



**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

Jim Nordlund, Director
Dan Rogers, Director
Katherine Jernstrom, Director

January 28, 2026

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: Why Do Good People Do Unsafe Things? (Queen)*
 - D. *Electric Power Factoid: Prioritization of Capital Projects (Laughlin)*
- 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 3-5, 2026, Juneau, AK*
 - 2. *NWPPA Board of Trustees Meeting, February 18-20, 2026, Vancouver, WA*
 - 3. *NRECA PowerXchange, March 6-11, 2026, Nashville, TN*
 - 4. *NWPPA Board of Trustees Meeting & Annual Meeting, May 18-21, 2026, Spokane, WA*
 - 5. *NHA Alaska Regional Meeting, May 18-19, 2026, Anchorage, AK*
 - 6. *Alaska Sustainable Energy Conference, May 19-26, 2026, Anchorage, AK*

* *Denotes Action Items*

** *Denotes Possible Action Items*

1/28/2026 9:43:20 AM

C. Minutes

1. December 10, 2025, Regular Board of Directors' Meeting (Richey)

D. Elections Committee Liaison

E. Director Expenses

VI. CEO REPORTS AND CORRESPONDENCE (4:40 p.m.)

A. Community Outreach Update (Hasquet) (4:40 p.m.)

B. October 2025 Financial Statements & Variance Reports (S. Highers) (4:45 p.m.)

C. 2026 Legislative Update (Baker) (5:00 p.m.)

D. Decarbonization Program Update (D. Highers/Rudeck) (5:15 p.m.)

E. Milestones and Key Priority Areas (Miller) (5:35 p.m.)

F. Board Policy Scheduled Tasks/Reports (Miller/Board) (6:05 p.m.)

VII. UNFINISHED BUSINESS (none)

VIII. NEW BUSINESS (scheduled) (6:10 p.m.)

A. 2026 Contract Approvals (Travis) (6:10 p.m.)*

B. 35kV Cable Purchase (Travis) (6:25 p.m.)*

IX. DIRECTOR COMMENTS (6:30 p.m.)

X. EXECUTIVE SESSION* (6:45 p.m.)

(Recess 15-minutes)

A. Legislative Strategic Initiatives (Baker) (7:00 p.m.)

B. Hydro Projects Regulatory and Permitting (D. Highers/Ori/McMillen) (7:20 p.m.)

C. Gas Supply Update (Rudeck/Herrmann) (7:40 p.m.)

XI. ADJOURNMENT* (8:00 p.m.)

* Denotes Action Items

** Denotes Possible Action Items

Why Do Good People Do Unsafe Things?

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
January 28, 2026



ABC's of Behavior

- **A**ntecedent - Trigger
- **B**ehavior – Action/Response
- **C**onsequence – what happens next



Why do Good People do Unsafe Things?

- A behavior is driven by the positive or negative results we receive from our actions.
- When results are:
 - Immediate
 - Certain
 - High impact (positive or negative)
- Behaviors are reinforced, which is not always a good thing.

Example:

- **Speeding – going 70 mph in a 55mph zone**

	Results	Attributes
Positive	Arrive quicker	Immediate, certain, benefit high
Negative	Speeding Ticket, accident	Unlikely, rare

- **Changing a lightbulb using an office chair versus a ladder**

	Results	Attributes
Positive	Quicker, convenient, easy	Immediate, certain, benefit high
Negative	Takes longer, fall, injury	Certain, unlikely, uncertain

How to Fight Human Nature:

- Plan to work safely – bring the right tool, allow enough time for the work
- Make safety part of the expectation for work
- Educate workers on the hazard and risk
- Be careful not to reward unsafe behaviors
- Reinforce safe behaviors when observed
- If the plan changes, stop and re-evaluate risks
- Make safety as easy as possible – provide benches at doors to encourage use of ice grippers (traction devices)

DECEMBER 2025 SAFETY STATISTICS

Recordable Injuries			
Business Unit	2024 Totals	2024 Dec YTD	2025 Dec YTD
Power Generation	4	4	3
System Operations	6	6	11
Office & Administration	0	0	3
Total	10	10	17

DART Injuries			
Business Unit	2024 Totals	2024 Dec YTD	2025 Dec YTD
Power Generation	2	2	2
System Operations	5	5	10
Office & Administration	0	0	1
Total	7	7	13

Rates and Days Away & Restricted Workdays				
	2024 Totals	2024 Dec YTD	2025 Dec YTD	Industry Avg.
OSHA Rate	2.42	2.42	4.21	1.70
Lost Time Rate	1.45	1.45	1.49	0.70
DART Rate	1.70	1.70	3.22	0.30
Lost Workdays	344	344	602	N/A

Recordable Injury: Injury resulting in medical treatment, lost time, or restricted duty.

