



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

REGULAR BOARD OF DIRECTORS' MEETING

AGENDA

Mark Wiggin, Chair
Sisi Cooper, Vice Chair
Rachel Morse, Treasurer
Susanne Fleek-Green, Secretary

Bettina Chastain, Director
Jim Nordlund, Director
Dan Rogers, Director

January 22, 2025

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: Protecting your Back (Boyette)*
 - D. *Electric Power Factoid: Distribution Designer (Elliott)*
- II. APPROVAL OF THE AGENDA* (4:10 p.m.)
- III. PERSONS TO BE HEARD (4:10 p.m.)
 - A. *Member Comments*
- IV. DIRECTOR REPORTS (4:20 p.m.)
 - A. *Alaska Power Association (APA) Report*
 - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
 - C. *Other Meeting Reports*
- V. CONSENT AGENDA* (4:35 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *APA Legislative Conference, February 5-6, 2025, Juneau, AK*
 - 2. *NRECA PowerXchange, March 7-12, 2025, Atlanta, GA*
 - 3. *Alaska Sustainable Energy Conference, June 3-5, 2025, Anchorage, AK*
 - C. *Minutes*
 - 1. *December 11, 2024, Regular Board of Directors' Meeting (Slocum)*
 - D. *Director Expenses*

* *Denotes Action Items*

** *Denotes Possible Action Items*

1/21/2025 1:25:39 PM

- VI. CEO REPORTS AND CORRESPONDENCE (4:40 p.m.)
 - A. Storm Update (Laughlin/Hasquet) (4:40 p.m.)
 - B. October and November 2024 Financial Statements & Variance Reports (Millwood) (4:55 p.m.)
 - C. 2025 Legislative Goals (Baker) (5:05 p.m.)
 - D. Board Policy Scheduled Tasks/Reports (Miller/Board) (5:25 p.m.)
- VII. UNFINISHED BUSINESS (none)
- VIII. NEW BUSINESS* (scheduled) (5:30 p.m.)
 - A. 2025 Contract Approvals* (Travis) (5:30 p.m.)
- IX. EXECUTIVE SESSION* (scheduled) (5:40 p.m.)
 - Recess (20 minutes)
 - A. Gas Supply Update, Subject to NDA (Rudeck/Herrmann/Armsfield) (6:00 p.m.)
 - B. LNG Import Update, Subject to NDA (6:45 p.m.)
 - C. Gas Supply Next Steps, Subject to NDA (Board) (7:30 p.m.)
- X. NEW BUSINESS (none)
- XI. DIRECTOR COMMENTS (7:50 p.m.)
- XII. ADJOURNMENT* (8:00 p.m.)

* Denotes Action Items

** Denotes Possible Action Items

Protecting Your Back



Back Pain Facts



Back pain is single leading cause of disability.

80% of the population will experience back pain at some point.

Back pain is third most common reason for visit to doctor's office.

Back pain can affect people of all ages.

Most cases of back pain do not have a specific cause that someone can point to.

Most people with low back pain recover.

Prevention

Strengthen

Strengthen your core muscles to better support your spine and reduce pressure on your lower back.

Stretch

Stretch. Many back pain problems are caused by tight muscles.

Avoid

Avoid sitting with poor posture. The discs in your back are loaded more through poor sitting than standing.

Lift

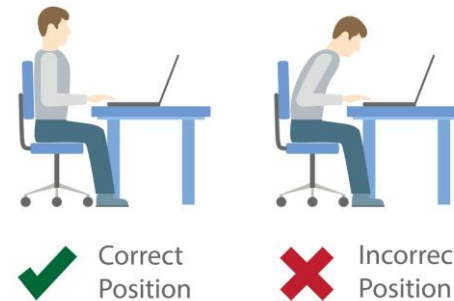
Lift correctly. It's all too easy to hurt your back when lifting incorrectly.

Watch

Watch your weight. Excess weight puts a strain on your back.

Quit

Quit Smoking. Smoking restricts blood flow to your discs.



YTD Safety Statistics

Recordable Injuries			
Business Unit	2023	2023 DEC YTD	2024 DEC YTD
Line Operations	6	6	7
Power Generation	2	2	3
Office and Administrative	1	1	0
Total	9	9	10

Lost Time Injuries			
Business Unit	2023	2023 DEC YTD	2024 DEC YTD
Line Operations	4	4	5
Power Generation	0	0	1
Office and Administrative	0	0	0
Total	4	4	6

Rates and Lost Workdays			
	2023	2023 DEC YTD	2024 DEC YTD
OSHA Rate	2.20	2.20	2.42
DART Rate	1.95	1.95	1.70
Lost Time Rate	.98	.98	1.45
Lost Workdays	453	453	344

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

DART Rate: Number of lost time and restricted duty injuries x 200,000/employee hours worked

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
Received burns as result of electrical contact	Yes	Normal Task	Yes
Strained knee when walking in deep snow during avalanche training.	No	Infrequent Task	No
Cut leg when knife slipped when cutting banding strap off palletized elbows	No	Normal Task	No
Tore ACL when stepping out of truck onto piece of ice	No	Normal Task	No

Energy Factoid: Distribution Designer

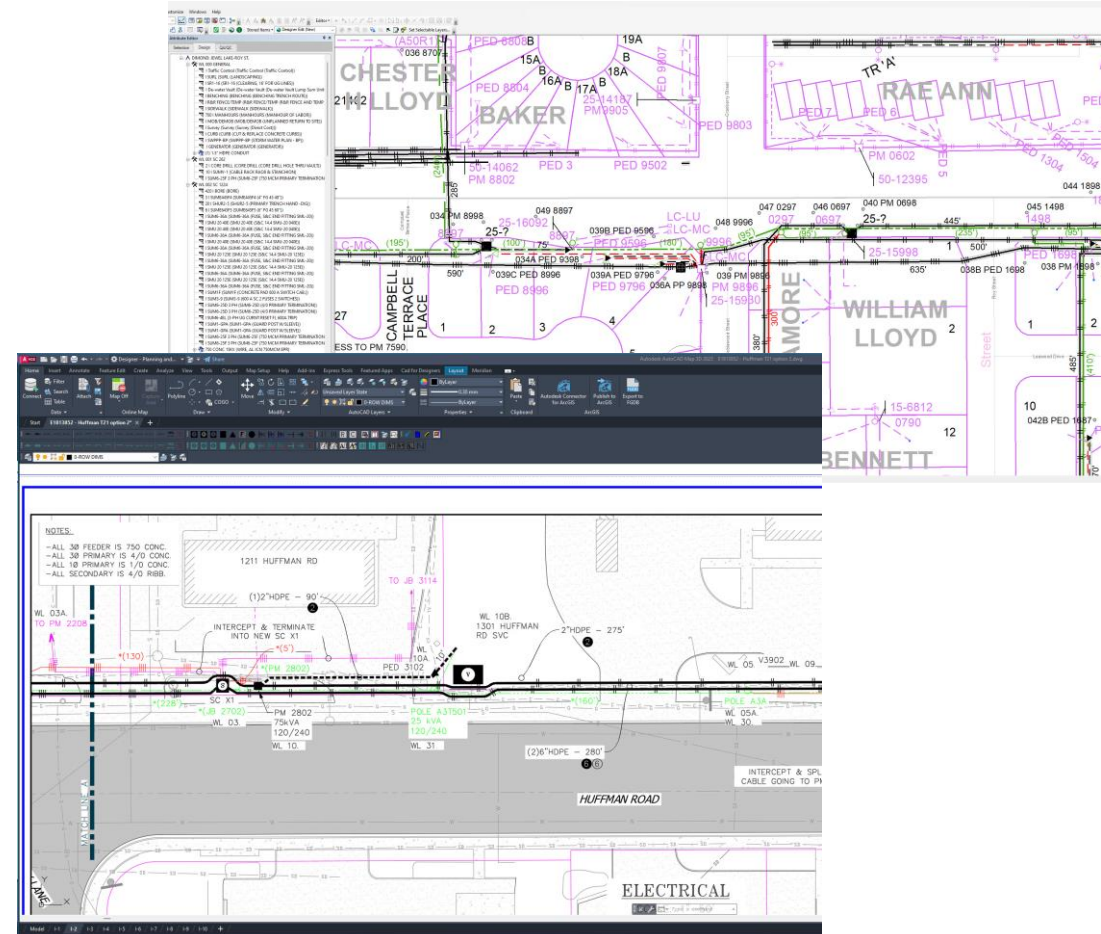
**Regular Board of Directors' Meeting
January 22, 2025**



Distribution Designer

Distribution Designers – “Designers”

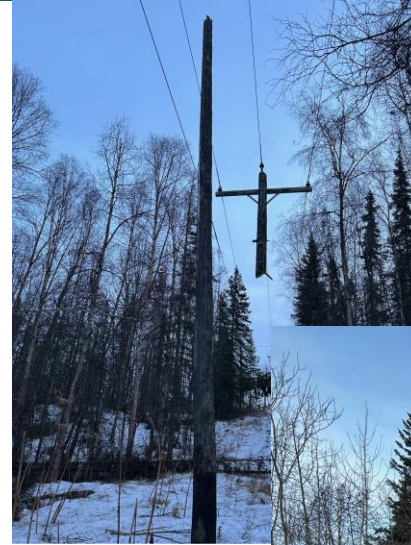
- Performing field and in office design engineering for Chugach Distribution infrastructure ranging in voltage from 12.5 to 35 kV
- Engineering disciplines utilized:
 - Civil/Structural – pole strength analysis
 - Electrical – transformer and conductor sizing
 - Materials – pull tension for conductors and cable, vault and duct design
- Design tools
 - O-calc: Structural analysis,
 - Sag10: Overhead conductor sag and tension analysis
 - PullPlanner: Underground cable pulling tension analysis
- Designs:
 - System improvement projects including Loop Closures, reconductoring, line/cable replacements and cable injection
 - Customer services, upgrades and line extensions
 - Title 21 overhead to underground projects



Distribution Designer

Designers also support scheduled capital construction and storm restoration with contractors:

- Quality assurance inspection on behalf of Chugach
- Providing solutions to challenging field construction conditions utilizing experience and system knowledge
- Tracking time, equipment, and materials used for billing reconciliation
- Communicating work status with management and coordinating with System Control Dispatch for the energization or de-energization of facilities as required



Questions

January 2025

January 2025							February 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	1	2	3	4	2	3	4	5	6	7	1
12	13	14	8	9	10	11	9	10	11	12	13	14	8
19	20	21	15	16	17	18	16	17	18	19	20	21	15
26	27	28	22	23	24	25	23	24	25	26	27	28	22

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 8:00am Regular Board of Directors Meeting Packet Review (Board Room CR) - Stephanie Huddell	18
19	20 Martin Luther King, Jr.	21	22 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	23 12:30pm Operations Committee Meeting Packet Review (Board Room CR) - Stephanie Huddell	24	25
26	27	28	29 4:00pm FW: Operations Committee Meeting (Board Room CR) - Stephanie Huddell	30	31	Feb 1

February 2025

February 2025							March 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	8	2	3	4	5	6	7	8
9	10	11	12	13	14	15	9	10	11	12	13	14	15
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 8:00am APA State Legislative Conference - Juneau, AK - Stephanie Huddell 5:00pm	5	6	7	8
9	10	11	12 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	13	14	15
16	17 President's Day	18	19	20	21	22
23	24	25	26 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	27	28	Mar 1

March 2025

March 2025							April 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1	6	7	1	2	3	4	5
9	10	11	12	13	14	8	13	14	8	9	10	11	12
16	17	18	19	20	21	15	20	21	15	16	17	18	19
23	24	25	26	27	28	22	27	28	22	23	24	25	26
30	31					29			29	30			

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Feb 23	24	25	26	27	28	Mar 1
2	3	4	5 4:00pm Governance Committee Meeting (Board Room CR) - Stephanie Huddell	6	7 NRECA PowerXchange - Atlanta, GA 8:00am NRECA PowerXchange - Atlanta, GA - Stephanie Huc	8
9 NRECA PowerXchange - Atlanta, GA NRECA PowerXchange - Atlanta, GA - Stephanie Huddell 5:00pm	10	11	12	13	14	15
16	17	18	19 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	20	21	22
23	24	25	26 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	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
6	7	1	2	3	4	5	4	5	6	7	1	2	3
13	14	8	9	10	11	12	11	12	13	14	8	9	10
20	21	15	16	17	18	19	18	19	20	21	22	23	24
27	28	22	23	24	25	26	25	26	27	28	29	30	31

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Mar 30	31	Apr 1	2 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Stephanie Huddell	3	4	5
6	7	8	9 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	10	11	12
13	14	15	16	17	18	19
20	21	22	23 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	24	25	26
27	28	29	30	May 1	2	3

May 2025

May 2025							June 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
4	5	6	7	8	9	10	1	2	3	4	5	6	7
11	12	13	14	15	16	17	8	9	10	11	12	13	14
18	19	20	21	22	23	24	15	16	17	18	19	20	21
25	26	27	28	29	30	31	22	23	24	25	26	27	28

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Apr 27	28	29	30	May 1	2	3
4	5	6	7 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	8	9	10
11	12	13	14	15	16	17
18	19	20	21 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Stephanie Huddell	22	23	24
25	26 Memorial Day	27	28 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	29	30 1:00pm Chugach Member Appreciation Event, Annual Meeting, and Regular Board of Directors Meeting	31

NRECA PowerXchange

Atlanta, GA | March 7 - 12, 2025



Download the NRECA Events App for the latest information on this event.

