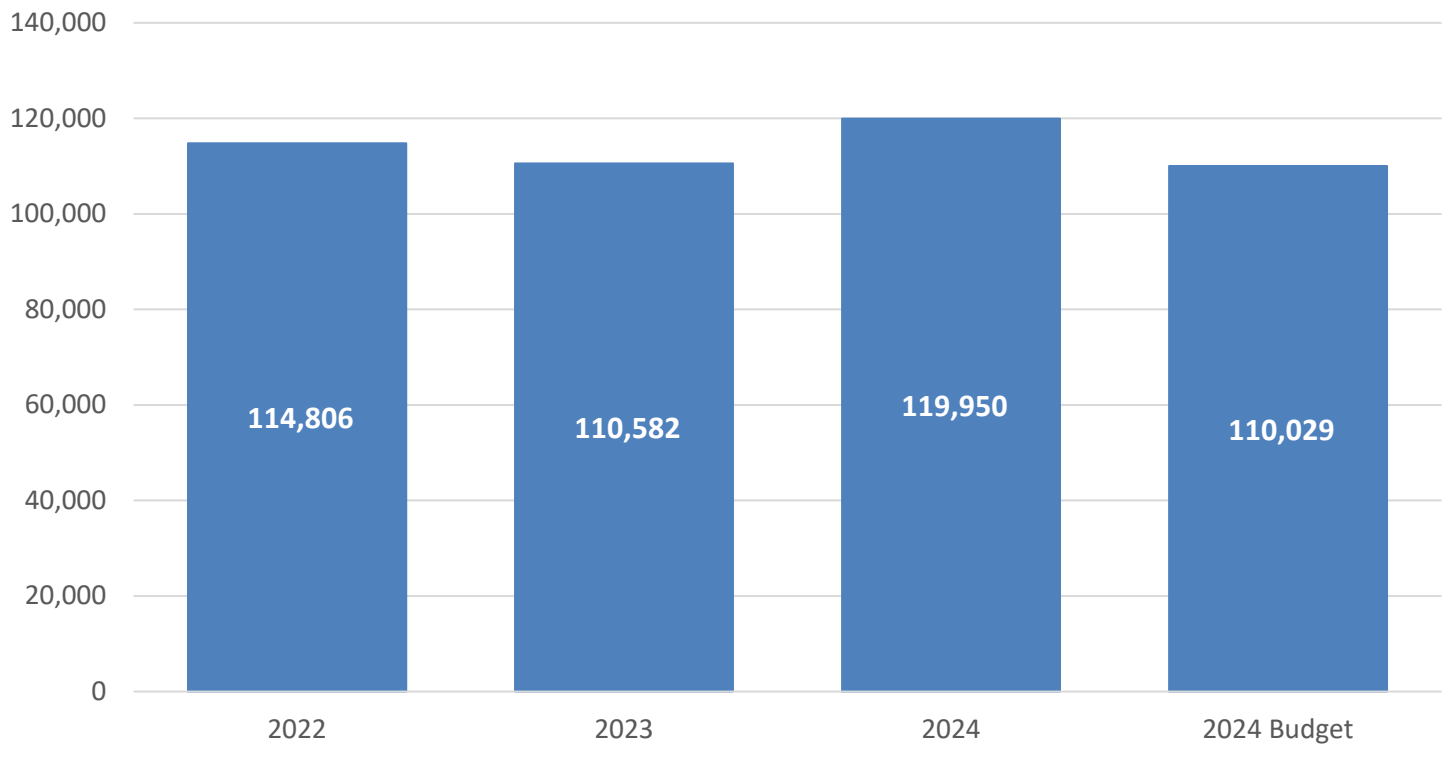


COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

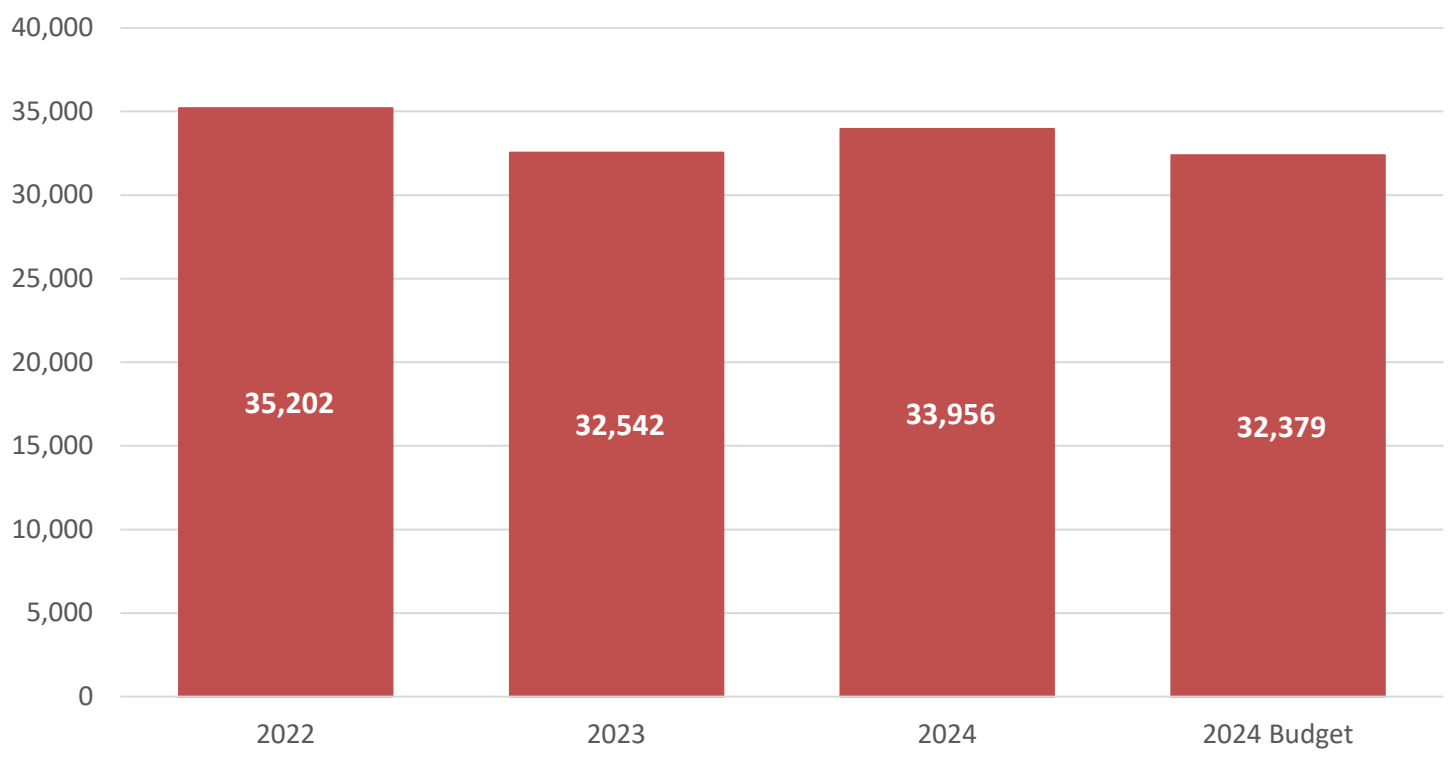
| CATEGORY | 2024 | 2023 | VARIANCE |
|--------------------------------------------------|----------------------|----------------------|---------------------|
| Operating Revenue & Patronage Capital | \$ 69,389,789 | \$ 59,616,515 | \$ 9,773,274 |
| Fuel and Purchased Power | 22,467,865 | 16,283,263 | 6,184,602 |
| Power Production | 7,039,354 | 6,671,869 | 367,485 |
| Transmission | 1,443,227 | 1,410,127 | 33,100 |
| Distribution | 5,599,149 | 4,164,793 | 1,434,356 |
| Customer | 1,990,849 | 1,840,626 | 150,223 |
| Administrative, General and Other | 8,560,778 | 8,667,322 | (106,544) |
| Depreciation & Amortization | 11,425,726 | 10,352,969 | 1,072,757 |
| Interest Expense, Net | 7,448,391 | 6,602,198 | 846,193 |
| Total Cost of Electric Service | \$ 65,975,339 | \$ 55,993,167 | \$ 9,982,172 |
| Patronage Capital & Operating Margins | \$ 3,414,450 | \$ 3,623,348 | \$ (208,898) |
| Non-Operating Margins - Interest | 338,143 | 192,522 | 145,621 |
| AFUDC | 67,091 | 29,599 | 37,492 |
| Non-Operating Margins - Other | 288,979 | (53,390) | 342,369 |
| Patronage Capital or Margins | \$ 4,108,663 | \$ 3,792,079 | \$ 316,584 |
| MFI/I | 1.53 | 1.53 | |
| TIER | 1.65 | 1.57 | |