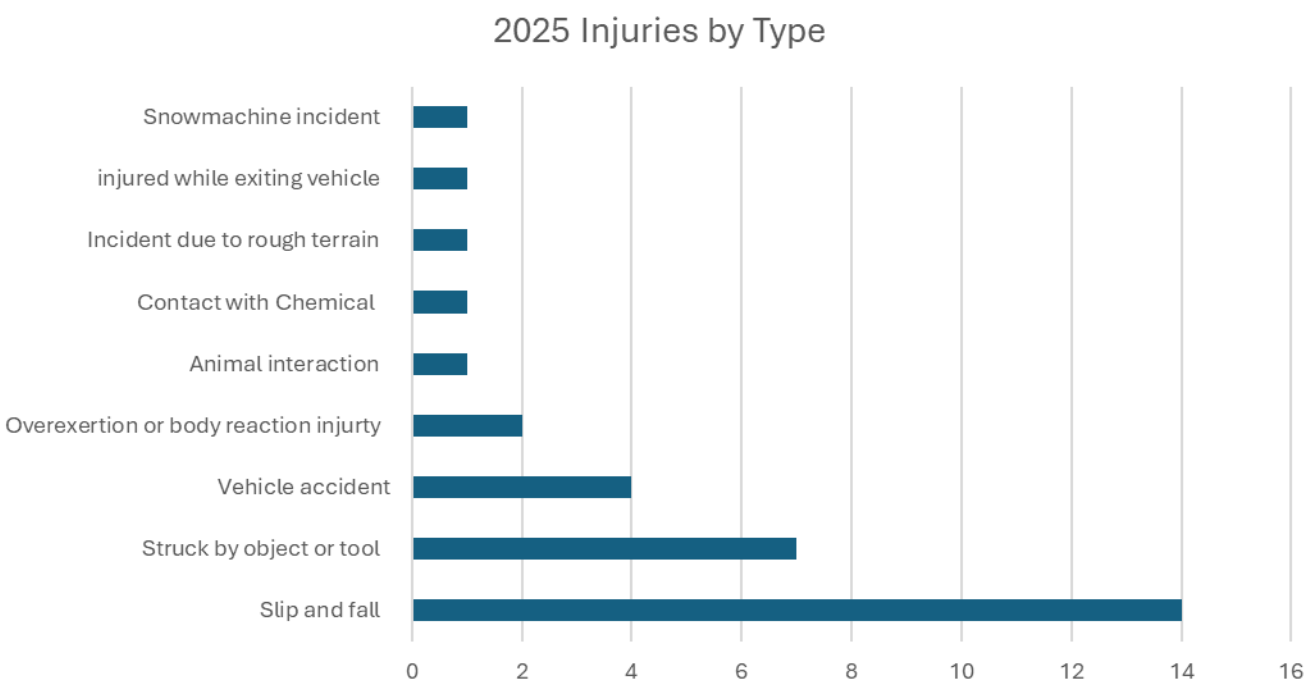
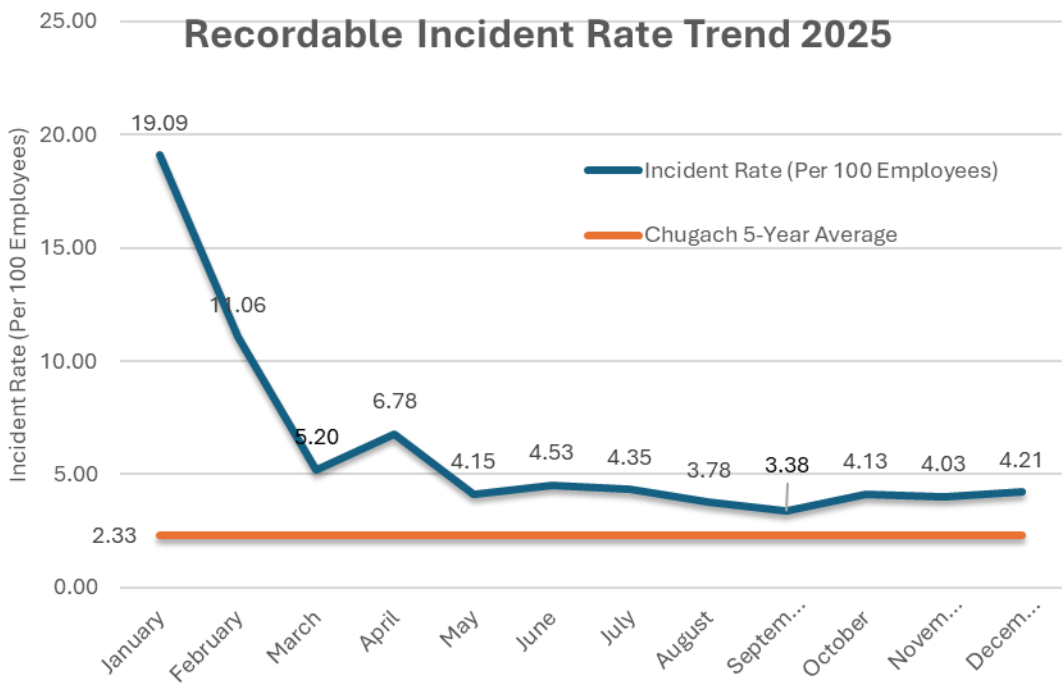
OSHA Rate: Number of recordable injuries x 200,000/employee hours worked.