Schedule

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

Printed: Jan 15, 2025 10:18 AM

FRI. 03/07

8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 2600 Director Duties and Liabilities (CCD)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 901.1 Basic Parliamentary Procedure for Directors (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 909.1 Effective Governance in the Face of Crisis (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 925.1 Co-op Bylaws: Guiding Principles & Current Issues (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 944.1 Giving and Receiving Effective Feedback (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 951.1 Developing Effective Boardroom Decision-Making (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 955.1 Your Board's Culture: Its Impact on Effectiveness (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 957.1 How to Evaluate and Improve Board Performance (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 976.1 Power Supply Decision-Making

SAT. 03/08

8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 2610 Understanding the Electric Business (CCD)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 2630 Strategic Planning (CCD)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 903.1 The Role of the Board Chair in Conducting Effective Meetings (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 919.1 Cooperative Structure: A Strategic Advantage (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 928.1 Artificial Intelligence and Electric Cooperatives (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 937.1 Applying Emotional Intelligence in the Boardroom (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 943.1 Conversation Skills Outside the Boardroom (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 952.1 Increasing Influence and Building Board Consensus (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 961.1 Cooperative Power Supply: An Industry in Transition (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 973.1 Moving the Fence: A Guide to Shared Services, System Mergers and Territorial Acquisitions (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 977.1 Equity Management and Boardroom Decision Making (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 984.1 The Road to Resilience: A Board's Responsibility (BLC)

SUN. 03/09

7:00am - 5:00pm	REGISTRATION Registration
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 2620 Board Operations and Process (CCD)

8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 2640 Financial Decision Making (CCD)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 913.1 Cooperative Fundamentals, Legacy, and Economic Impact (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 921.1 Risk Oversight: The Board's Role in Risk Management (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 927.1 Cybersecurity: The Board's Oversight Role (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 935.1 Appraising and Compensating the CEO (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 950.1 Practical Communication Strategies for Directors (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 959.1 Boardroom Challenges: Connecting Theory to Action (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 960.1 Value of the Generation, Transmission, and Distribution Relationship (BLC)
8:00am - 4:00pm	PRE-CONFERENCE WORKSHOP 975.1 Capital Credits Issues and Decisions (BLC)
8:00am - 4:30pm	PRE-CONFERENCE WORKSHOP Leading Today: Sharpening Discernment and Cultivating Resilience
10:00am - 12:00pm	NETWORK PARTNER ACTIVITIES NISC Annual Meeting
12:00pm - 5:00pm	COMMUNITY SERVICE Touchstone Energy Cooperatives Community Service Project Afternoon Session
1:00pm - 2:00pm	NETWORK PARTNER ACTIVITIES CRC Annual Membership Meeting
1:00pm - 5:00pm	PRE-CONFERENCE WORKSHOP Efficiency, Capacity, Experience: Growth and Sustainability for Co-op Broadband
2:00pm - 3:30pm	NETWORK PARTNER ACTIVITIES NRTC Annual Meeting
4:00pm - 5:00pm	OTHER Proposed Resolutions Forum
5:00pm - 6:00pm	RECEPTION Welcome Happy Hour

MON. 03/10

7:00am - 8:30am	NETWORKING EVENT Breakfast
7:00am - 6:00pm	REGISTRATION Registration
9:00am - 10:45am	GENERAL SESSION Opening General Session
10:30am - 4:30pm	OTHER CEO Lounge
11:15am - 12:15pm	BREAKOUT SESSION Navigating the Cyberattack Landscape
11:15am - 12:15pm	BREAKOUT SESSION Leading the Way: Powering Your Cooperative Into the Future
11:15am - 12:15pm	BREAKOUT SESSION Post-Election Update: Implications for the Energy Sector
12:00pm - 2:00pm	NETWORKING EVENT Lunch
12:15pm - 1:45pm	NETWORKING EVENT NRECA International Lunch
2:00pm - 3:00pm	BREAKOUT SESSION Keys to Powerful Storytelling
2:00pm - 3:00pm	BREAKOUT SESSION Maximizing Co-op Value: Insights and Innovation
2:00pm - 3:00pm	BREAKOUT SESSION Power Surge: Tackling the Energy Demand Challenge
3:30pm - 4:30pm	BREAKOUT SESSION AI: Maintaining Member Trust Through Board Oversight
3:30pm - 4:30pm	BREAKOUT SESSION EPA Power Plant Rule: What's Next?
3:30pm - 4:30pm	BREAKOUT SESSION We're Better Together: Synergies Between Broadband and Your Electric Business
4:45pm - 7:00pm	RECEPTION Expo Grand Opening Reception

TUE. 03/11

7:00am - 8:30am	NETWORKING EVENT America's Electric Cooperatives PAC Breakfast
7:00am - 8:30am	NETWORKING EVENT Continental Breakfast
7:00am - 5:00pm	REGISTRATION Registration
8:30am - 4:30pm	OTHER CEO Lounge
9:00am - 10:45am	GENERAL SESSION General Session 2
11:00am - 12:00pm	OTHER NRECA Annual Member Business Meeting
11:00am - 5:00pm	EXPO Expo Open
11:30am - 1:00pm	NETWORKING EVENT Lunch
1:00pm - 2:00pm	BREAKOUT SESSION The Wheel of Disruption
1:00pm - 2:00pm	BREAKOUT SESSION Navigating the (Load) Curves of Transportation Electrification
1:00pm - 2:00pm	BREAKOUT SESSION Harnessing AI for Transformative Impact in the Energy Industry
1:00pm - 2:00pm	BREAKOUT SESSION Wildfire Impacts, Risks, and Mitigation: Tools and Best Practices
1:00pm - 2:00pm	BREAKOUT SESSION USDA RUS Loan and Grant Updates
2:30pm - 3:30pm	BREAKOUT SESSION REPEAT: The Wheel of Disruption
2:30pm - 3:30pm	BREAKOUT SESSION Co-op Innovation in Action
2:30pm - 3:30pm	BREAKOUT SESSION Serving Data Centers: Opportunities and Challenges for Electric Cooperatives

2:30pm - 3:30pm	BREAKOUT SESSION Navigating the Evolving Middle Mile Landscape
2:30pm - 3:30pm	BREAKOUT SESSION Women in Power: How to Advocate and Embrace the Power of Asking—Now
3:30pm - 4:30pm	RECEPTION Women in Power Happy Hour
4:00pm - 5:30pm	NETWORKING EVENT NRECA Broadband Reception (Exclusive to NRECA Broadband Participants)
4:30pm - 5:30pm	RECEPTION Diversity Champion Award Reception
7:30pm - 8:45pm	NETWORKING EVENT Entertainment Night: Scotty McCreery (Doors open at 7 p.m.)

WED. 03/12

7:00am - 8:30am	NETWORKING EVENT Continental Breakfast
7:00am - 11:00am	REGISTRATION Registration
8:30am - 12:00pm	OTHER CEO Lounge
9:00am - 10:30am	GENERAL SESSION Closing General Session
10:30am - 1:00pm	EXPO Expo Open
11:15am - 1:00pm	NETWORKING EVENT Lunch

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SAVE THE DATES!



June 3 – 5, 2025 Anchorage, Alaska

PRE-CONFERENCE EVENTS | MONDAY, JUNE 2, 2025



The U.S. Department of Energy's Arctic Energy Office is pleased to once again host a pre-conference event on Monday, June 2 at the Dena'ina Civic and Convention Center in Anchorage, Alaska.

More details coming soon!



LAUNCH ALASKA

Launch Alaska's Climate Innovation Showcase, hosted in partnership with the Alaska Climate Tech Hub, celebrates Launch Alaska portfolio companies and game-changing deployment projects around Alaska. Meet company founders, learn about exciting new technologies, and enjoy refreshments during this June 2 evening open house event at the Anchorage Museum. RSVP details coming soon.

2024 FEATURED SPEAKERS

Martina A. Strong

U.S. Ambassador to the
United Arab Emirates,
U.S. Department of State

Jeff Waksman

Program Manager,
Department of Defense

Danielle Smith

Premier of Alberta,
Government of Alberta





ABOUT THE CONFERENCE

The fourth annual Alaska Sustainable Energy Conference will explore the future of energy in Alaska and on a global scale; the impact of artificial intelligence and skyrocketing demand from data centers and supercomputing; the latest advancements in renewable and advanced nuclear power, transmission, and energy storage; and the continued responsible development of our vast oil, gas, and mineral resources. The 2024 conference drew more than 120 speakers and 850+ attendees from Alaska, 22 states, and four continents.

AGENDA

[VIEW 2025 AGENDA](#)

The 2025 conference is proudly
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Alaska Center for Energy and Power

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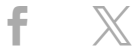
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CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday December 11, 2024

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Heather Slocum

I. CALL TO ORDER

Chair Wiggin called the Regular Board of Directors' Meeting to order at 4:02 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggin lead the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Mark Wiggin, Chair
Susanne Fleek-Green, Secretary
Rachel Morse, Treasurer
Bettina Chastain, Director – *via teleconference*
Dan Rogers, Director
Jim Nordlund, Director
Sisi Cooper, Director

Guests and Staff Attendance Present:

Arthur Miller	Chantelle Lewis-Boutte	Randall Chicola
Sherri Highers	Daniel Herrmann	Katie Millen
Matt Clarkson	Dusty Menefee	Whitney Wilkson
Andrew Laughlin	Scarlett Masten	Pat Andrews
Trish Baker	Marty Freeman	Emily Mueller
Julie Hasquet	Kate Ayers	Bart Armfield, Consultant
Lynda Muise	Eric Boyette	Steve Gerlek, Consultant
Sean Skaling	Bianca Cross	Bill Herman, Member
Dean Ratliff	Angela Kuest, HDR	Bernie Smith, Member
Josh Resnick	Kate Wedemeyer, Member	Alex Petkanas, Member
Steve Nawa	Matt Perkins, AER	Michael Rovito, APA
Paul Millwood		

Via Teleconference:

Allan Rudeck	Debbie Gardino	Ivan Moore, Alaska Survey
Stephanie Huddell	Josh Travis	Research
Sandra Cacy	David Caye	Onaca Daniels, Alaska
Buddi Richey	Nathan Golab	Survey Research
Amanda Mankel	Shaina Kilcoyne, Member	Blake Bennett, Alaska
Grace Johnston	Mitch Roth, Member	Survey Research

C. *Safety Minute*

Marty Freeman, Senior Manager of Safety, presented the Safety Minute, *Winter Safety* including the year-to-date safety information and responded to questions from the Board.

D. *Electric Power Factoid*

Pat Andrews, Senior Meter Technician, presented the *Electric Power Factoid: Advanced Metering Infrastructure* and responded to questions from the Board.

II. APPROVAL OF AGENDA

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

Director Fleek-Green and Director Morse were not present at the time of the vote.

III. PERSONS TO BE HEARD

A. *Member Comments*

- 1) Kate Wedemeyer commented on the natural gas shortage.
- 2) Mitchell Roth commented on the cost of electricity.

IV. DIRECTOR REPORTS

A. *Alaska Power Association (APA) Report*

Micheal Rovito, Deputy Director, Alaska Power Association, provided an update on APA activities, upcoming events, and responded to questions from the Board.

B. *Board Committee Reports (Audit & Finance, Operations & Governance)*

Director Cooper reported on the December 4, 2024 Audit & Finance Committee Meeting on behalf of Director Morse.

Director Nordland reported that there had not been an Operations Committee meeting since the last board meeting.

Director Fleek-Green reported that the last Governance Committee Meeting was December 4, and that they were working on a charge for the Member Advisory Committee. The next Governance Committee Meeting will be in March.

C. *Other Meeting Reports*

None.

V. CONSENT AGENDA

A. *Board Calendar*

1. *Request for Excused Absence – Cooper – November 20, 2024, Regular Board of Directors' Meeting.*

B. *Training and Conferences*

1. *NRECA Winter School, December 13-17, 2024, Nashville TN*
2. *APA Legislative Conference, February 5-6, 2025, Juneau, AK*
3. *NRECA PowerXchange, March 7-12, 2025, Atlanta, GA*
4. *Alaska Sustainable Energy Conference, June 3-5, 2025, Anchorage, AK*

C. Minutes

1. November 20, 2024, Regular Board of Directors' Meeting (Mankel)

D. KPMG Contract Extension

E. Board Policy Updates (BP 201, BP 202, BP 205, BP 206, BP 209, & BP 505)

F. Appointments to 2025 Member Advisory Council (MAC)

G. Appointments to 2025 Bylaws, Election and Nominating Committees

H. Member Committee Compensation

I. Board of Director Appointments to Chugach Electric Charitable Foundation

J. Director Expenses

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

Director Fleek-Geen joined the meeting online at 4:33 p.m.