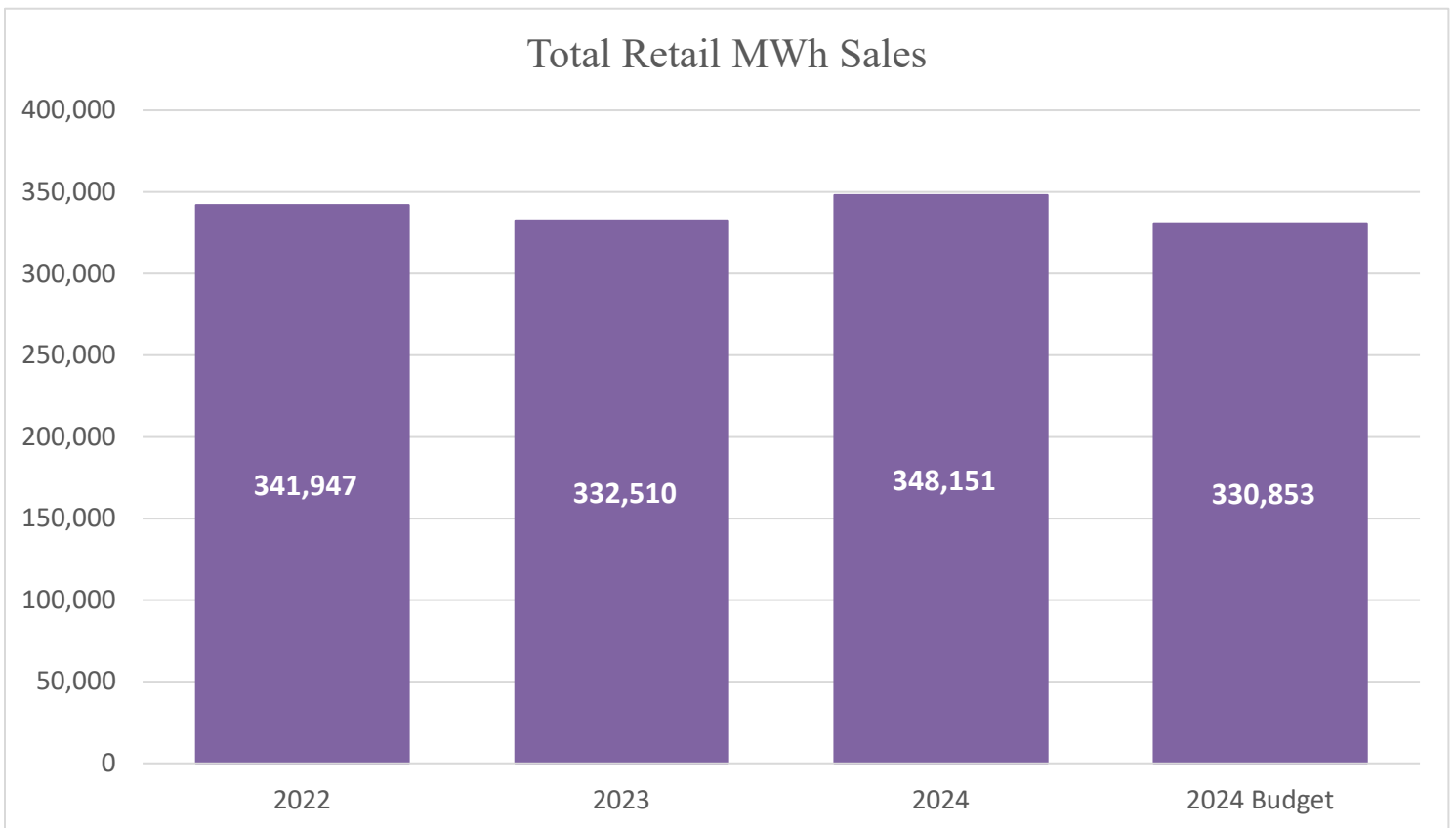


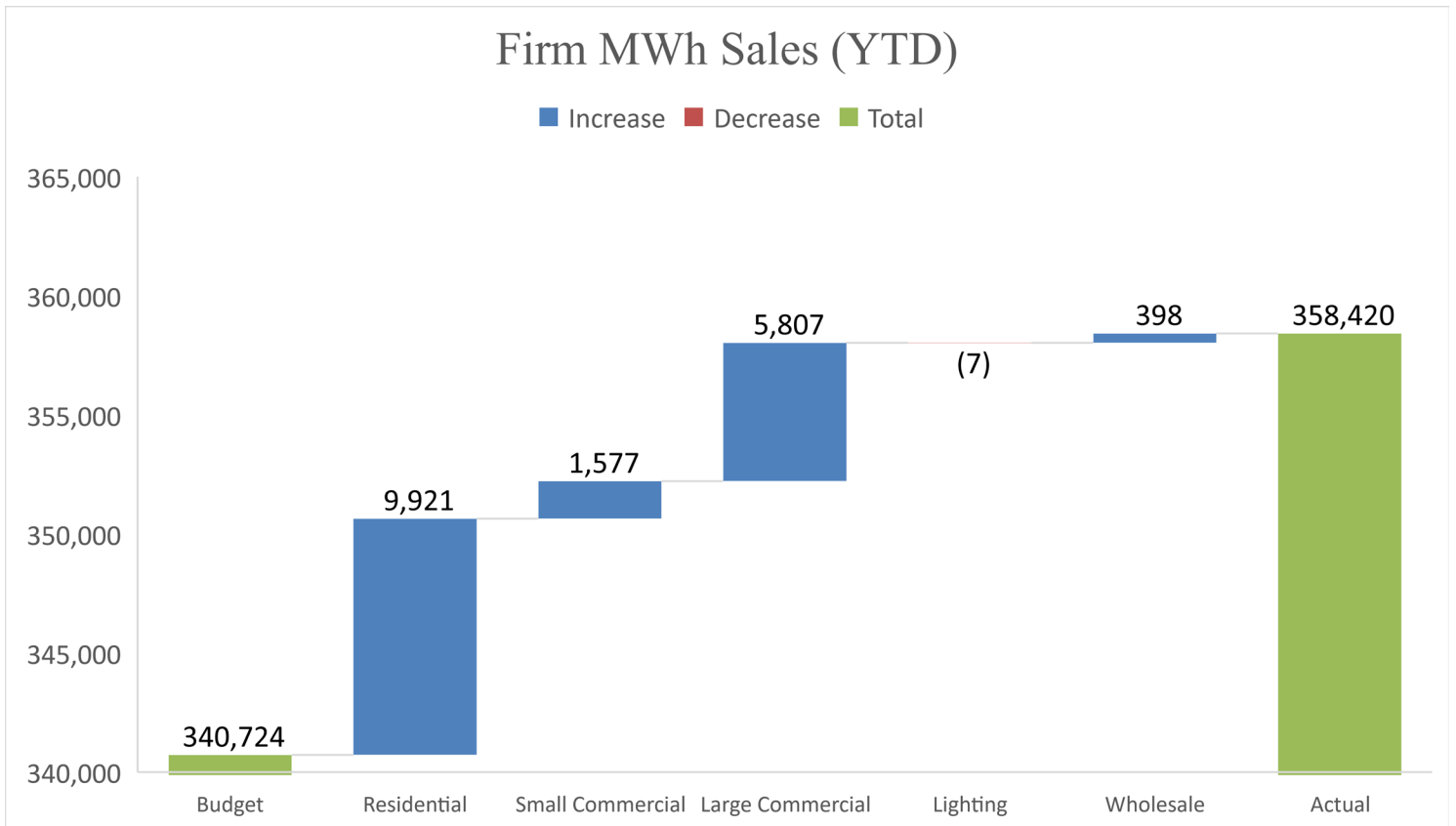