Lost Time Rate: Number of lost time injuries x 200,000/employee hours worked.

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

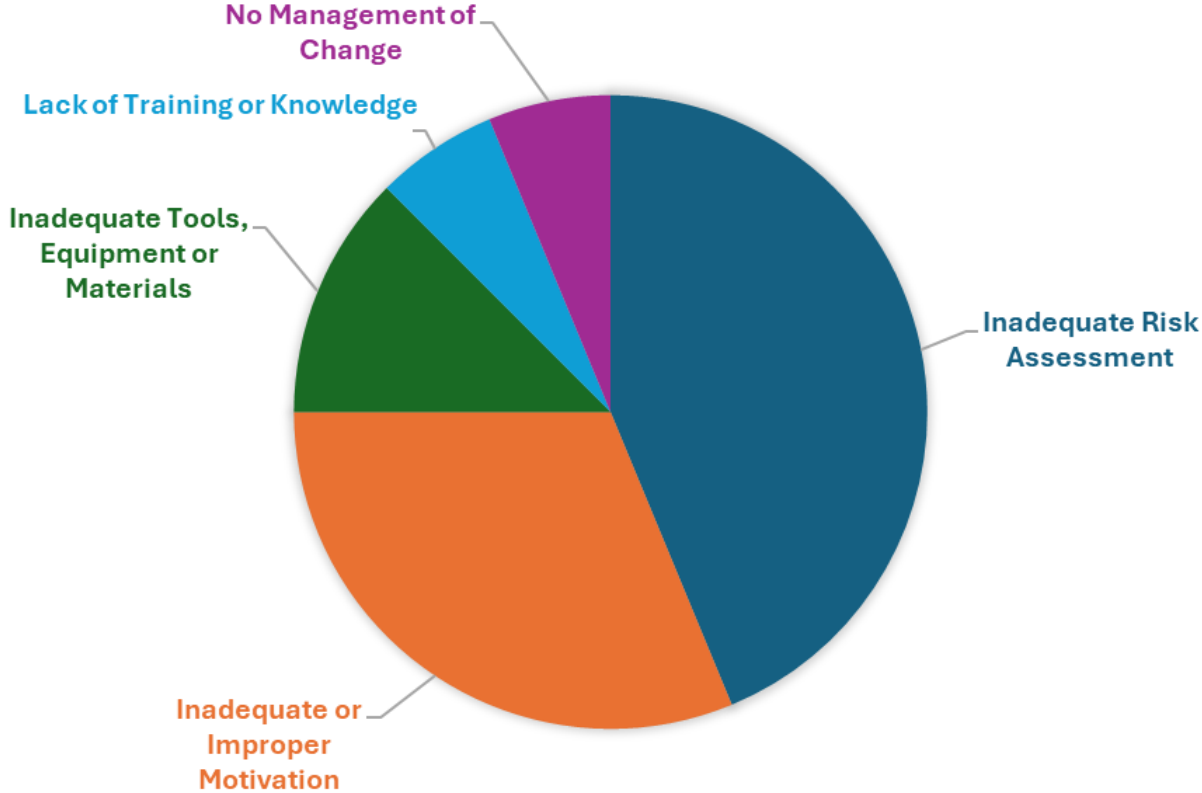
Lost workday: A day a worker is absent from the workplace due to a work-related injury.