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

VI. CEO REPORTS AND CORRESPONDENCE

A. Annual Member Satisfaction Survey Results (Hasquet/Moore)

Julie Hasquet, Sr. Manager Communications and Ivan Moore, Alaska Survey Research, presented the Annual Member Satisfaction Survey results and answered questions from the Board.

B. 2025 Legislative Goals (Baker)

Trish Baker, Sr. Manager, Government Affairs, presented the 2025 Legislative Goals and answered questions from the Board.

C. One Campus Plan Update (Miller)

Arthur Miller, Chief Executive Officer, gave an update on the One Campus Plan and answered questions from the Board.

D. Business Development Report (2025, Q4) (Miller)

Arthur Miller, Chief Executive Officer, summarized the 4th Quarter Business Development Report, and answered questions from the Board.

E. Railbelt Bill Comparison (Miller)

Arthur Miller, Chief Executive Officer, updated the Board on the Railbelt Bill Comparison, and answered questions from the Board.

F. Board Policy Scheduled Task List (Board/Staff)

Arthur Miller, Chief Executive Officer, updated the board on the monthly ERP report, and answered questions from the Board.

Director Fleek-Green joined the meeting in-person at 4:48 p.m.

Director Morse joined the meeting at 4:57 p.m.

VII. UNFINISHED BUSINESS

NONE.

VIII. NEW BUSINESS

A. Signatory Changes - BMO Bank N.A. (Highers)*

Arthur Miller, Chief Executive Officer, presented BMO Account Changes to the Board.

Director Morse moved, and Director Cooper seconded the motion that the Board of Directors approve the attached resolution to update the approved designators and signers empowered to act on behalf of Chugach related to its account with BMO Bank N.A. The motion passed unanimously.

B. 2025 Operating and Capital Budget (Highers/Millwood)*

The 2025 Operating and Capital Budget was presented for approval.

Director Morse moved, and Director Fleek-Green seconded the motion that the Board of Directors approve the 2025 Operating and Capital Budget, which is expected to produce margins of \$15.4 million, MFI/I ratio of 1.30, TIER ratio of 1.35 and Equity to Total Capitalization ratio of 17.1%. These results are based on a Total Cost of Service of \$379.3 million, Total Revenue of \$392.2 million, Non-Operating Margins of \$2.5 million, and a capital expenditure cash requirement of \$117.7 million. The motion passed unanimously.

C. Hilcorp Underlift Agreement (Armfield/Clarkson)*

Bart Armfield, BRU Consultant and Representative, presented the Hilcorp Underlift Agreement and answered questions from the Board.

Director Fleek-Green moved, and Director Morse seconded the motion that the Board of Directors authorize the Chief Executive Officer to execute the Beluga River Unit Inventory Agreement with Hilcorp Alaska, LLC. The motion passed unanimously.

D. Re-entry into Simplified Rate Filing Process (Clarkson)*

Matthew Clarkson, Chief Legal Officer, presented Re-entry into Simplified Rate Filing Process and answered questions from the Board.

Director Cooper moved, and Director Nordlund seconded the motion that the Board of Directors approve the attached resolution authorizing implementation of the SRF process in compliance with 3 AAC 48.700 through 3 AAC 48.790 for adjustments to base demand and energy rates to Chugach's retail and the wholesale customer classes as discussed therein. The motion passed unanimously.

E. Simplified Rate Filing Test Year Ended September 2024 (Clarkson)*

Matthew Clarkson, Chief Legal Officer, presented the Simplified Rate Filing Test Year Ended September and answered questions from the Board.

Director Morse moved, and director Cooper seconded the motion that the Board of Directors approve the attached Resolution authorizing the filing of the SRF adjustment described therein with the Regulatory Commission of Alaska on the basis of a September 2024 test year. The motion passed unanimously.

IX. EXECUTIVE SESSION

- A. Gas Strategy Update, Subject to NDA (Clarkson/Herrmann/Gerlek/Armfield)*
- B. Collective Bargaining Negotiations (Menefee/Millen)*

At 6:03 p.m. Director Morse moved, and Director Rogers seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), (3) and (4), 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; 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative; and 3) discuss personnel matters. The motion passed unanimously.

The meeting reconvened in open session at 7:55 p.m.

X. NEW BUSINESS* (scheduled)

- A. Approval of Negotiations Plan (Menefee/Millen)***

No action taken.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 8:12 p.m. Director Morse moved, and Director Fleek-Green seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: January 22, 2025

ISCHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 22, 2025

ACTION REQUIRED

AGENDA ITEM NO. V.D.

<u> </u>	Information Only
<u> X </u>	Motion
<u> </u>	Resolution
<u> </u>	Executive Session
<u> </u>	Other

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)



Storm Update: January 12 – 15, 2025

**Regular Board of Directors Meeting
January 22, 2025**

Storm Forecast

Forecast

- The windstorm was projected to start at 12:00 am, on January 12.
- The hillside and Chugach front range expected sustained winds from 50 to 70 mph and gusts from 85 to 100 mph at higher elevations.
- Other areas expected 30 to 45 mph winds and gusts 50 to 70 mph.
- Winds were forecasted to continue through 12:00 pm on Sunday but were extended through 3:00 pm.
- Winds recorded during the event were more than 100 mph in some locations at higher elevations.



Storm Characteristics

Storm Interaction

- Primary causes of the outages were trees and debris in overhead lines; extensive interruptions to overhead facilities.
- Heavy rain caused flooding in localized areas leading to limited underground equipment failures.

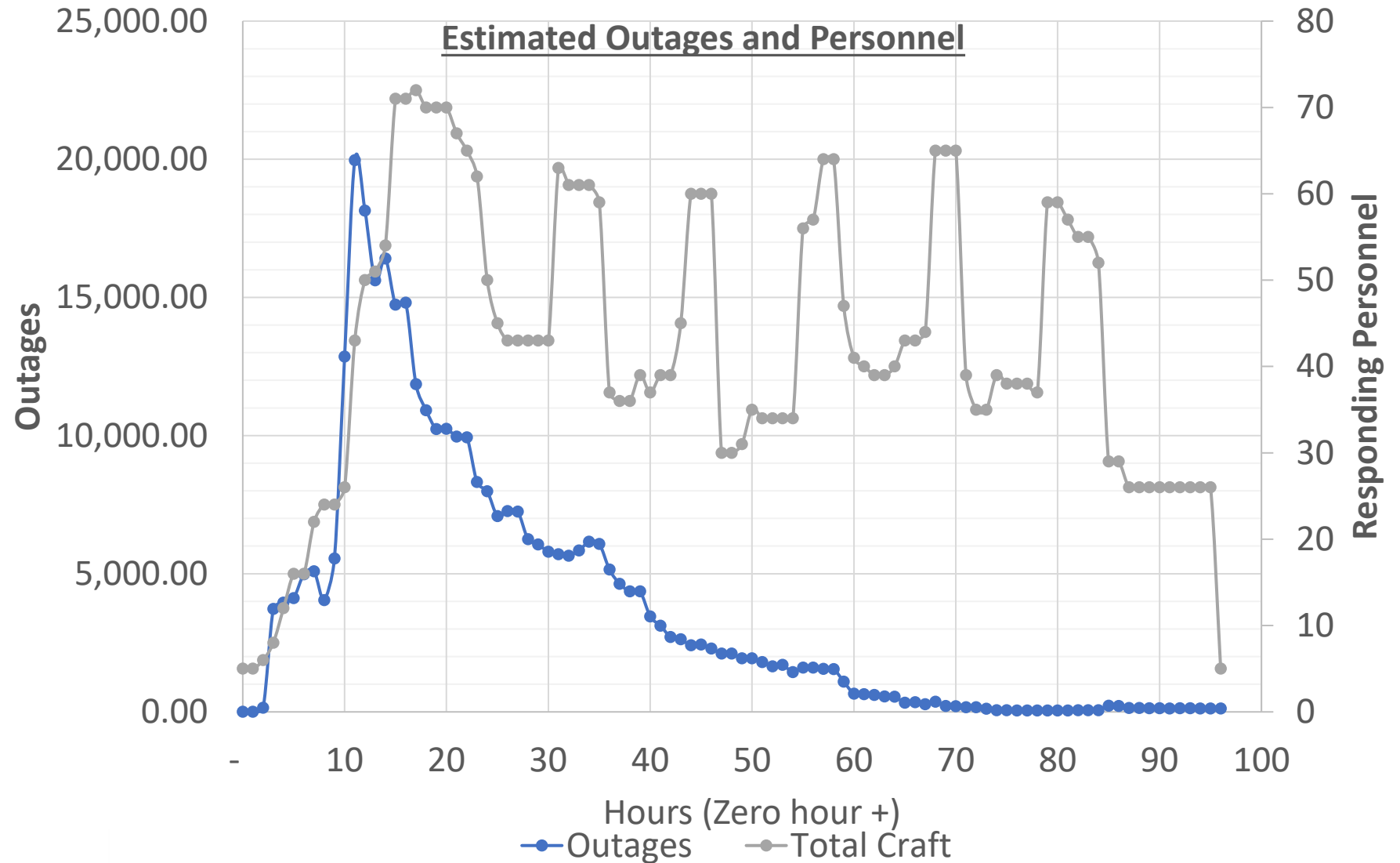
Damage

- Damaged was caused by trees and high winds.
- Commonly damaged equipment included poles, cross-arms, and other supporting apparatus.



Storm Response

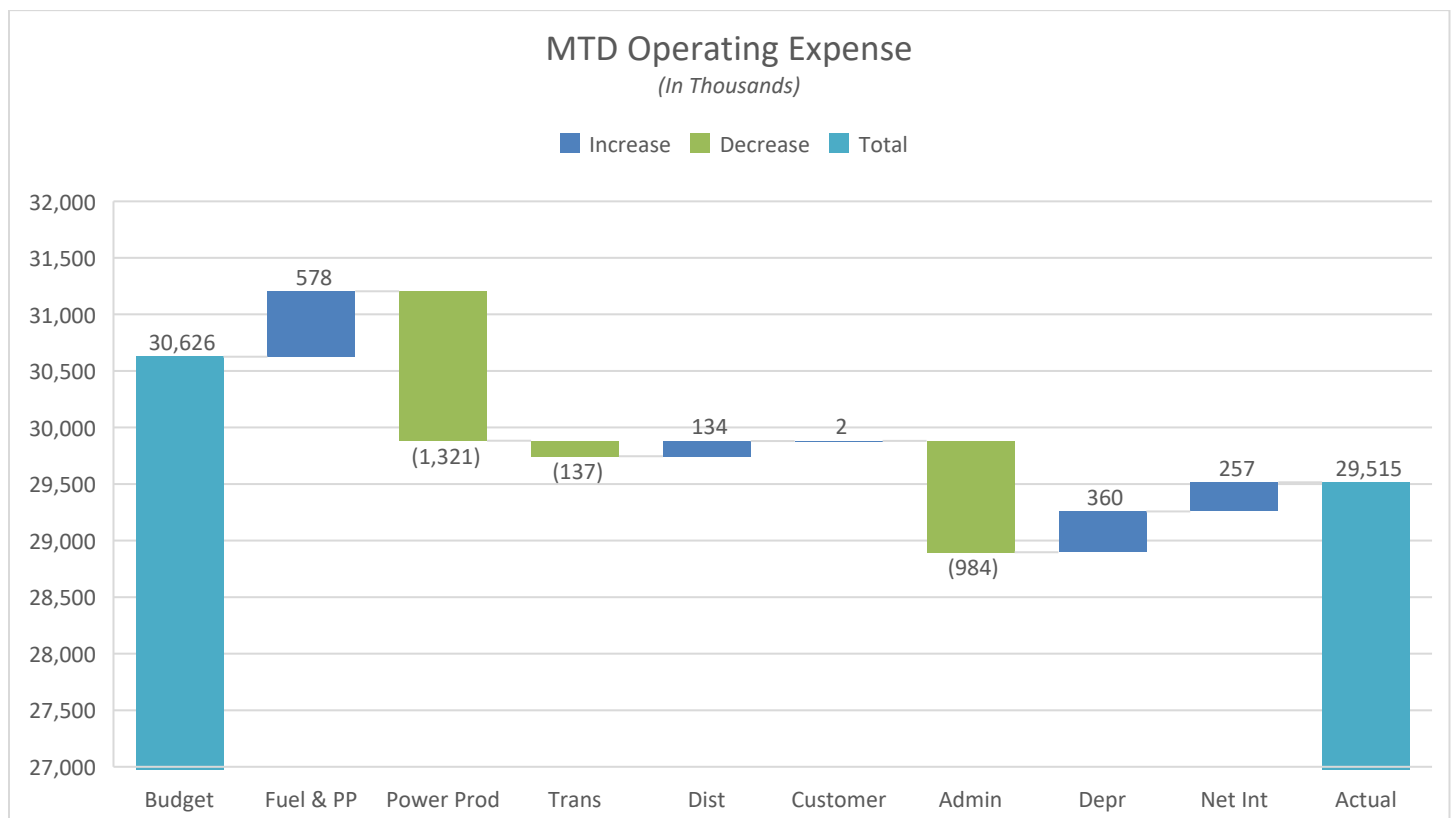
- The timeline starts at 12:00 am on January 12.
- Peak response at craft personnel 72 called out.
- Support of restoration efforts included approximately 4,000 man-hours used in a 96-hour period.
- Social media campaign included 59 updates and over 1,000 comments.