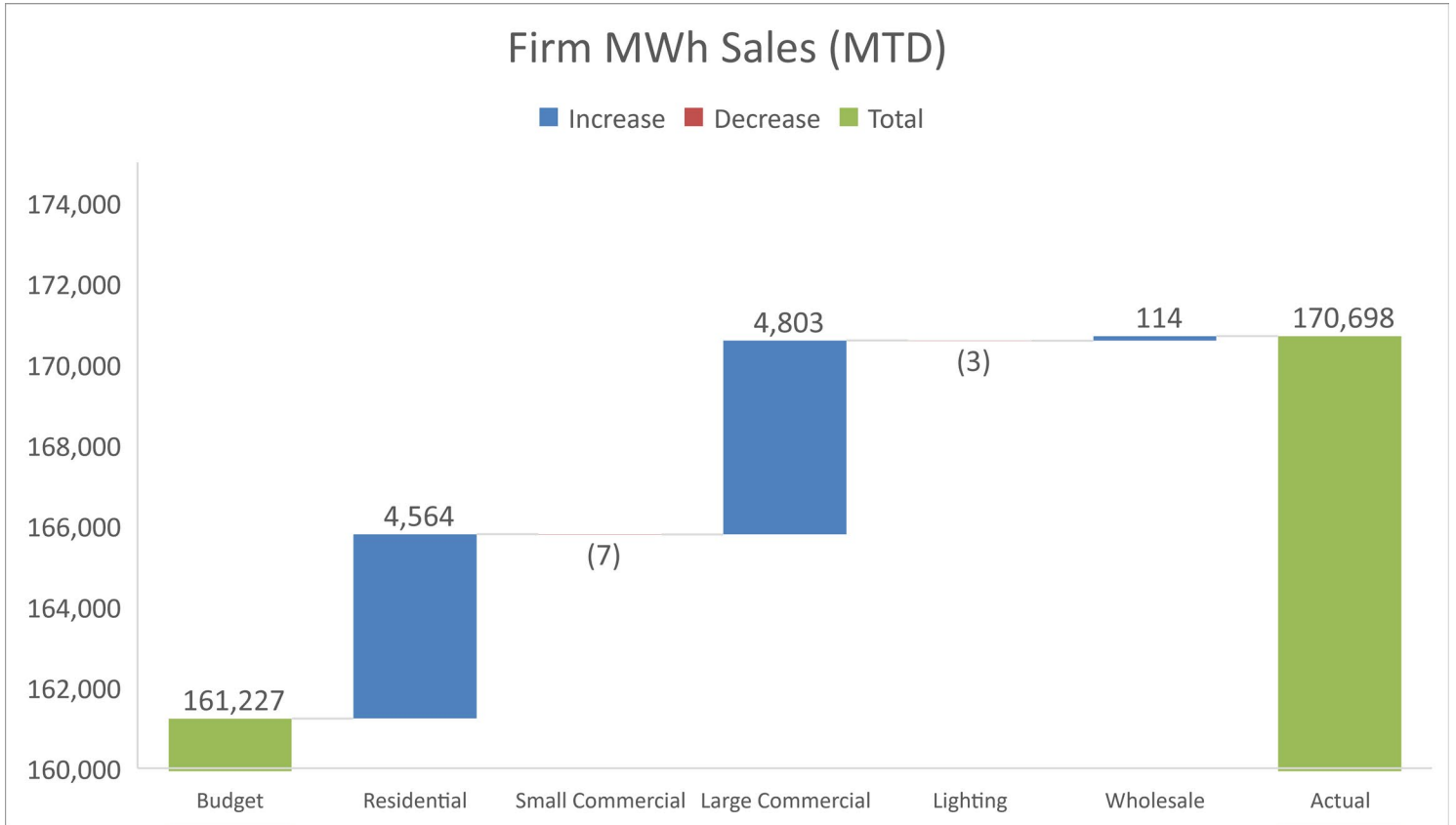
Residential MWh Sales