DECEMBER 2025 SAFETY STATISTICS

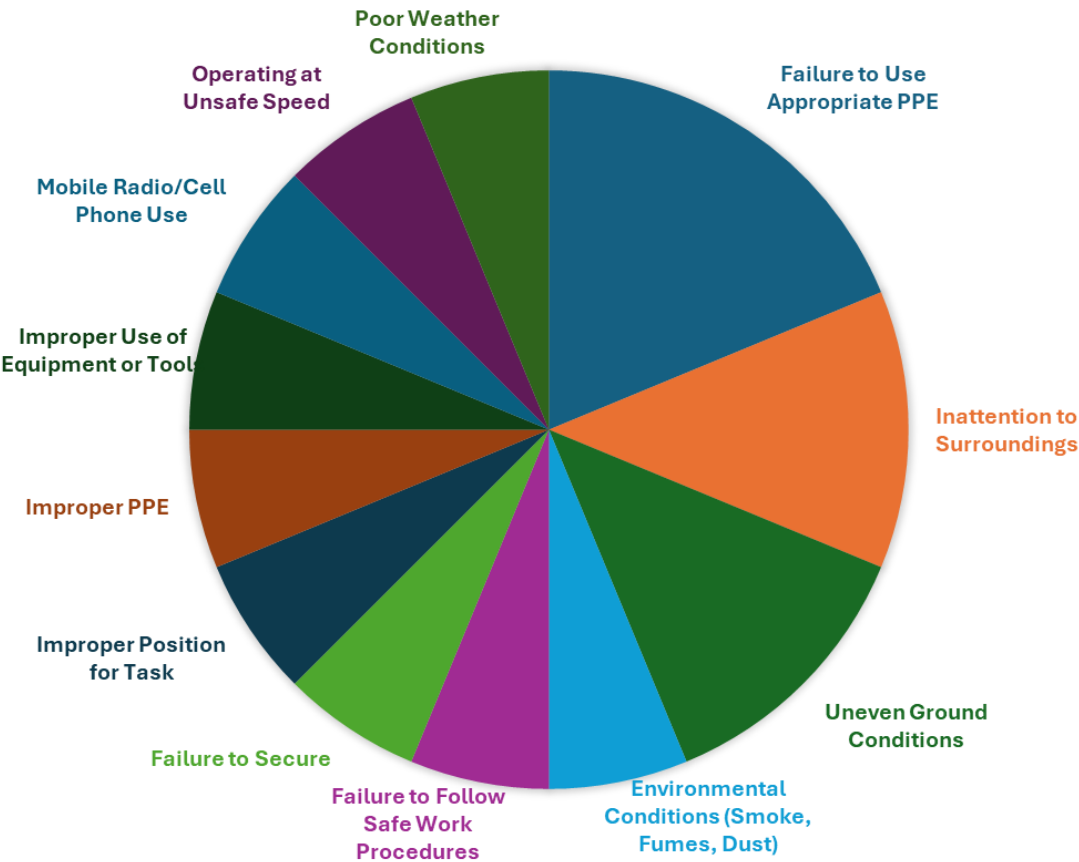


DECEMBER 2025 SAFETY STATISTICS

BASIC CAUSES



IMMEDIATE CAUSES



Questions?

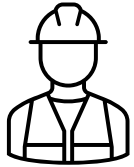
Capital Project Selection

Chugach Electric Association, Inc.
Regular Board of Director's Meeting
January 26, 2026