Questions

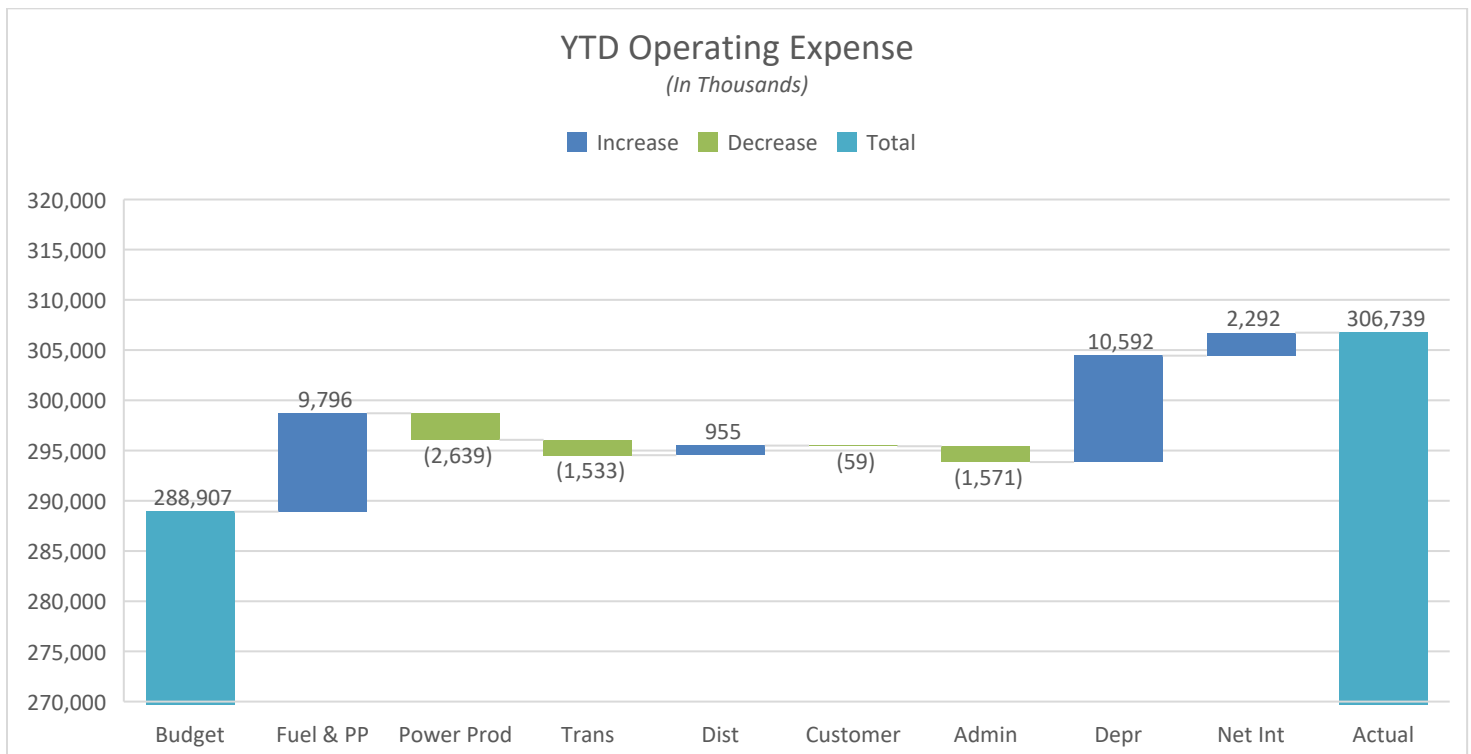
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 MTD ACTUAL TO BUDGET

	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 30,406,855	\$ 31,275,242	\$ (868,387)
Fuel and Purchased Power	9,111,917	8,534,151	577,766
Power Production	2,722,734	4,043,288	(1,320,554)
Transmission	772,568	909,603	(137,035)
Distribution	2,637,170	2,503,366	133,804
Customer	990,713	988,587	2,126
Administrative, General and Other	3,281,592	4,265,810	(984,218)
Depreciation & Amortization	6,010,012	5,649,914	360,098
Interest Expense, Net	3,988,214	3,731,168	257,046
Total Cost of Electric Service	\$ 29,514,920	\$ 30,625,887	\$ (1,110,967)
Patronage Capital & Operating Margins	\$ 891,935	\$ 649,355	\$ 242,580
Non-Operating Margins - Interest	211,947	36,297	175,650
AFUDC	613,189	9,400	603,789
Non-Operating Margins - Other	154,527	9,150	145,377
Patronage Capital or Margins	\$ 1,871,598	\$ 704,202	\$ 1,167,396



COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 YTD ACTUAL TO BUDGET

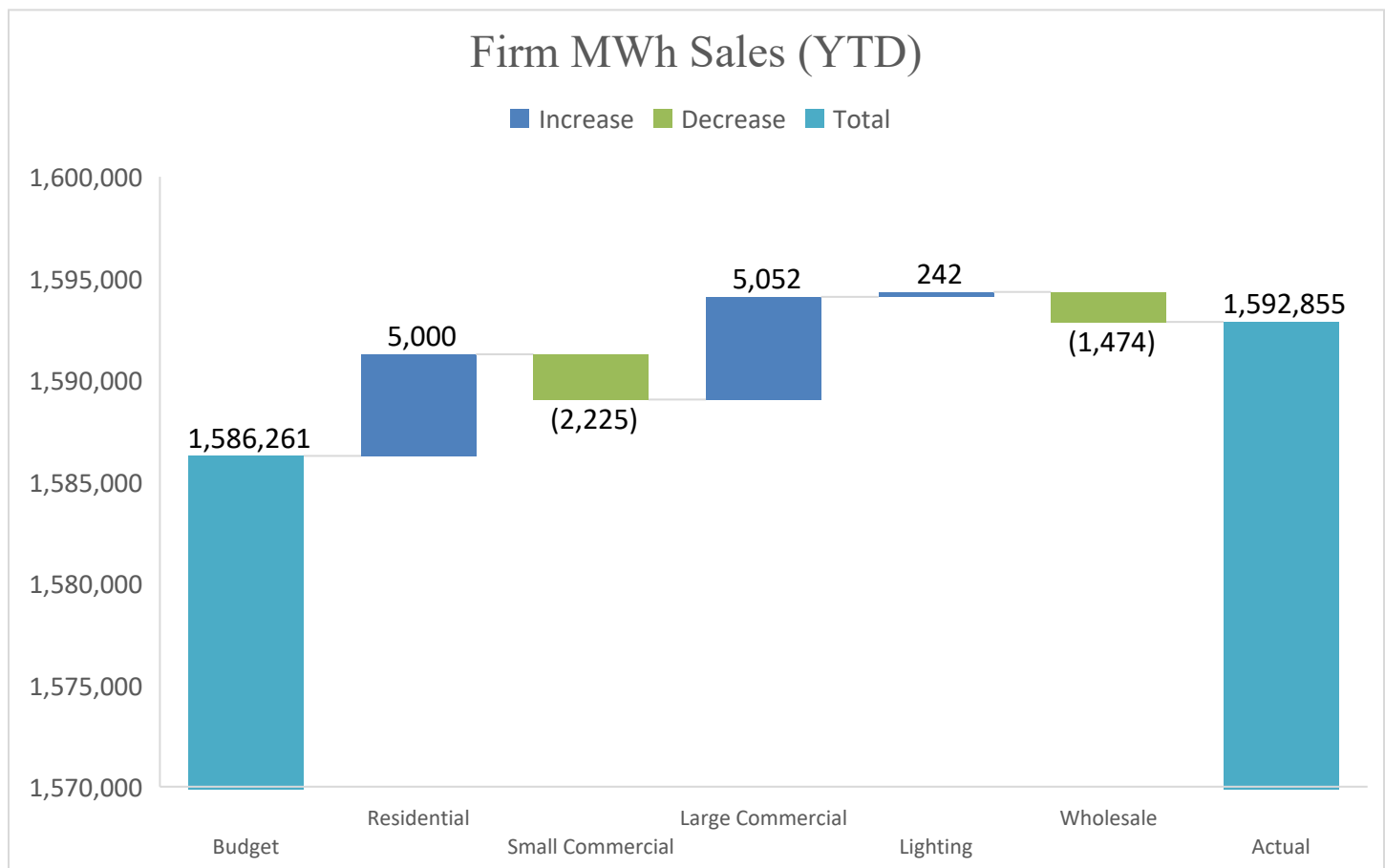
	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 304,706,003	\$ 288,533,422	\$ 16,172,581
Fuel and Purchased Power	85,232,440	75,436,773	9,795,667
Power Production	32,870,372	35,509,132	(2,638,760)
Transmission	7,802,620	9,336,061	(1,533,441)
Distribution	24,782,179	23,827,556	954,623
Customer	9,522,135	9,580,744	(58,609)
Administrative, General and Other	41,262,960	42,833,654	(1,570,694)
Depreciation & Amortization	66,749,594	56,157,796	10,591,798
Interest Expense, Net	38,516,949	36,225,434	2,291,515
Total Cost of Electric Service	\$ 306,739,249	\$ 288,907,150	\$ 17,832,099
Patronage Capital & Operating Margins	\$ (2,033,246)	\$ (373,728)	\$ (1,659,518)
Non-Operating Margins - Interest	2,141,988	377,778	1,764,210
AFUDC	941,669	179,780	761,889
Non-Operating Margins - Other	802,303	91,500	710,803
Patronage Capital or Margins	\$ 1,852,714	\$ 275,330	\$ 1,577,384
MFI/I	1.05	1.01	
TIER	1.06	1.01	



ENERGY SALES (kWh)

	2024 YTD Actual	2024 YTD Budget
Retail Energy Sales	1,544,647,762	1,536,579,326
Wholesale Energy Sales	48,207,568	49,681,242
Total Firm Energy Sales	1,592,855,330	1,586,260,568
Economy Energy/Capacity	96,263,000	126,391,184
Power Pool Sales	134,565,021	228,393,393
Total Energy Sales	1,823,683,351	1,941,045,145

Firm energy sales totaled 1,592,855,330 kWh, which was a 0.4% variance compared to budget. This variance was due to higher residential and large commercial sales. Economy energy and capacity sales were under budget by 23.8% due to lower than anticipated sales to GVEA, while power pool sales to MEA were under budget by 41.1%.



OPERATING REVENUE & PATRONAGE CAPITAL (in millions)

	2024 YTD Actual	2024 YTD Budget
Retail Revenue	\$ 288.9	\$ 270.2
Wholesale Revenue	5.1	4.1
Total Firm Revenue	294.0	274.3
Economy Energy/Capacity Revenue	3.7	5.4
Power Pool Revenue	1.8	3.2
Other Operating Revenue	5.1	5.6
Total Revenue	\$ 304.7	\$ 288.5

Revenue from firm sales was over budget at \$294.1 million compared to a budget of \$274.3 million. This variance was due primarily to higher retail revenue as a result of higher fuel recovered from residential and large commercial sales. Economy energy and capacity revenue was under budget by 31.7% due to lower than anticipated economy energy sales to GVEA. Power pool revenue was under budget at \$1.8 million compared to a budget of \$3.2 million. This variance was due primarily to lower than anticipated power pool sales, as a result of Chugach's steam unit outage during the first quarter of 2024. 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 9.8%, due to lower wheeling revenue.

FUEL AND PURCHASED POWER (in millions)

	2024 YTD Actual	2024 YTD Budget
Fuel	\$ 60.7	\$ 48.5
Purchased Power	24.5	26.9
Total	\$ 85.2	\$ 75.4

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expenses were over budget at \$60.7 million compared to \$48.5 million in the budget. This variance was primarily caused by higher BRU operating expenses due to a higher than budgeted Gas Transfer Price (GTP) and more fuel purchased due to residential and large commercial sales, which was somewhat offset due to a lower average effective price of non-BRU fuel.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, Eklutna, and MEA through power pooling and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was under budget at \$24.5 million compared to \$26.9 million in the budget. This variance was due primarily to lower purchases from MEA through power pooling.