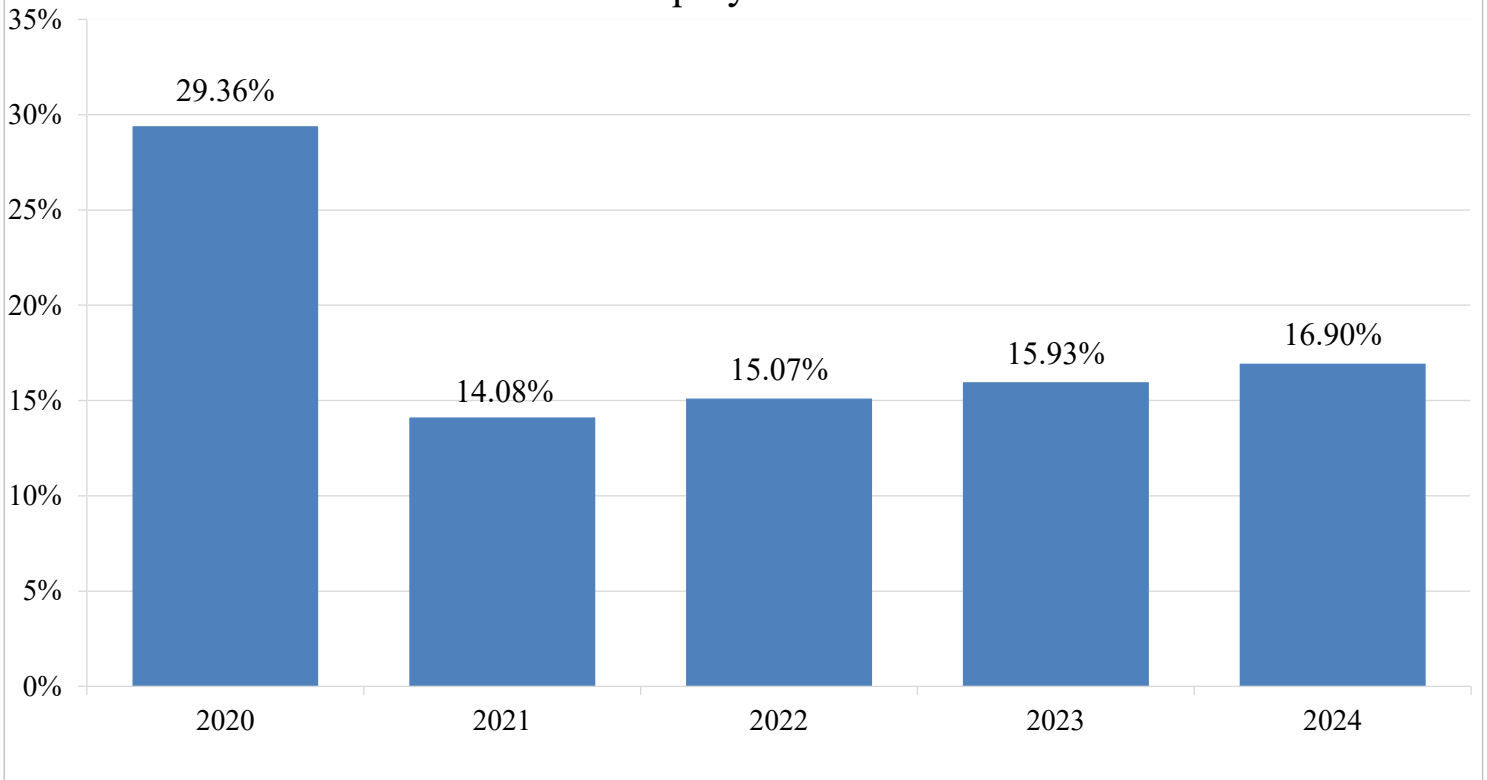
Small Commercial MWh Sales





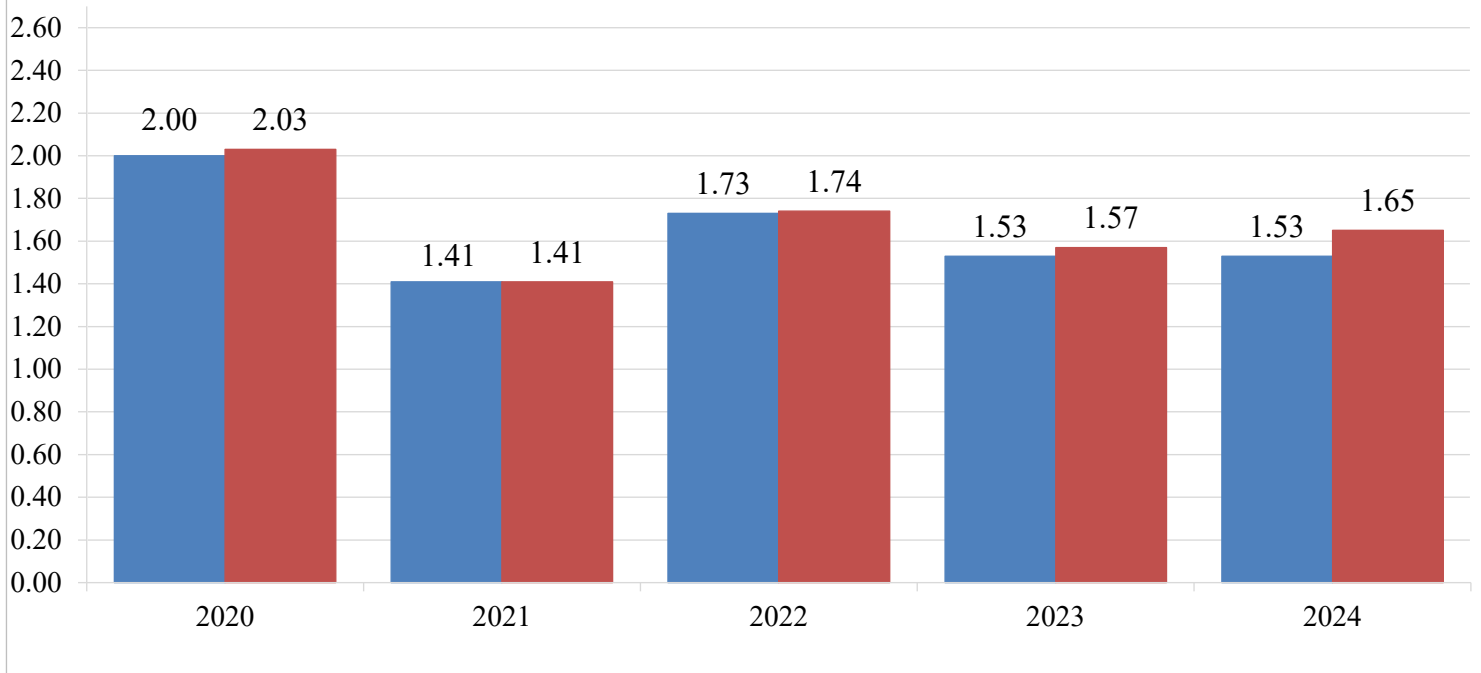


Equity Ratio



MFI/I and TIER

■ MFI/I ■ TIER



ENERGY SALES (kWh)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-------------------------|--------------------|--------------------|
| Retail Energy Sales | 348,150,532 | 330,853,291 |
| Wholesale Energy Sales | <u>10,269,067</u> | <u>9,870,729</u> |
| Total Firm Energy Sales | 358,419,599 | 340,724,020 |
| Economy Energy/Capacity | 35,304,000 | 28,092,140 |
| Power Pool Sales | <u>657,000</u> | <u>28,523,774</u> |
| Total Energy Sales | 394,380,599 | 397,339,934 |

Firm energy sales totaled 358,419,599 kWh, which was a 5.2% favorable variance compared to budget. This favorable variance was due to higher residential, commercial and wholesale sales. Economy energy and capacity sales were over budget by 25.7% due to higher than anticipated sales to GVEA, while power pool sales to MEA were under budget by 97.7%.

ENERGY REVENUE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|---------------------------------|--------------------|--------------------|
| Retail Revenue | \$ 64.7 | \$ 55.9 |
| Wholesale Revenue | <u>1.1</u> | <u>0.8</u> |
| Total Firm Revenue | 65.8 | 56.7 |
| Economy Energy/Capacity Revenue | 2.4 | 1.2 |
| Power Pool Revenue | 0.0 | 0.5 |
| Other Operating Revenue | <u>1.2</u> | <u>1.3</u> |
| Total Revenue | \$ 69.4 | \$ 59.7 |

Revenue from firm sales was over budget at \$64.7 million compared to a budget of \$56.7 million. This favorable variance was due primarily to higher retail revenue as a result of higher residential and commercial sales, and higher fuel recovered in revenue. Economy energy and capacity revenue was over budget by 97.8% due to higher economy sales and higher economy fuel recovered in revenue. Power pool revenue was under budget at \$13.4 thousand compared to a budget of \$535.2 thousand. This unfavorable variance was due primarily to lower than anticipated power pool sales, as a result of Chugach's steam unit outage. 