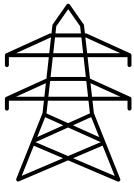


Capital Project Types and Ranking

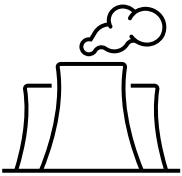
Project Types



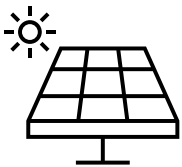
Safety – Personnel and public



Reliability – Retire/replacement and system improvement



Affordability – Improved efficiency/lower maintenance



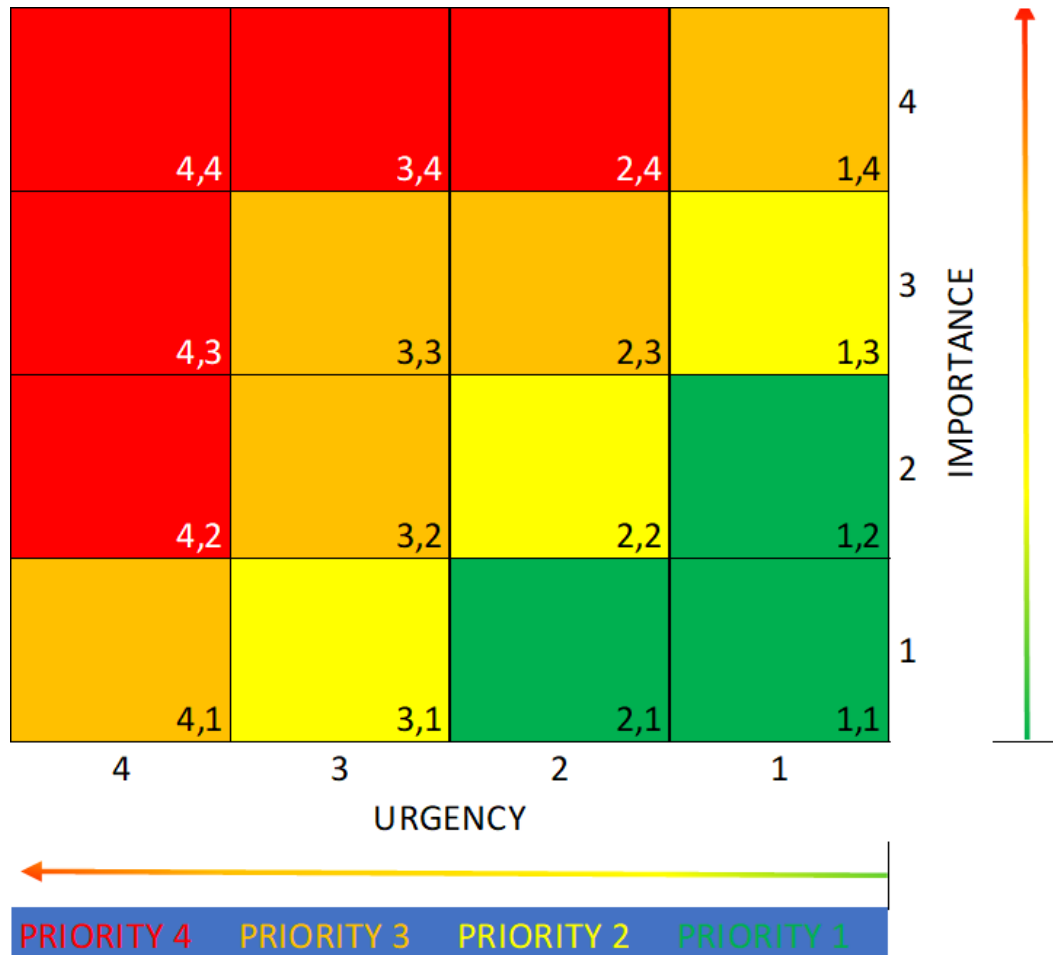
Mandated – Local/State/Federal/Legal compliance or Board required projects

Project Ranking

Projects are ranked on a one through four scale for Urgency and Importance

URGENCY	4	SAFETY & ENVIRONMENTAL	IMMINENT FAILURE WILL IMPACT SAFETY OF THE PUBLIC, PERSONNEL, OR ENVIRONMENTAL CONDITIONS; KNOWN CODE VIOLATIONS
	3	RELIABILITY	REDUCTION OF SAIDI, SAIFI, OR CAIDI VALUES. DEFERRAL HAS NEGATIVE IMPACTS
	2	AVAILABILITY	INCREASED AVAILABILITY, LIMITING IMPACTS OF N-1 CONTINGENCIES
	1	SUSTAINABLE	REDUCED MAINTENANCE COSTS
IMPORTANCE	4	ACCOUNTABILITY	REGULATORY, FEDERAL, STATE, OR LOCAL REQUIREMENTS. AGREEMENTS WITH OTHER UTILITIES, AGENCIES, BOD REQUIRED
	3	AFFORDABILITY EFFICIENCY	TOTAL COST IMPACTS TO END CONSUMERS. THIS INCLUDES SYSTEM EFFICIENCY OR LOAD
	2	SERVICE	REDUCING NEGATIVE INTERACTIONS FOR CONSUMERS, AGENCIES, AND OTHERS
	1	BETTERMENTS	MINIMIZE IMPACTS TO NATURAL RESOURCES, PROVIDES GENERAL BENEFITS

Project Prioritization



Project Prioritization

- Project Urgency and Importance rankings are applied to a matrix
- Prioritizations one through four are determined
- Projects are selected based on their prioritizations

Example

Project	Urg.	Justification	Imp.	Justification	Priority
Relay Upgrade	3	Reliability, deferral increases SAIDI	2	Deferral increases consumer experienced outages	P3
Turbine Major	4	Deferral increases safety risk	3	Deferral increases forced outage risk and potential HR increase	P4
Cooper Controls Upgrade	3	Inadequate controls reduces reliability and performance	3	Loss of hydro resources increases thermal generation requirements	P3
Quartz Creek Rebuild	4	NESC code violations and age	3	Loss of this line reduces access to Bradley Power	P4
GIS Upgrade	4	System Control and Field Ops rely on mapping products for safe operation	2	Customers experience longer service interruptions due to longer restoration times	P4