POWER PRODUCTION (in millions)

	2024 YTD Actual	2024 YTD Budget
Power Production	\$ 32.9	\$ 35.5

Power production expense was \$32.9 million compared to \$35.5 million in the budget. This variance was due to lower contract services costs as a result of lower than expected service hours at Sullivan and SPP.

TRANSMISSION (in millions)

	2024 YTD Actual	2024 YTD Budget
Transmission	\$ 7.8	\$ 9.3

Transmission operations were \$7.8 million compared to \$9.3 million in the budget. This variance was due to lower labor costs related to system control and communications and lower costs associated with transmission studies.

DISTRIBUTION (in millions)

	2024 YTD Actual	2024 YTD Budget
Distribution	\$ 24.8	\$ 23.8

Distribution operations and maintenance expenses were \$24.8 million compared to \$23.8 million in the budget. This variance was due primarily to higher substation labor and higher locating and outage related costs, which was somewhat offset by lower information services allocated costs.

CONSUMER (in millions)

	2024 YTD Actual	2024 YTD Budget
Consumer/Customer Information	\$ 9.5	\$ 9.5

Consumer accounts and customer information expenses were consistent with the budget at \$9.5 million.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	2024 YTD Actual	2024 YTD Budget
Administrative, General and Other	\$ 41.3	\$ 42.8

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 \$41.3 million compared to \$42.8 million in the budget. The variance was due primarily to lower legal, PILT, regulatory initiatives and other deductions.

DEPRECIATION, AMORTIZATION AND INTEREST (in millions)

	2024 YTD Actual	2024 YTD Budget
Depreciation and Amortization	\$ 66.7	\$ 56.2
Interest Expense, Net	38.5	36.2
Total Depreciation, Amortization and Interest	105.2	92.4

Depreciation, interest, and interest during construction expense totaled \$105.2 million compared to \$92.4 million in the budget. The variance was primarily attributed to higher net interest expense caused by the issuance of new bonds, a higher than expected commercial paper balance and higher depreciation expense related to a BRU ARO adjustment which was somewhat offset by higher interest during construction.

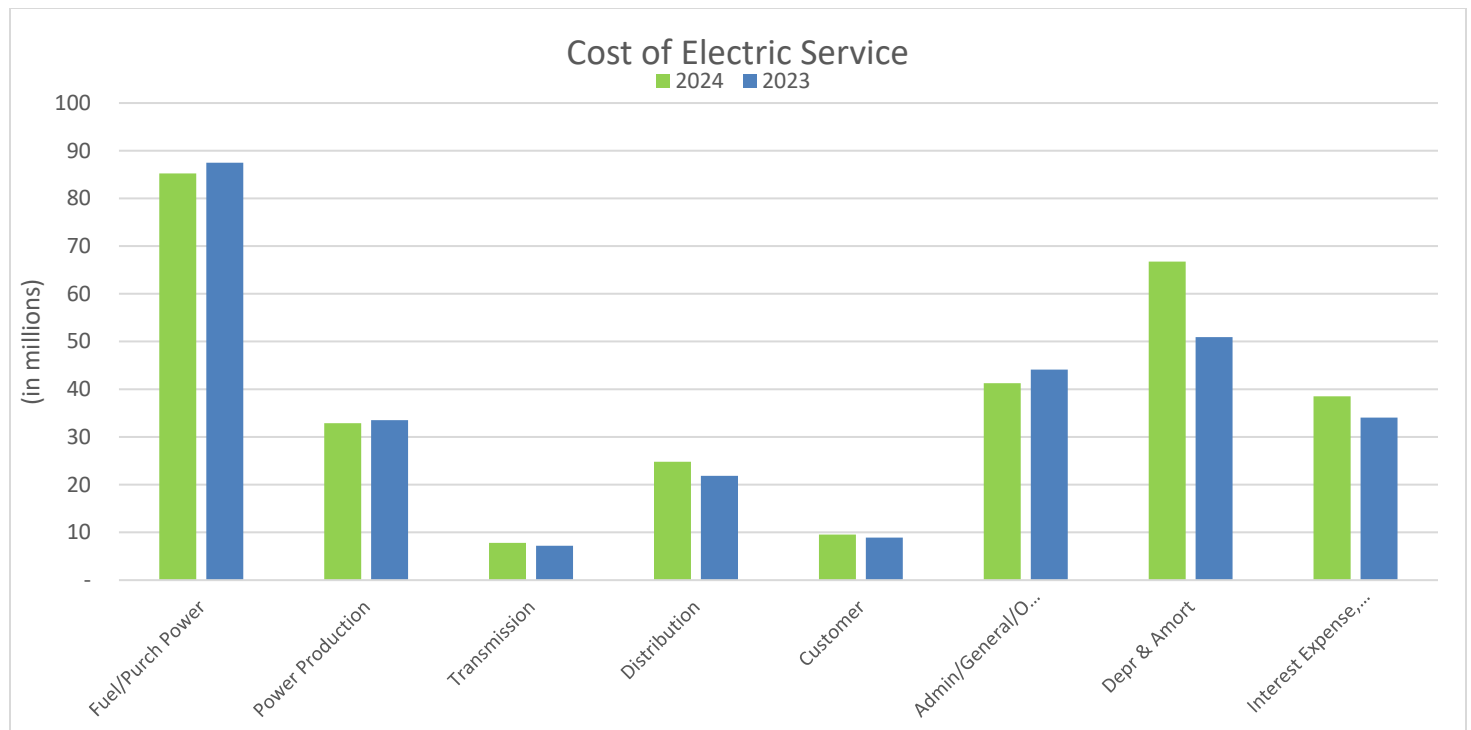
NON-OPERATING MARGINS (in millions)

	2024 YTD Actual	2024 YTD Budget
Non-Operating Margins - Interest	\$ 2.1	\$ 0.3
AFUDC	0.9	0.2
Non-Operating Margins - Other	0.8	0.1
Total Non-Operating Margins	3.8	0.6

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 \$3.8 million compared to \$0.6 million in the budget due primarily to higher non-operating interest income, higher AFUDC due to the recognition of interest on the One-Campus plan and higher than expected realized gains from the BRU ARO fund.

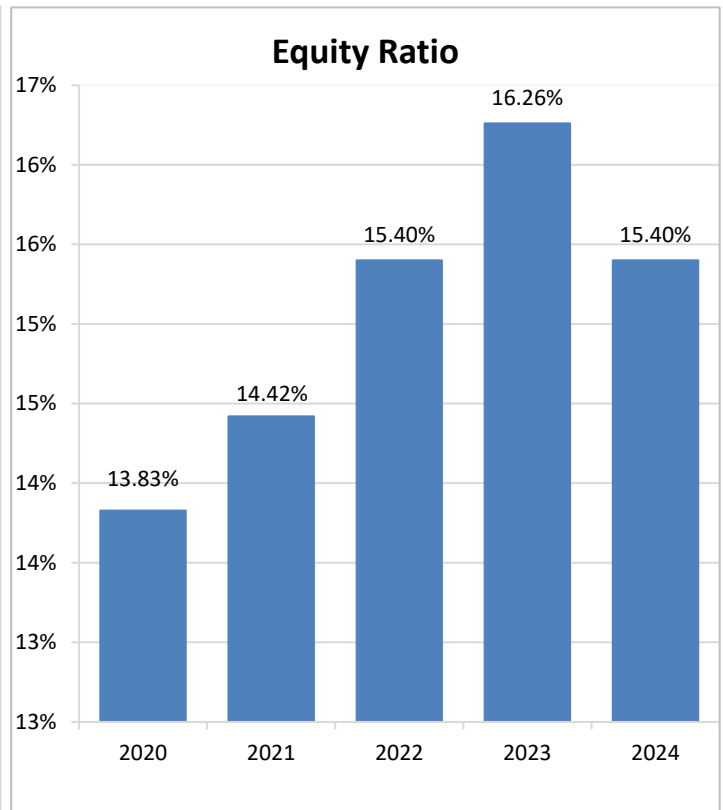
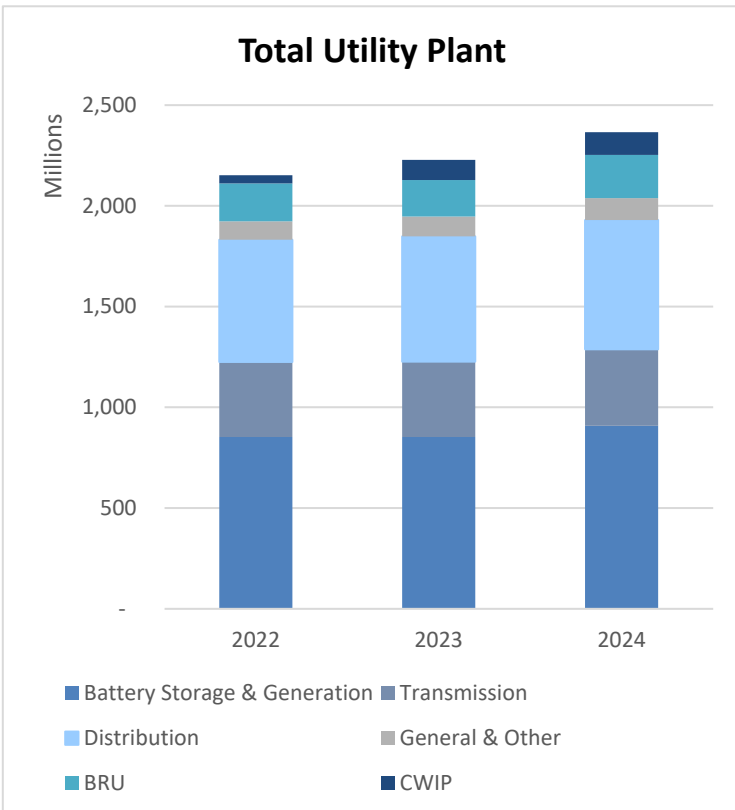
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

	2024	2023	VARIANCE
Operating Revenue & Patronage Capital	\$ 304,706,003	\$ 290,638,382	\$ 14,067,621
Fuel and Purchased Power	85,232,440	87,486,269	(2,253,829)
Power Production	32,870,372	33,523,230	(652,858)
Transmission	7,802,620	7,195,457	607,163
Distribution	24,782,179	21,860,129	2,922,050
Customer	9,522,135	8,913,769	608,366
Administrative, General and Other	41,262,960	44,114,390	(2,851,430)
Depreciation & Amortization	66,749,594	50,909,373	15,840,221
Interest Expense, Net	38,516,949	34,040,918	4,476,031
Total Cost of Electric Service	\$ 306,739,249	\$ 288,043,535	\$ 18,695,714
Patronage Capital & Operating Margins	\$ (2,033,246)	\$ 2,594,847	\$ (4,628,093)
Non-Operating Margins - Interest	2,141,988	566,742	1,575,246
AFUDC	941,669	188,760	752,909
Non-Operating Margins - Other	802,303	10,956	791,347
Patronage Capital or Margins	\$ 1,852,714	\$ 3,361,305	\$ (1,508,591)
MFI/I	1.05	1.09	
TIER	1.06	1.10	



BALANCE SHEET As of 10/31/2024

ASSETS & OTHER DEBITS		LIABILITIES & OTHER CREDITS	
Electric Plant in Service	2,252,678,056	Memberships	2,046,398
Construction Work in Progress	113,127,929	Pat. Capital, Margins & Equities	213,805,034
Total Utility Plant	\$ 2,365,805,985	Total Margins & Equities	\$ 215,851,432
Accum. Depreciation/Amortization	(826,659,478)	Long-Term Debt - Bonds	1,180,916,662
Net Utility Plant	\$ 1,539,146,507	Long-Term Debt - Other	10,944,000
Nonutility Property - Net	76,889	Unamortized Debt Issuance Costs	(6,264,935)
Financing & Operating Lease ROU	3,737,103	Operating Lease Liabilities	3,508,025
Investment in Assoc. Organizations	6,420,444	Finance Lease Liabilities	183,887
Special Funds	36,615,526	Total Long-Term Debt	\$ 1,189,287,639
Restricted Cash Equivalents & Other	30,000	Notes Payable	155,740,142
Long-term Prepayments	-	Accounts Payable	40,531,667
Total Other Property & Investments	\$ 46,879,962	Consumer Deposits	3,976,304
Cash & Restricted Cash	17,168,845	Other Current & Accrued Liabilities	35,781,618
Special Deposits	55,800	Total Current & Accrued Liabilities	\$ 236,029,731
Accounts Receivable - Net	48,932,510	Deferred Compensation	1,903,400
Materials and Supplies, Fuel Stock	71,874,539	Other Liabilities, Non-Current	700,535
Prepayments	8,281,318	Deferred Liabilities	11,255,244
Other Current & Accrued Assets	60,714,260	BRU Regulatory Liability	72,515,057
Total Current & Accrued Assets	\$ 207,027,272	Cost of Removal Obligation	167,716,375
Deferred Debits	102,205,672		
Total Assets & Other Debits	\$ 1,895,259,413	Total Liabilities & Other Credits	\$ 1,895,259,413

