

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

September 3, 2019
Tuesday
6:00 PM

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Arden Quezon

I. CALL TO ORDER

Chair Chastain called the Special Board of Directors' Meeting to order at 6:03 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Chastain led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Bettina Chastain, Chair

Susan Reeves, Vice Chair (*joined via teleconference during Executive Session*)

Stuart Parks, Secretary

Rachel Morse, Treasurer

Jim Henderson, Director

Harold Hollis, Director

Board Member Absent:

Harry Crawford, Director

Guests and Staff in Attendance:

Lee Thibert

Paul Risse

Connie Owens

Brian Hickey

Tyler Andrews

Julie Hasquet

Arthur Miller

Sherri Highers

Jim Bertrand, Stinson LLP

Matthew Clarkson

Pete Smithson

(*via teleconference*)

II. APPROVAL OF THE AGENDA

Director Hollis moved and Director Morse seconded the motion to approve the agenda. The motion passed unanimously.

Director Reeves was not present at the time of the vote.

III. PERSONS TO BE HEARD

A. Member Comments

None

IV. CONSENT AGENDA

V. CEO REPORTS AND CORRESPONDENCE

VI. DIRECTOR REPORTS

VII. UNFINISHED BUSINESS

None

VIII. NEW BUSINESS

None

IX. EXECUTIVE SESSION

- A. *Amendment to Asset Purchase Agreement (APA)*
- B. *Amendment to the Payment in Lieu of Taxes Agreement (PILT)*
- C. *Matanuska Electric Association, Inc., (MEA) Operations and Exchange Agreement*

At 6:04 p.m., Director Morse moved and Director Henderson 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 financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) to discuss legal matters with its attorneys, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

Director Reeves was not present at the time of vote.

Director Reeves joined via teleconference.

The meeting reconvened in open session at 8:42 p.m.

X. NEW BUSINESS

- A. *Approve Amendments to Asset Purchase Agreement (APA) and Payment in Lieu of Taxes (PILT)** (Thibert/Miller)*

Director Morse moved and Director Hollis seconded the motion that the Board of Directors authorize the Chief Executive Officer to execute the Amendment to Asset Purchased Agreement (APA) and the Payment in Lieu of Taxes as discussed in Executive Session and per the Resolution. The motion passed unanimously.

Director Reeves was not present at the time of vote.

- B. *Matanuska Electric Association, Inc., (MEA) Operations and Exchange Agreement (Thibert/Miller)*

Director Parks moved and Director Henderson seconded the motion that the Board of Directors authorize the Chief Executive Officer to execute the

Matanuska Electric Association, Inc., (MEA) Operations and Exchange Agreement as discussed in Executive Session. The motion passed unanimously.

Director Reeves was not present at the time of vote.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 8:47 p.m., Director Morse moved and Director Hollis seconded the motion to adjourn. The motion passed unanimously.

Director Reeves was not present at the time of vote.

/ss/

Stuart Parks, Secretary

Date Approved: September 17, 2019