January 2026

January 2026							February 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
4	5	6	7	8	2	3	1	2	3	4	5	6	7
11	12	13	14	15	9	10	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
Dec 28	29	30	31	Jan 1, 26 New Years Day - Stephanie Huddell New Year's Day	2	3
4	5	6	7	8	9	10
11	12	13	14 1:00pm NWPPA Executive Committee Meeting (Morse) - CCBOD	15 9:00am NWPPA Policy Resolution Committee Meeting (Morse) - CCBOD	16 12:00pm NWPPA CEO Evaluation Meeting (Morse) - CCBOD 1:00pm FW: APA Railbelt Issues Forum (APA Conference Room)	17
18	19	20 5:00pm 2026 MAC Meeting #1 (Board Room CR) - Stephanie Huddell	21 4:00pm Operations Committee Meeting (Chugach Boardroom) - Stephanie Huddell	22	23 8:00am Regular Board of Directors Meeting - Packet Review - Stephanie Huddell	24
25	26	27	28 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	29	30	31

February 2026

February 2026

February 2026							March 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7	1	2	3	4	5	6	7
8	9	10	11	12	13	14	8	9	10	11	12	13	14
15	16	17	18	19	20	21	15	16	17	18	19	20	21
22	23	24	25	26	27	28	22	23	24	25	26	27	28
							29	30	31				

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Feb 1	2	3 APA Legislative Conference - Juneau - Stephanie Huddell	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18 NWPPA Board of Trustees Meeting - Vancouver (Morse) - CCBOD	19	20	21
22	23	24	25 4:00pm Regular Board of Directors' Meeting (Chugach Board Room) - Stephanie Huddell	26	27	28

March 2026

March 2026							April 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7				1	2	3	4
8	9	10	11	12	13	14		5	6	7	8	9	10
15	16	17	18	19	20	21	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25
29	30	31					26	27	28	29	30		

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

April 2026

April 2026							May 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	1	2	3	4	3	4	5	6	7	1	2
12	13	14	8	9	10	11	10	11	12	13	14	8	9
19	20	21	15	16	17	18	17	18	19	20	21	15	16
26	27	28	22	23	24	25	24	25	26	27	28	22	23
			29	30			31					29	30

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Mar 29	30	31	Apr 1	2	3	4
5	6	7	8 4:00pm Audit & Finance Committee Meeting (Chugach Boardroom) - Stephanie Huddell	9	10	11
12	13	14	15	16	17	18
19	20	21 5:00pm 2026 MAC Meeting #2 (Board Room CR) - Stephanie Huddell	22 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	23	24	25
26	27	28	29	30	May 1	2

May 2026

May 2026							June 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	1	2	7	1	2	3	4	5	6
10	11	12	13	14	8	9	14	8	9	10	11	12	13
17	18	19	20	21	15	16	21	15	16	17	18	19	20
24	25	26	27	28	22	23	28	22	23	24	25	26	27
31					29	30		29	30				

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Apr 26	27	28	29	30	May 1	2
3	4	5	6 4:00pm Operations Committee Meeting (Chugach Boardroom) - Stephanie Huddell	7	8	9
10	11	12	13	14	15	16
17	18 NWPPA Board of Trustees Meeting & Annual Meeting - Spokane (Morse) - CCBOD	19 8:00am Alaska Sustainable Energy Conference - Stephanie Huddell 5:00pm	20 4:00pm Audit & Finance Committee Meeting	21	22	23
24	25 Memorial Day - Stephanie Huddell	26	27 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	28	29 12:00pm 2026 Member Appreciation Event & 12:00pm 2026 Member Appreciation Event,	30
31	Jun 1	2	3	4	5	6

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, December 10, 2025

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Buddi Richey

I. CALL TO ORDER

Chair Wiggin called the Regular Board of Directors' Meeting to order at 4:01 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
Sisi Cooper, Vice Chair
Susanne Fleek-Green, Secretary
Rachel Morse, Treasurer
Dan Rogers, Director - *via teleconference*
Jim Nordlund, Director - *via teleconference*
Katherine Jernstrom, Director

Guests and Staff Attendance Present:

Arthur Miller	Katherine Queen	Whitney Wilkson
Al Rudeck	Bret Pherson	Emily Mueller
Sherri Highers	Dan Herrmann	Trent Parke
Andrew Laughlin	Mark Henspeter	Bart Armfield, Consultant
Matthew Clarkson	Sean Skaling	Mark Spafford, MOA
Katie Millen	Selena Bailey	Mark Corsentino, AWWU
Dusty Menefee	Mike Miller	Angela Kuest, HDR
Paul Millwood	Eugene Ori	Michael Snyder, IBEW
Julie Hasquet	Ander Knudsen	Bernie Smith, Member
Dustin Highers	Darvin Thornton	PJ Hill, Member
Trish Baker	Nikki Giordano	Caroline Grass, Member

Via Teleconference:

Sandra Cacy	Josh Travis	Zoe Cramer, Member
Sephania Huddell	Michael Rovito, APA	Shaina Kilcoyne, Member
Heather Slocum	Alex Baker, Member	George Donart, Member
Amanda Mankel	Ivan Moore, Member	

C. *Safety Minute*

Katherine Queen, Manager, Safety, presented the *Safety Minute: Dangers of Distractions*, including year-to-date safety information and responded to questions from the Board.