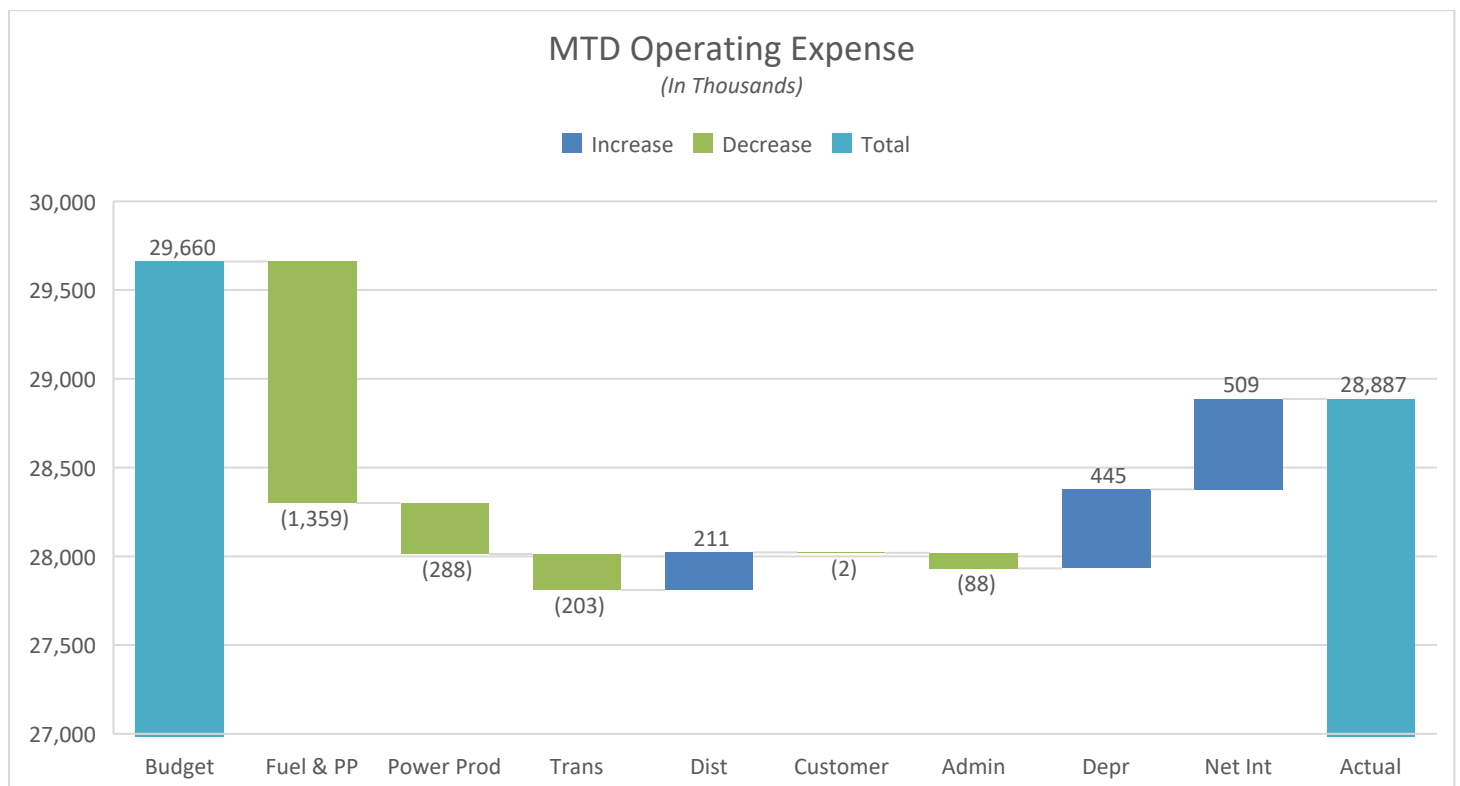


The current forecast projects year-end margins of \$6.5 million, an MFI/I of 1.13 and TIER of 1.16.

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	\$ 304,706,003	\$ 288,533,422	\$ 357,104,031	\$ 370,586,056
Fuel and Purchased Power Expense	85,232,440	75,436,773	93,937,929	102,898,605
Power Production Expense	32,870,372	35,509,132	42,111,376	39,584,981
Transmission Expense	7,802,620	9,336,061	11,159,354	9,282,930
Distribution Expense	24,782,179	23,827,556	28,570,830	29,748,142
Customer Expense	9,522,135	9,580,744	11,516,793	11,444,459
Administrative, General & Other	41,262,960	42,833,654	51,395,436	49,840,033
Depreciation and Amortization Expense	66,749,594	56,157,796	67,450,047	78,588,264
Interest Expense, Net	38,516,949	36,225,434	43,535,030	46,865,451
Total Cost of Electric Service	\$ 306,739,249	\$ 288,907,150	\$ 349,676,795	\$ 368,252,866
Patronage Capital & Operating Margins	\$ (2,033,246)	\$ (373,728)	\$ 7,427,236	\$ 2,333,190
Non-Operating Margins - Interest	2,141,988	377,778	450,201	2,352,341
Allowance for Funds Used During Construction	941,669	179,780	195,934	939,094
Non-Operating Margins - Other	802,303	91,500	109,800	908,087
Patronage Capital or Margins	\$ 1,852,714	\$ 275,330	\$ 8,183,171	\$ 6,532,711
MFI/I	1.05	1.01	1.19	1.13
TIER	1.06	1.01	1.22	1.16

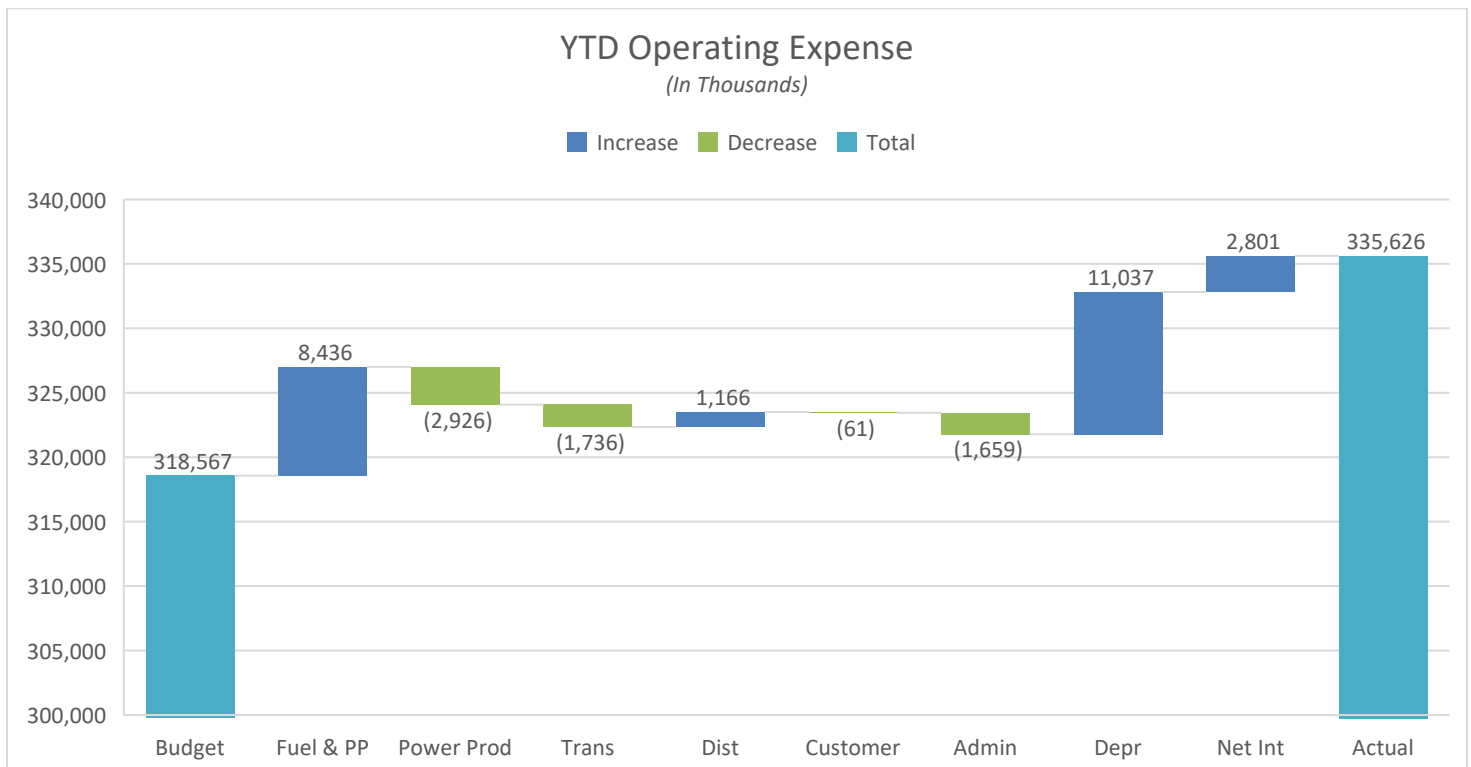
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 MTD ACTUAL TO BUDGET

	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 30,597,446	\$ 32,424,789	\$ (1,827,343)
Fuel and Purchased Power	7,369,997	8,729,229	(1,359,232)
Power Production	2,951,563	3,239,199	(287,636)
Transmission	686,881	889,847	(202,966)
Distribution	2,556,290	2,344,875	211,415
Customer	949,940	951,855	(1,915)
Administrative, General and Other	4,126,366	4,214,273	(87,907)
Depreciation & Amortization	6,078,158	5,632,996	445,162
Interest Expense, Net	4,167,342	3,658,025	509,317
Total Cost of Electric Service	\$ 28,886,537	\$ 29,660,299	\$ (773,762)
Patronage Capital & Operating Margins	\$ 1,710,909	\$ 2,764,490	\$ (1,053,581)
Non-Operating Margins - Interest	173,977	36,047	137,930
AFUDC	(17,275)	8,538	(25,813)
Non-Operating Margins - Other	96,635	9,150	87,485
Patronage Capital or Margins	\$ 1,964,246	\$ 2,818,225	\$ (853,979)



COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 YTD ACTUAL TO BUDGET

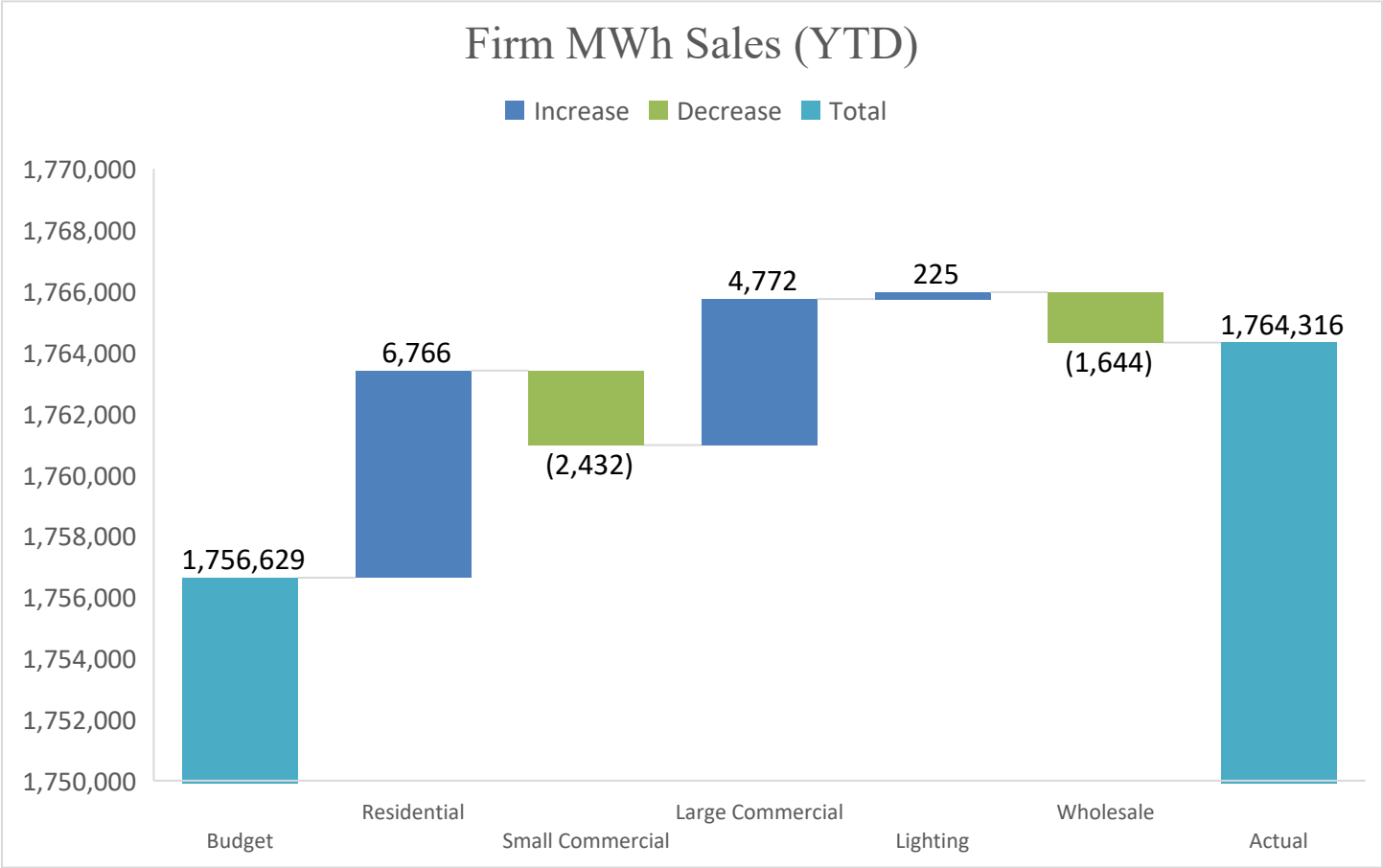
	ACTUAL	BUDGET	VARIANCE
Operating Revenue & Patronage Capital	\$ 335,303,450	\$ 320,958,211	\$ 14,345,239
Fuel and Purchased Power	92,602,437	84,166,002	8,436,435
Power Production	35,821,936	38,748,331	(2,926,395)
Transmission	8,489,501	10,225,908	(1,736,407)
Distribution	27,338,469	26,172,431	1,166,038
Customer	10,472,075	10,532,599	(60,524)
Administrative, General and Other	45,389,326	47,047,926	(1,658,600)
Depreciation & Amortization	72,827,752	61,790,792	11,036,960
Interest Expense, Net	42,684,291	39,883,459	2,800,832
Total Cost of Electric Service	\$ 335,625,787	\$ 318,567,448	\$ 17,058,339
Patronage Capital & Operating Margins	\$ (322,337)	\$ 2,390,763	\$ (2,713,100)
Non-Operating Margins - Interest	2,315,965	413,825	1,902,140
AFUDC	924,395	188,318	736,077
Non-Operating Margins - Other	898,937	100,650	798,287
Patronage Capital or Margins	\$ 3,816,960	\$ 3,093,556	\$ 723,404
MFI/I	1.09	1.08	
TIER	1.10	1.09	



ENERGY SALES (kWh)

	2024 YTD Actual	2024 YTD Budget
Retail Energy Sales	1,711,340,458	1,702,008,704
Wholesale Energy Sales	52,975,824	54,620,290
Total Firm Energy Sales	1,764,316,282	1,756,628,994
Economy Energy/Capacity	105,341,000	140,843,899
Power Pool Sales	168,529,021	260,483,241
Total Energy Sales	2,038,186,303	2,157,956,134

Firm energy sales totaled 1,764,316,282 kWh, which was a 0.4% variance compared to budget. This variance was due to higher residential and large commercial sales. Economy energy and capacity sales were under budget by 25.2% due to lower than anticipated sales to GVEA, while power pool sales to MEA were under budget by 35.3%.



OPERATING REVENUE & PATRONAGE CAPITAL (in millions)

	2024 YTD Actual	2024 YTD Budget
Retail Revenue	\$ 318.0	\$ 300.6
Wholesale Revenue	5.6	4.6
Total Firm Revenue	323.6	305.2
Economy Energy/Capacity Revenue	3.8	6.0
Power Pool Revenue	2.3	3.5
Other Operating Revenue	5.6	6.3
Total Revenue	\$ 335.3	\$ 321.0

Revenue from firm sales was over budget at \$323.6 million compared to a budget of \$305.2 million. This variance was due primarily to higher retail revenue as a result of higher fuel recovered from residential and large commercial sales. Economy energy and capacity revenue was under budget by 35.9% due to lower than anticipated economy energy sales to GVEA. Power pool revenue was under budget at \$2.3 million compared to a budget of \$3.5 million. This variance was due primarily to lower than anticipated power pool sales, as a result of Chugach's steam unit outage during the first quarter of 2024. 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 9.7%, due to lower wheeling revenue.

FUEL AND PURCHASED POWER (in millions)

	2024 YTD Actual	2024 YTD Budget
Fuel	\$ 67.6	\$ 54.5
Purchased Power	25.0	29.6
Total	\$ 92.6	\$ 84.1

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expenses were over budget at \$67.6 million compared to \$54.5 million in the budget. This variance was primarily caused by higher BRU operating expenses due to a higher than budgeted Gas Transfer Price (GTP) and more fuel purchased due to residential and large commercial sales, which was somewhat offset due to a lower average effective price of non-BRU fuel.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, Eklutna, and MEA through power pooling and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was under budget at \$25.0 million compared to \$29.6 million in the budget. This variance was due primarily to lower purchases from MEA through power pooling and lower costs related to Bradley Lake as a result of the refund of surplus for 2024.

POWER PRODUCTION (in millions)

	2024 YTD Actual	2024 YTD Budget
Power Production	\$ 35.8	\$ 38.7

Power production expense was \$35.8 million compared to \$38.7 million in the budget. This variance was due to lower contract services costs as a result of lower than expected service hours at Sullivan and SPP.

TRANSMISSION (in millions)

	2024 YTD Actual	2024 YTD Budget
Transmission	\$ 8.5	\$ 10.2

Transmission operations were \$8.5 million compared to \$10.2 million in the budget. This variance was due to lower labor costs related to system control and communications and lower costs associated with transmission studies.

DISTRIBUTION (in millions)

	2024 YTD Actual	2024 YTD Budget
Distribution	\$ 27.3	\$ 26.2

Distribution operations and maintenance expenses were \$27.3 million compared to \$26.2 million in the budget. This variance was due primarily to higher substation labor and higher locating and outage related costs, which was somewhat offset by lower information services allocated costs.

CONSUMER (in millions)

	2024 YTD Actual	2024 YTD Budget
Consumer/Customer Information	\$ 10.5	\$ 10.5

Consumer accounts and customer information expenses were consistent with the budget at \$10.5 million.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	2024 YTD Actual	2024 YTD Budget
Administrative, General and Other	\$ 45.4	\$ 47.0

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 \$45.4 million compared to \$47.0 million in the budget. The variance was due primarily to lower legal, PILT, regulatory initiatives and other deductions.

DEPRECIATION, AMORTIZATION AND INTEREST (in millions)

	2024 YTD Actual	2024 YTD Budget
Depreciation and Amortization	\$ 72.8	\$ 61.8
Interest Expense, Net	42.7	39.9
Total Depreciation, Amortization and Interest	115.5	101.7

Depreciation, interest, and interest during construction expense totaled \$115.5 million compared to \$101.7 million in the budget. The variance was primarily attributed to higher net interest expense caused by the issuance of new bonds, a higher than expected commercial paper balance and higher depreciation expense related to a BRU ARO adjustment which was somewhat offset by higher interest during construction.

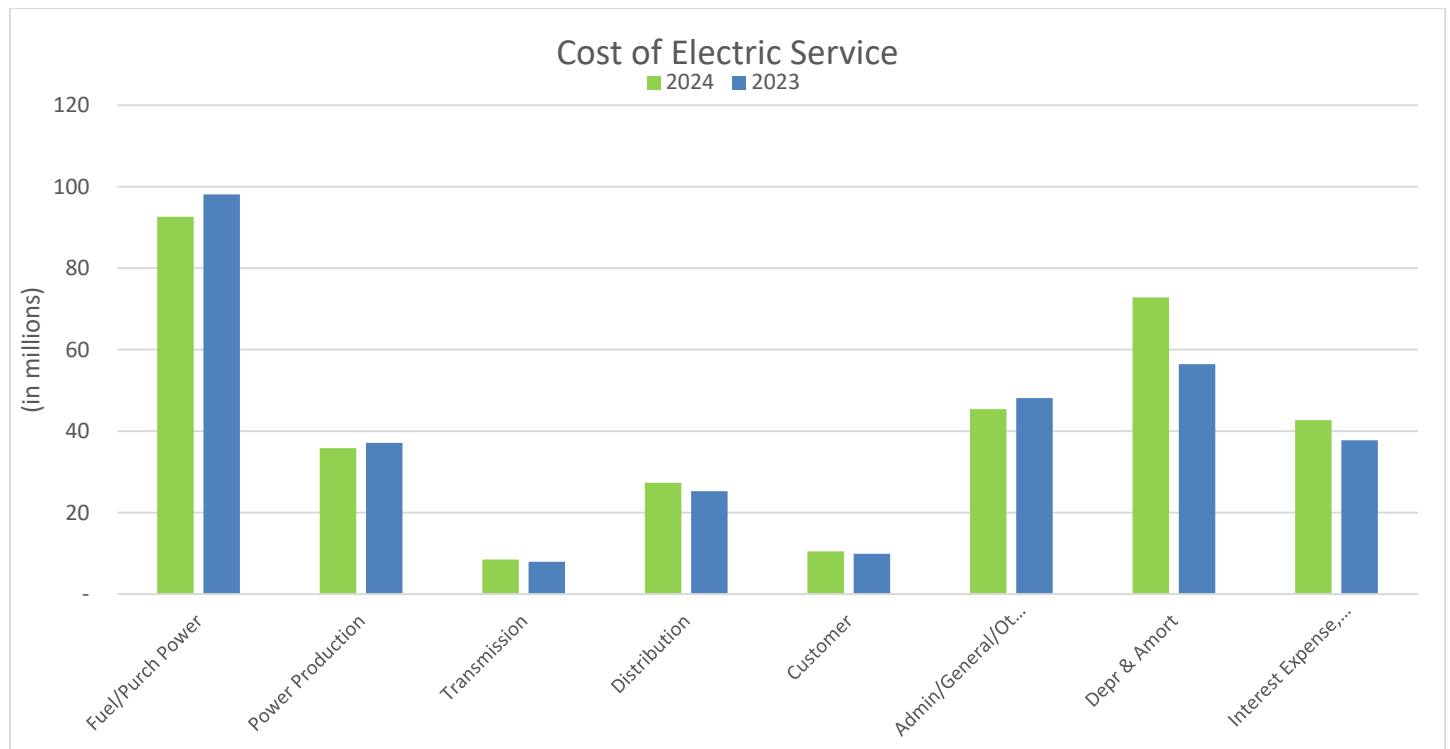
NON-OPERATING MARGINS (in millions)

	2024 YTD Actual	2024 YTD Budget
Non-Operating Margins - Interest	\$ 2.3	\$ 0.4
AFUDC	0.9	0.2
Non-Operating Margins - Other	0.8	0.1
Total Non-Operating Margins	4.0	0.7

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 \$4.0 million compared to \$0.7 million in the budget due primarily to higher non-operating interest income, higher AFUDC due to the recognition of interest on the One-Campus plan and higher than expected realized gains from the BRU ARO fund.

