



CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

SPECIAL BOARD OF DIRECTORS' MEETING

AGENDA

Bettina Chastain, Chair
Susan Reeves, Vice Chair
Rachel Morse, Treasurer
Stuart Parks, Secretary

Harry T. Crawford, Jr., Director
Jim Henderson, Director
Harold Hollis, Director

July 24, 2019

4:00 p.m.

Chugach Boardroom

- I. CALL TO ORDER *(4:00 p.m.)*
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute – “Sun and UV Awareness” (Freeman) (4:05 p.m.)*
- II. APPROVAL OF THE AGENDA*
- III. PERSONS TO BE HEARD
 - A. *Member Comments*
- IV. CONSENT AGENDA *(none)*
- V. CEO REPORTS AND CORRESPONDENCE *(none)*
- VI. DIRECTOR REPORTS *(none)*
- VII. UNFINISHED BUSINESS *(none)*
- VIII. NEW BUSINESS* *(scheduled) (4:10 p.m.)*
 - A. *First Amendment to Credit Agreement* (Highers)*
- IX. EXECUTIVE SESSION* *(scheduled) (4:15 p.m.)*
 - A. *Non-Represented Retirement Pay and Benefits (4:15 p.m.)*
 - B. *Board Self-Assessment (5:15 p.m.)*
- X. DIRECTOR COMMENTS *(6:45 p.m.)*
- XI. ADJOURNMENT* *(6:55 p.m.)*



SUN AND UV AWARENESS

WHAT YOU SHOULD KNOW ABOUT THE SUN AND UV RAYS

Sunlight is the main source of UV rays.

Prolonged exposure to UV rays can:

- Damage your skin.
- Lead to eye problems to include cataracts and macular degeneration.
- Increase the risk of developing skin cancer.

PREVENTION

- Use sunscreen of at least SPF 15
- Avoid the strongest rays of the day
- Cover up
- Wear sunglasses
- Recognize that intensity of the sun depends on time of year, altitude and latitude.



CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

SPECIAL BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 24, 2019

ACTION REQUIRED

AGENDA ITEM NO. VIII.A.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

First Amendment to 2016 Credit Agreement

DISCUSSION

Chugach's Commercial Paper borrowing program is supported by a "backstop credit facility" with a group of lending institutions who will provide funding in the event there is a downturn in the institutional CP market. This credit facility in the maximum amount of \$300 million was originally established in 2008, renewed in 2010 and renewed again in 2016 for a five-year period expiring in June 2021.

In May 2012, after new financing was put in place for the Southcentral Power Project (SPP), Chugach downsized the facility's limit from \$300 million to \$100 million, and subsequently increased the limit to \$150 million in June 2016 to align with Chugach's projected capital expenditures, potential opportunities and liquidity targets.

On July 17, 2019, the Audit & Finance Committee reviewed and recommended the Chief Executive Officer (CEO) enter into the First Amendment to 2016 Credit Agreement.

MOTION

Move the Board of Directors approve the attached Resolution and authorize the Chief Executive Officer (CEO) to enter into the First Amendment to 2016 Credit Agreement.