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 under budget by 11.4%, due to lower microwave revenue, miscellaneous service fees and less than anticipated sales of renewable energy certificates.

FUEL AND PURCHASED POWER (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-----------------|--------------------|--------------------|
| Fuel | \$ 17.3 | \$ 8.1 |
| Purchased Power | <u>5.2</u> | <u>6.3</u> |
| Total | \$ 22.5 | \$ 14.3 |

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expense was over budget at \$17.3 million compared to \$8.1 million in the budget. This unfavorable variance was primarily caused by more fuel purchased due to retail and economy sales, and higher BRU operating expenses.

Fuel purchased or withdrawn from inventory for native production was 1,101,880 Mcf at an average effective price of \$8.82 per Mcf. Fuel purchased or withdrawn from inventory for economy energy production for GVEA was 211,291 Mcf at an average effective price of \$8.42. This resulted in 1,313,171 Mcf at a combined average effective price of \$8.75 per Mcf compared to 331,027 Mcf budgeted at an average effective price of \$10.85 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 under budget at \$5.2 million compared to \$6.3 million in the budget. This favorable variance was due primarily to lower purchases from MEA through power pooling, which was somewhat offset by a higher average effective price.

Energy purchased was 69,178 MWh at an average effective price of 5.9 cents per kWh compared to 141,910 MWh budgeted at an average effective price of 3.6 cents per kWh.