D. *Electric Power Factoid*

Brett Pherson, Manager Member Services, presented the *Electric Power Factoid: Chugach App* and responded to questions from the Board.

II. APPROVAL OF AGENDA

Director Fleek-Green moved, and Director Jernstrom seconded the motion to approve the agenda. The motion passed unanimously.

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

III. PERSONS TO BE HEARD

Bernie Smith, Member, commented to the Board on his support of MOA Waste to energy presentation and to ask if the Board calendar could be added to Chugach's website. He also asked if the November 19th meeting minutes reflect that he spoke in member comments.

P.J. Hill, Member, commented to the Board on the existing port and import/export facility and encouraged the use of the existing facility.

IV. DIRECTOR REPORTS

A. *Alaska Power Association (APA) Report*

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

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

Director Cooper reported that the Audit & Finance Committee met on December 3 and will meet again on April 8th, 2026.

Director Jernstrom reported on the Governance Committee meeting, held on December 3, 2025.

Director Nordland reported that the Operations Committee had not met since the last Regular Board of Directors' Meeting.

C. *Other Meeting Reports*

None.

V. CONSENT AGENDA

A. *Board Calendar*

B. *Training and Conferences*

1. *NRECA Winter School, December 12 - 16, 2025, Nashville, TN*

2. *APA Legislative Conference, February 3 - 5, 2026, Juneau, AK*

3. *NWPPA Board of Trustees Meeting, February 18 – 20, 2026, Vancouver, WA*

4. *NRECA PowerXchange, March 6 - 11, 2026, Nashville, TN*

C. *Minutes*

1. *November 19, 2025, Regular Board of Directors' Meeting (Slocum)*

- D. *NRUCFC Line of Credit (Millwood)*
- E. *Appointments to 2026 Member Advisory Council (MAC)*
- F. *Appointments to 2026 Bylaws, Election, and Nominating Committees*
- G. *Director Expenses*

Director Expenses were provided in the Board Packet.

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

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

VI. CEO REPORTS AND CORRESPONDENCE

- A. *Community Outreach Update (Hasquet)*
Julie Hasquet, Sr. Manager, Corporate Communications, presented a community outreach update and responded to questions from the Board.
- B. *Annual Member Satisfaction Survey Results (Hasquet/Moore)*
Julie Hasquet, Sr. Manager, Corporate Communications, presented the Annual Member Satisfaction Survey results and responded to questions from the Board.
- C. *Gas Supply Update (Rudeck/Clarkson/Herrmann)*
Dan Herrmann, Manager, Natural Gas and Energy Resources, presented an update on Gas Supply and responded to questions from the Board.
- D. *Business Development Report (Skaling)*
Sean Skaling, Sr. Manager, Business & Sustainability Program Development & Business Development provided the Business Development Report and responded to questions from the Board.
- E. *Board Policy Scheduled Tasks (Miller)*
Arthur Miller, Chief Executive Officer, discussed CEO Reports and responded to questions from the Board.

Director Morse joined the meeting at 5:06 p.m.

VII. NEW BUSINESS (SCHEDULED)

- A. *Second Amended and Restated Indenture of Trust Real Property Changes (Millwood)*
Paul Millwood, VP, Finance & Accounting, discussed the Second Amended and Restated Indenture of Trust Real Property Changes and responded to questions from the Board.

Director Fleek-Green moved, and Director Jernstrom seconded that the Chugach Board of Directors approve the attached Resolution authorizing the Chief Executive Officer to enter into a Supplemental Indenture for the purpose of evidencing the property subject to replat and subjecting its ownership interest in previously excepted and/or excluded property to the lien of the Indenture. The motion passed unanimously.

- B. *Transmission Structure Repair Little Susitna* (Laughlin/M. Miller)*
Mike Miller, VP, System Control, presented the Cooper Landing campus plan and responded to questions from the Board.

Director Jernstrom moved, and Director Cooper seconded the motion that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to procure, construct, and install the Beluga Structure Revetment at an estimated total installed cost of \$4,300,000 and with an estimated completion date of March 31, 2027. The motion passed unanimously.

C. *Girdwood to Indian Transmission Line Project* (Laughlin/M. Miller)*

Mike Miller, VP, System Control, discussed the Girdwood to Indian Transmission Line Project and responded to questions from the Board.