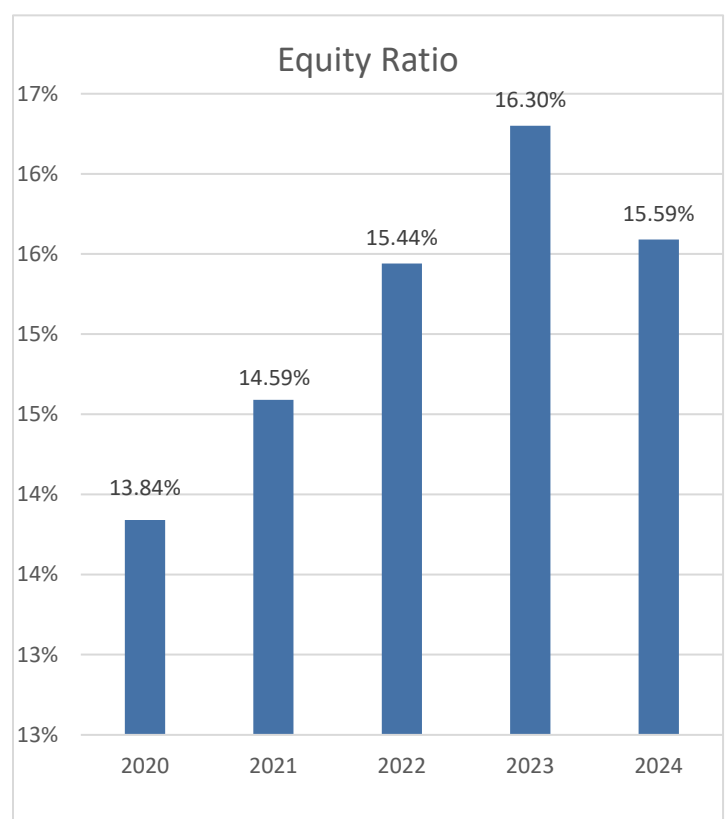
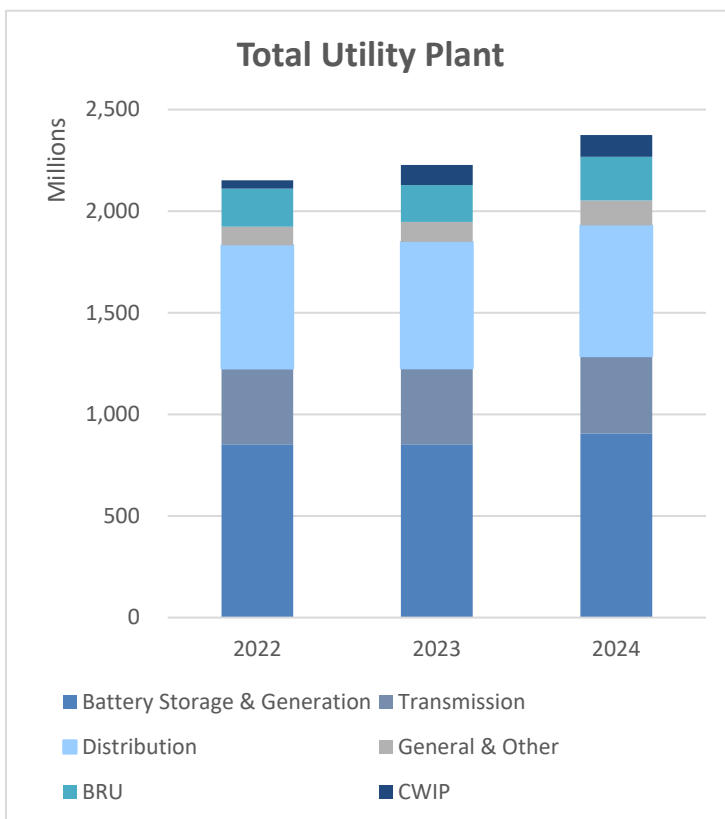
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

	2024	2023	VARIANCE
Operating Revenue & Patronage Capital	\$ 335,303,450	\$ 320,958,211	\$ 14,345,239
Fuel and Purchased Power	92,602,437	84,166,002	8,436,435
Power Production	35,821,936	38,748,331	(2,926,395)
Transmission	8,489,501	10,225,908	(1,736,407)
Distribution	27,338,469	26,172,431	1,166,038
Customer	10,472,075	10,532,599	(60,524)
Administrative, General and Other	45,389,326	47,047,926	(1,658,600)
Depreciation & Amortization	72,827,752	61,790,792	11,036,960
Interest Expense, Net	42,684,291	39,883,459	2,800,832
Total Cost of Electric Service	\$ 335,625,787	\$ 318,567,448	\$ 17,058,339
Patronage Capital & Operating Margins	\$ (322,337)	\$ 2,390,763	\$ (2,713,100)
Non-Operating Margins - Interest	2,315,965	413,825	1,902,140
AFUDC	924,395	188,318	736,077
Non-Operating Margins - Other	898,937	100,650	798,287
Patronage Capital or Margins	\$ 3,816,960	\$ 3,093,556	\$ 723,404
MFI/I	1.09	1.08	
TIER	1.10	1.09	



BALANCE SHEET As of 11/30/2024

ASSETS & OTHER DEBITS		LIABILITIES & OTHER CREDITS	
Electric Plant in Service	2,267,170,472	Memberships	2,048,658
Construction Work in Progress	107,347,198	Pat. Capital, Margins & Equities	216,989,079
Total Utility Plant	\$ 2,374,517,670	Total Margins & Equities	\$ 219,037,737
Accum. Depreciation/Amortization	(830,247,670)	Long-Term Debt - Bonds	1,180,916,662
Net Utility Plant	\$ 1,544,270,000	Long-Term Debt - Other	10,944,000
Nonutility Property - Net	76,889	Unamortized Debt Issuance Costs	(6,221,461)
Financing & Operating Lease ROU	3,737,103	Operating Lease Liabilities	3,507,919
Investment in Assoc. Organizations	6,420,444	Finance Lease Liabilities	183,674
Special Funds	38,301,516	Total Long-Term Debt	\$ 1,189,330,794
Restricted Cash Equivalents & Other	30,000	Notes Payable	168,740,460
Long-term Prepayments	-	Accounts Payable	28,006,408
Total Other Property & Investments	\$ 48,565,952	Consumer Deposits	4,009,369
Cash & Restricted Cash	18,068,871	Other Current & Accrued Liabilities	35,292,598
Special Deposits	54,800	Total Current & Accrued Liabilities	\$ 236,048,835
Accounts Receivable - Net	52,640,639	Deferred Compensation	1,903,400
Materials and Supplies, Fuel Stock	72,129,223	Other Liabilities, Non-Current	651,143
Prepayments	6,480,224	Deferred Liabilities	15,101,773
Other Current & Accrued Assets	57,809,528	BRU Regulatory Liability	71,504,384
Total Current & Accrued Assets	\$ 207,183,285	Cost of Removal Obligation	168,156,722
Deferred Debits	101,715,551		
Total Assets & Other Debits	\$ 1,901,734,788	Total Liabilities & Other Credits	\$ 1,901,734,788



The current forecast projects year-end margins of \$6.5 million, an MFI/I of 1.13 and TIER of 1.16.

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	\$ 335,303,450	\$ 320,958,211	\$ 357,104,031	\$ 370,586,056
Fuel and Purchased Power Expense	92,602,437	84,166,002	93,937,929	102,898,605
Power Production Expense	35,821,936	38,748,331	42,111,376	39,584,981
Transmission Expense	8,489,501	10,225,908	11,159,354	9,282,930
Distribution Expense	27,338,469	26,172,431	28,570,830	29,748,142
Customer Expense	10,472,075	10,532,599	11,516,793	11,444,459
Administrative, General & Other	45,389,326	47,047,927	51,395,436	49,840,033
Depreciation and Amortization Expense	72,827,752	61,790,792	67,450,047	78,588,264
Interest Expense, Net	42,684,291	39,883,459	43,535,030	46,865,451
Total Cost of Electric Service	\$ 335,625,787	\$ 318,567,449	\$ 349,676,795	\$ 368,252,866
Patronage Capital & Operating Margins	\$ (322,337)	\$ 2,390,762	\$ 7,427,236	\$ 2,333,190
Non-Operating Margins - Interest	2,315,965	413,825	450,201	2,352,341
Allowance for Funds Used During Construction	924,395	188,318	195,934	939,094
Non-Operating Margins - Other	898,937	100,650	109,800	908,087
Patronage Capital or Margins	\$ 3,816,960	\$ 3,093,555	\$ 8,183,171	\$ 6,532,711
MFI/I	1.08	1.08	1.19	1.13
TIER	1.10	1.09	1.22	1.16



Legislative & Policy Positions

Advocate for legislation and public policy that aligns with Chugach's core values and serves in the best interests of our members.

Regular Board of Directors' Meeting
January 22, 2025





Chugach's Legislative Priorities 2025

- Funding for Dixon Diversion

- Rate recovery for electric cooperative board-approved renewable energy projects less than 15 MW

- SB 32 pre-filed by Senator Cathy Giessel
- Companion bill expected to be introduced by House Energy Committee

- Regular updates to interested legislators on collective bargaining



Alaska Power Association's 2025 State Policy Positions

- Federal funding opportunities and funding of Renewable Energy Grant Fund
- Investment in generation diversification and energy security through transmission infrastructure and storage
- Preserve and fully fund Power Cost Equalization
- Increased workforce development resources for energy industry
- Streamlined regulatory and permitting for quicker project deployment and ratepayer savings



Education Goals for Legislature

- Railbelt Transmission Organization

- Focus on the Open Access Transmission Tariff
- Oppose conveyance of operational control of transmission assets
- Keep planning functions in the ERO

- Inform on inequities of cross-subsidization from annual or retail net metering

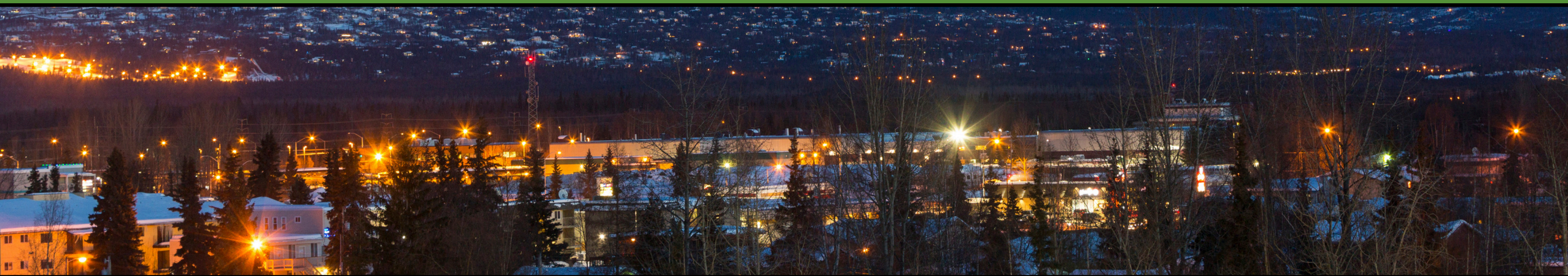
- Continued support funding GRIP

- Analysis of alternatives for transmission upgrade from Beluga to Healy

- Southcentral Gas Supply and Chugach

Bills Introduced

- HB 15 - Royalty rates for Cook Inlet (Rep. Rauscher)
- SB 32 - Costs allowed in electric cooperative rates (Sen. Giessel)



Contract Renewals

**Regular Board of Directors' Meeting
January 22, 2025**

Resource Data (RDI)

Task Order	Description	Amount	Department
1	ERP Technical Support & PM	\$ 475,000	Information Technology
2	GIS Support	\$ 98,000	Engineering
3	Server OS Upgrades	\$ 850,000	Information Technology
4	Application Firewall Upgrade	\$ 30,000	Information Technology
5	CAD Standards Update	\$ 5,000	Engineering
6	SCADA System Admin Professional SVCS	\$ 125,000	SCADA
7	Risk Mitigation and Log Monitoring	\$ 300,000	Information Technology
8	AKCIP	\$ 450,000	Chugach
	10% Contingency	\$ 230,000	Chugach
		\$ 2,563,000	

Carlos Tree Services

Task Order	Description	Amount	Department
1	Vegetation Management	\$ 5,000,000	Operations
		\$ 5,000,000	

Computer Task Group (CTG)

Task Order	Description	Amount	Department
1	ERP Technical Support & PM	\$ 1,000,000	Information Technology
2	Construction Project Management	\$ 300,000	Corporate Services
3	Vulnerability Monitoring Deployment	\$ 50,000	Information Technology
4	Database Administrator Support	\$ 150,000	Information Technology
5	Cognos Reporting Support	\$ 350,000	Information Technology
6	Risk Mitigation and Log Monitoring	\$ 300,000	Information Technology
7	Utility Network Support (GIS)	\$ 325,000	Information Technology
8	Operating Model Workshop	\$ 25,000	Information Technology
9	Server OS Upgrades	\$ 925,000	Information Technology
10	AKCIP	\$ 450,000	Chugach
	10% Contingency	\$ 387,500	Chugach
		\$ 4,262,500	

General Electric (GE) Packaged Power

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

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 22, 2025

ACTION REQUIRED

AGENDA ITEM NO. VIII. A.

☐ Information Only
☒ Motion
☐ Resolution
☐ Executive Session
☐ Other

TOPIC

2025 Contract Approvals for Resource Data, Inc. (RDI); Carlos Tree Service; Computer Task Group (CTG); and General Electric (GE) Packaged Power.

DISCUSSION

The following contracts support projects included in Chugach Electric Association, Inc.'s (Chugach) 2025 Operating and Capital Budget that was approved by the Board of Directors on December 11, 2024.

- The RDI contract supports approved Information Technology, Engineering, and Supervisory Control and Data Acquisition (SCADA) projects at a cost not to exceed \$2,563,000.
- The Carlos Tree Services contract supports Chugach's vegetation management plan at a cost not to exceed \$5,000,000.
- The CTG contract supports approved Corporate Services and Information Technology projects at a cost not to exceed \$4,262,500.
- The GE Packaged Power Continued Service Agreement (CSA) contract to support the Southcentral Power Project (SPP) at a value not to exceed \$7,500,000.

MOTION

Move that the Board of Directors authorize the Chief Executive Officer to approve the 2025 RDI contract at a cost not to exceed \$2,563,000, the 2025 Carlos Tree Services contract at a cost not to exceed \$5,000,000, the 2025 CTG contract at a cost not to exceed \$4,262,500, and the 2025 GE Packaged Power SPP CSA contract at a cost not to exceed \$7,500,000.