POWER PRODUCTION (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|------------------|--------------------|--------------------|
| Power Production | \$ 7.0 | \$ 6.6 |

Power production expense was \$7.0 million compared to \$6.6 million in the budget. The unfavorable variance was due primarily to higher maintenance costs at Nikkels and Sullivan plants and less labor charged to capital projects.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|--------------|--------------------|--------------------|
| Transmission | \$ 1.4 | \$ 1.8 |

Transmission operations and maintenance expenses were \$1.4 million compared to \$1.8 million in the budget. This favorable variance was due primarily to lower labor and maintenance costs.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|--------------|--------------------|--------------------|
| Distribution | \$ 5.6 | \$ 4.8 |

Distribution operations and maintenance expenses were \$5.6 million compared to \$4.8 million in the budget. This unfavorable variance was due primarily to higher outage related maintenance and tree clearing.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-------------------------------|--------------------|--------------------|
| Consumer/Customer Information | \$ 2.0 | \$2.0 |

Consumer accounts and customer information expenses were on par with budget.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

| | <u>2024 Actual</u> | <u>2024 Budget</u> |
|-----------------------------------|--------------------|--------------------|
| Administrative, General and Other | \$ 8.6 | \$ 8.7 |

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 \$8.6 million compared to \$8.7 million in the budget. Higher software amortization costs were largely offset by lower Information Services labor, PILT and expense write offs related to cancelled projects and obsolete inventory.

Depreciation, interest, and interest during construction expense totaled \$18.9 million compared to \$18.4 million in the budget. The unfavorable variance was attributed to higher interest expense caused higher short-term interest rates and a larger than budgeted commercial paper balance and higher depreciation expense due to more than anticipated project close-outs.

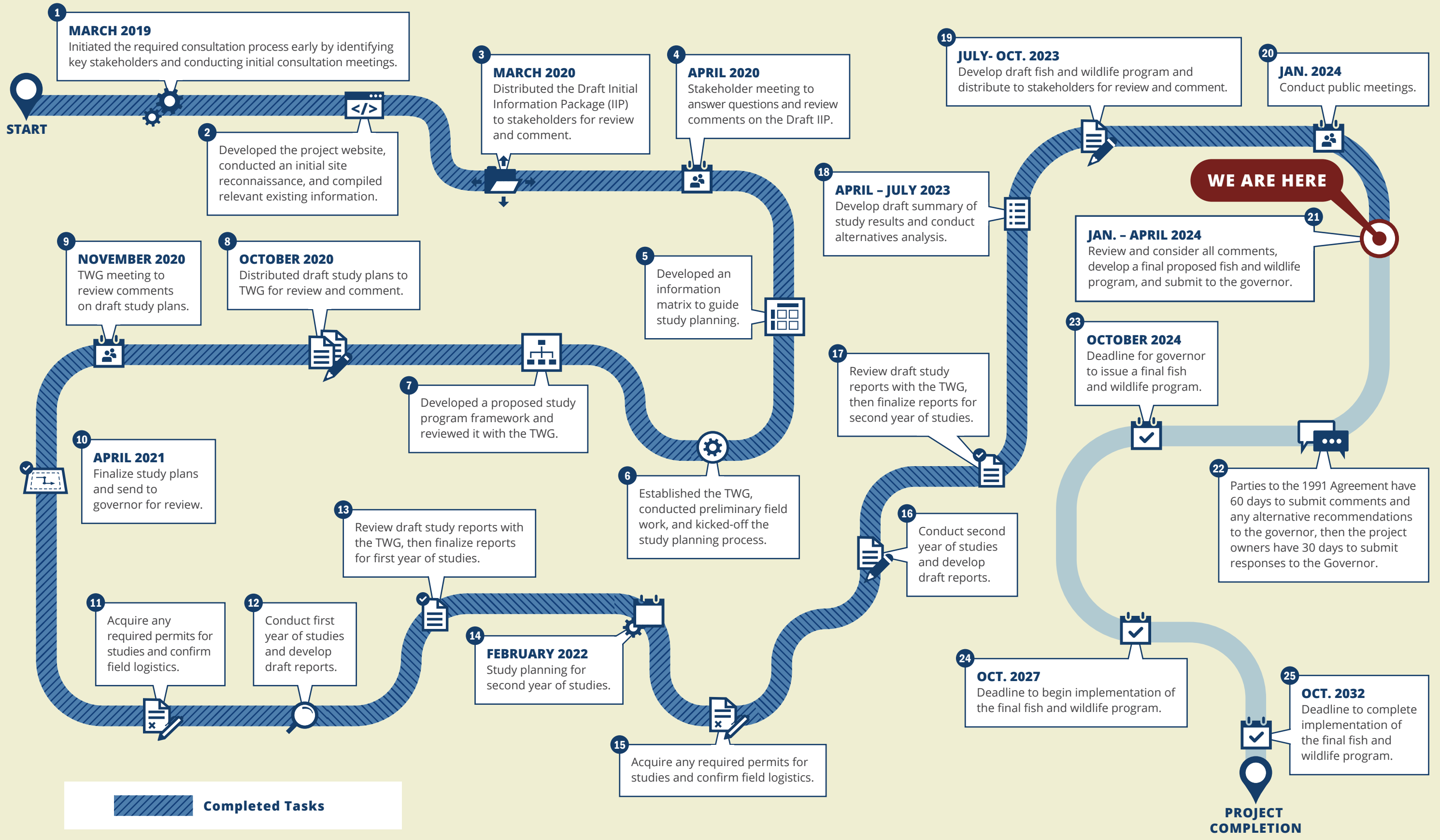
All the foregoing expenses resulted in the total cost of electric service of \$66.0 million compared to \$56.6 million in the budget.

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 \$0.7 million compared to \$0.1 million in the budget due primarily to higher non-operating interest income and a realized gain from the BRU ARO fund.

The net result of revenue and expenses was margins of \$4.1 million compared to projected margins of \$3.3 million in the budget. This resulted in an MFI/I of 1.53, a TIER of 1.65, and an equity-to-total capitalization ratio of 16.90%.

The current forecast projects year-end margins of \$8.1 million, an MFI/I of 1.17 and TIER of 1.22.

| COMPARATIVE FINANCIAL REPORT | | | | |
|--------------------------------------------------|-----------------------|-----------------------|----------------------------|------------------------------|
| STATEMENT OF OPERATIONS | | | | |
| 2024 YEAR-END FORECAST | | | | |
| CATEGORY | YTD ACTUAL | YTD BUDGET | YEAR-END BUDGET | YEAR-END FORECAST |
| Operating Revenue and Patronage Capital | \$ 69,389,789 | \$ 59,746,338 | \$ 357,104,031 | \$ 372,960,797 |
| Fuel and Purchased Power Expense | 22,467,865 | 14,349,967 | 93,937,929 | 108,269,142 |
| Power Production Expense | 7,039,354 | 6,615,028 | 42,111,376 | 42,760,678 |
| Transmission Expense | 1,443,227 | 1,832,069 | 11,159,354 | 8,790,868 |
| Distribution Expense | 5,599,149 | 4,760,579 | 28,570,830 | 29,409,400 |
| Customer Expense | 1,990,849 | 1,945,777 | 11,516,793 | 11,783,567 |
| Administrative, General & Other | 8,560,778 | 8,735,914 | 51,395,436 | 50,966,047 |
| Depreciation and Amortization Expense | 11,425,726 | 11,282,344 | 67,450,047 | 67,593,429 |
| Interest Expense, Net | 7,448,391 | 7,101,595 | 43,535,030 | 46,579,373 |
| Total Cost of Electric Service | \$ 65,975,339 | \$ 56,623,273 | \$ 349,676,795 | \$ 366,152,504 |
| Patronage Capital & Operating Margins | \$ 3,414,450 | \$ 3,123,066 | \$ 7,427,236 | \$ 6,808,293 |
| Non-Operating Margins - Interest | 338,144 | 77,062 | 450,201 | 711,283 |
| Allowance for Funds Used During Construction | 67,091 | 44,944 | 195,934 | 218,081 |
| Non-Operating Margins - Other | 288,979 | 18,300 | 109,800 | 389,629 |
| Patronage Capital or Margins | \$ 4,108,663 | \$ 3,263,372 | \$ 8,183,171 | \$ 8,127,285 |
| MFI/I | 1.53 | 1.45 | 1.19 | 1.17 |
| TIER | 1.65 | 1.51 | 1.22 | 1.22 |



CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 24, 2022

ACTION REQUIRED

AGENDA ITEM NO. VIII.A.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Eklutna Hydroelectric Project Proposed Final Fish and Wildlife Program Submission to the Governor

DISCUSSION

Chugach Electric Association, Inc. (Chugach) is signatory to an Agreement executed in 1991 between Chugach, Matanuska Electric Association, Inc. (MEA), the Municipality of Anchorage (collectively, the "Project Owners") and the U.S. Fish and Wildlife Service, the National Marine Fisheries Service, Alaska Energy Authority and the State of Alaska. This 1991 Agreement was executed in connection with the sale of the Eklutna Hydroelectric Project from the federal government to the Project Owners in 1997 and requires the Owners to study the Project's impacts on fish and wildlife and to, in consultation with numerous agencies, stakeholders, and the public, develop a Proposed Final Fish and Wildlife Program (Proposed Final Program) to protect, mitigate damages to, and enhance fish and wildlife resources affected by the Project.

The 1991 Agreement requires the Project Owners to begin this process no later than 25 years after the 1991 sale, which they did in 2019. After several years of study and analysis, Chugach joined with MEA and the Municipality in releasing a Draft Fish and Wildlife Program (Draft Program) in October of 2023. Since releasing the Draft Program, the Project Owners have held numerous meetings and negotiations with key stakeholders and the public and after considering this feedback, have developed a Proposed Final Program for submittal to the Governor in April 2024, with the Governor's recommendation expected in October of 2024.

In the Proposed Final Program, the Project Owners propose numerous protection, mitigation and enhancement measures, including:

- 1) to construct a new valve and release structure located adjacent to the existing Anchorage Water and Wastewater Utility portal valve approximately one mile downstream of the Eklutna River from the Eklutna Dam in order to release water into the Eklutna River and establish year-round instream flows (the "Eklutna River Release Facility");
- 2) to automate the existing Eklutna Dam outlet gate to provide periodic channel maintenance flows into the Eklutna River;

3) to construct eight new bridges on Anchorage Water and Wastewater Utility's (AWWU) access road;

4) to provide funding for lakeside trail repairs;

5) to establish an adaptive management plan and committee to oversee the plan, which will include funding for ongoing program monitoring and physical habitat enhancement based on monitoring results, and also provide for adaptive management of the flow regime into the Eklutna river based on monitoring results;

6) to provide for banking of water in Eklutna Lake for potentially increasing the water budget for instream flows in the future; and,

7) to establish two limited reopeners of the Proposed Final Program under certain circumstances, including a potential future installation of a fixed wheel gate to accommodate higher inflows and/or allow higher channel maintenance flows if needed, and the potential future installation of upstream and downstream fish passage facilities that meet specific criteria.

The estimated cost of implementing the Proposed Final Program in its current form for the Project Owners, is an estimated total of \$72,191,000 in 2024 dollars including the potential cost of a fixed wheel gate, 64.2 percent of which will be the responsibility of Chugach.

MOTION

Move that the Chugach Board of Directors approve the attached resolution authorizing the Chief Executive Officer to join the Project Owners in submitting the Proposed Final Program to the Governor of Alaska for approval.



RESOLUTION

Eklutna Hydroelectric Project: Proposed Final Fish and Wildlife Program

WHEREAS, the federal government completed construction of the Eklutna Hydroelectric Project (“Project”) in 1955, which it owned and operated until it sold the Project to Chugach Electric Association, Inc. (“Chugach”), Matanuska Electric Association, Inc. (“MEA”) and the Municipality of Anchorage (“MOA”, and collectively with Chugach and MEA, the “Project Owners”) in October 1997, subject to an agreement that the Project Owners entered into in 1991 with the National Marine Fisheries Service (“NMFS”), U.S. Fish and Wildlife Service (“USFWS”), the Alaska Energy Authority (“AEA”), and the State of Alaska regarding protection, mitigation of damages to, and enhancement of fish and wildlife affected by the Project (“1991 Agreement”);

WHEREAS, the 1991 Agreement sets out a process for the Project Owners – to begin no later than 25 years after the Project sale and to be repeated every 35 years – to: (1) study the Project’s impacts on fish and wildlife; (2) develop proposals for the protection, mitigation, and enhancement of fish and wildlife affected by the development of the Project; (3) consider the impact of fish and wildlife measures on electric rate payers, municipal water utilities, recreational users and adjacent land use; (4) identify available means to mitigate these impacts; (5) facilitate public participation in such process; (5) develop and circulate a Draft Fish and Wildlife Program (“Draft Program”) for review and comment by the parties to the 1991 Agreement and the public; (6) after attempting to resolve differences, develop a Proposed Final Fish and Wildlife Program (“Proposed Final Program”); and (7) submit a Proposed Final Program to the Governor, who will review, consider numerous interests, and establish a Final Fish and Wildlife Program for the Project Owners to implement (“Final Program”) consistent with the following criteria: “In order to ensure that [the Project is] best adapted for power generation and other beneficial uses, the Governor shall give equal consideration to the purposes of efficient and economical power production, energy conservation, the protection, mitigation or damage to, and enhancement of fish and wildlife (including related spawning grounds and habitat), the protection of recreation opportunities, municipal water supplies, the preservation of the other aspects of environmental quality, other beneficial uses, and requirements of State law”;

WHEREAS, the Project Owners initiated such process in 2019 (three years prior to the required start date under the 1991 Agreement), the Project Owners began the consultation and study process required under Sections 2 and 3 of the 1991 Agreement in consultation with technical representatives of the 1991 Agreement Signatories and other key interested parties, including Alaska Department of Fish & Game, (“ADF&G”), Division of Mining, Land & Water, Dam Safety and Construction Unit and Water Resources Section (“ADNR”), Alaska Department of Environmental Conservation (“ADEC”), Alaska Department of Transportation & Public Facilities, Chugach State Park (Alaska Department of Natural Resources Division of Parks & Outdoor Recreation), Alaska Energy Authority as the representative of the Governor, U.S., Army Corps of Engineers, representatives from the Native Village of Eklutna (“NVE”), Eklutna, Inc., Alaska Pacific University, Conservation Fund, Trout Unlimited, the Alaska Institute for Climate and Energy, and Anchorage Water and Wastewater Utility (collectively, the “Consulted Entities”);



WHEREAS, to examine and quantify, if possible, the impacts to fish and wildlife from the Project, the Project Owners conducted a two-year study program comprised of 16 scientific studies ranging from instream flows, geomorphology and sediment transport, and aquatic habitat to recreation, terrestrial wildlife and cultural resources based on study plan scope and methods all but two of which received full concurrence from the relevant state and federal agencies;

WHEREAS, following such consultation and study process, in 2023 the Project Owners investigated, developed, and examined proposals for the protection, mitigation, and enhancement of fish and wildlife affected by the Project, as required by the 1991 Agreement, and presented to, engaged with, and sought input from the Consulted Entities with regard to various alternative protection, mitigation, and enhancement measures;

WHEREAS, after several years of study and analysis, released a Draft Fish and Wildlife Program in October of 2023 (“Draft Program”); after which six public meetings were held in January of 2024 in Palmer, Eagle River, and Anchorage, and a public comment period was kept open until February 19, 2024.

WHEREAS, since releasing the Draft Program, the Project Owners have held negotiations with parties to the 1991 Agreement, state and federal resource agencies, and NVE to resolve differences, and have received public comments, and after considering all such feedback, have developed the Proposed Final Program and reached a set of commitments among the Project Owners and federal and state resource agencies to provide a basis for the implementation of the Proposed Final Program over the next 35 years;

WHEREAS, in the Proposed Final Program, the Project Owners propose numerous protection, mitigation and enhancement measures, as further detailed in the Proposed Final Program, including proposals to: (1) to construct a new valve and release structure located adjacent to the existing AWWU portal valve approximately one mile downstream of the Eklutna River from the Eklutna Dam in order to release water into the Eklutna River and establish year-round instream flows (the “Eklutna River Release Facility”); (2) to automate the existing Eklutna Dam outlet gate to provide periodic channel maintenance flows into the Eklutna River; (3) to construct eight new bridges on AWWU’s access road; (4) to provide funding for lakeside trail repairs; (5) to establish an adaptive management plan and committee to oversee the plan, which will include funding for ongoing program monitoring and physical habitat enhancement based on monitoring results, and also provide for adaptive management of the flow regime into the Eklutna river based on monitoring results; (6) to provide for banking of water in Eklutna Lake for potentially increasing the water budget for instream flows in the future; and (7) to establish two limited reopeners of the Final Program under certain circumstances, including a potential future installation of a fixed wheel gate to accommodate higher inflows and/or allow higher channel maintenance flows if needed, and the potential future installation of upstream and downstream fish passage facilities that meet specific criteria.

WHEREAS, pursuant to the 1991 Agreement, this Project Owners plan to submit the Proposed Final Program to the Governor in April 2024 for a Governor decision no later than October 2024;



WHEREAS, implementation of the Proposed Final Program related to the Eklutna River Release Facility may not proceed until the Project Owners and AWWU have also executed certain agreed forms of definitive documentation with respect to the construction of the Eklutna River Release Facility, water transportation therethrough, and related water rights and compensation (the “AWWU Contracts”), that remain subject to approval before execution;

WHEREAS, the Project provides low cost, renewable energy, capacity, and reliability benefits to Chugach, its members, and the Railbelt, and continued operation of the Project in a manner consistent with the Proposed Final Program will further Chugach’s goal to reduce its carbon intensity by at least 35% by 2030 and by at least 50% by 2040 without a negative impact on Chugach members’ rates and/or reliability;

NOW, THEREFORE, BE IT RESOLVED, that the Chugach Board of Directors authorizes the Chief Executive Officer to join the Project Owners in submitting the Proposed Final Program to the Governor of Alaska for approval; and

BE IT FINALLY RESOLVED, that the Chief Executive Officer be, and hereby is, authorized and empowered to take all such further action and to execute all such further agreements, certificates, instruments, contracts, purchase orders, and other documents and agreements, in the name and on behalf of Chugach; to pay or cause to be paid all expenses; to take all such other actions as they shall deem necessary, desirable, advisable, or appropriate to consummate, effectuate, carry out, or further the foregoing resolutions.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not for 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 April 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 the 24th day of April 2024.

Secretary

Chugach Electric Association, Inc.
Anchorage, Alaska

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

Discussion of confidential and sensitive information regarding personnel matters, public disclosure of which could have an adverse effect on the Association. (AS 10.25.175(c)(4))