Director Cooper moved, and Director Fleek-Green seconded the motion that the Chugach Board of Directors authorize the Chief Executive Officer to execute a contract with Sturgeon Electric for the construction for the remainder of the Quartz Creek, Girdwood to Indian, Transmission Line Rebuild Project with Sturgeon Electric in the amount of \$4,990,867. The motion passed unanimously.

D. *System Upgrades - Whittier Shore Power* (Laughlin/Knudsen)*

Ander Knudsen, Sr. Manager, Distribution, Design, and Construction, discussed the System Upgrades - Whittier Shore Power Project and responded to questions from the Board.

Director Jernstrom moved, and Director Cooper seconded the motion, that subject to receiving the additional grant increase from the AEA, the Chugach Board of Directors authorizes the Chief Executive Officer to procure, construct and install all necessary equipment to rebuild Portage feeder 322 for an estimated Total Installed Cost to Chugach of \$11.4 million. The motion passed unanimously.

E. *Sullivan Power Plant Unit 9 Overhaul* (Laughlin/Ori)*

Eugene Ori, VP, Power Production, discussed the Sullivan Power Plant Unit 9 Overhaul and responded to questions from the Board.

Director Morse moved, and Director Cooper seconded the motion that the Chugach Board of Directors authorize the Chief Executive Officer to complete the major overhaul of Sullivan Unit 9 instead of Unit 10, including all material and work necessary for the installation of the spare turbine for a Total Installed Cost of \$9.2 million. The motion passed unanimously.

F. *Updates to Board Policy 502* (Wilkson)*

Whitney Wilkerson, Associate General Counsel, discussed the Updates to Board Policy 502 and responded to questions from the Board.

Director Morse moved, and Director Fleek-Green seconded the motion that the Chugach Board of Directors approve the modifications to Board Policy 502, Contributions to Retail Members as identified in Attachment II. The motion passed unanimously.

VIII. DIRECTOR COMMENTS

Director comments were made at this time.

IX. UNFINISHED BUSINESS (NONE)

X. EXECUTIVE SESSION

Recess (15 Minutes)

- A. *Gas Supply Update (Rudeck/Clarkson/Herrmann)*
- B. *Hilcorp Gas Storage Agreement (Clarkson/Rudeck)*

At 7:20 p.m. Director Fleek-Green moved, and Director Morse 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.

The meeting reconvened to open session at 8:31 p.m.

XI. NEW BUSINESS

- A. *Gas Supply Update (Rudeck/Clarkson)*

Director Cooper moved, and Director Jernstrom seconded the motion that the Chugach Board of Directors approve the attached resolution authorizing the Chief Executive Officer to enter into a Firm Storage Service Gas Storage Agreement with Hilcorp Alaska Gas Storage, under terms and conditions consistent with those discussed in executive session on November 19, 2025, and December 10, 2025. The motion passed unanimously.

XII. ADJOURNMENT

At 8:36 p.m. Director Morse moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: January 28, 2026

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 28, 2026

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

Board Liaison to the Elections Committee

DISCUSSION

In Accordance with Article III, Section 9, *Elections and Elections Committee* of the Chugach Electric Association, Inc. Bylaws, the Elections committee is responsible for conducting all voting by secret ballot during the calendar year. The committee shall devise such procedures, and adopt such rules and regulations, subject to the approval of the board of directors, as may be reasonably necessary or convenient to the discharge of the election committee's responsibilities.

Pursuant to Board policy 602, *Director Duties and Standards of Conduct*, the Board shall appoint a liaison to the Committee from the Board of Directors either for a specific task or in general. The liaison shall be available to advise and assist the Council on issues of relevance.

Board Policy 106, *Director Duties and Standards of Conduct*, provides that a Director serving as a liaison or representative shall (i) act solely within the scope of any direction provided by the Board and/or by the Board Chair either by resolution or otherwise; (ii) provide adequate notice of important matters coming before the Entity and meaningful opportunities to provide guidance to the Board and the Chief Executive Officer; (iii) represent the Association's best interest in all votes taken by the Entity; and (iv) keep the Board and management fully informed of all significant Entity activities.

On December 10, 2025, Director Rachel Morse was appointed to serve as liaison to the Elections Committee for the January 1, 2026, to December 31, 2026, term.

On January 26, 2026, Director Morse submitted an application to run for the Board of Directors in the 2026 Chugach Electric Association election. Due to a potential conflict of interest, Director

Morse requested to formally resign from her role as liaison. Director Susanne Fleek-Green indicated her willingness to assume the role for the remainder of the term.

On January 28, 2026, Board Chair Mark Wiggin appointed Director Fleek-Green to serve as liaison to the Elections Committee for the remainder of the term, expiring December 31, 2026.

MOTION

Consent Agenda

ISCHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 28, 2026

ACTION REQUIRED

AGENDA ITEM NO. V.E.

<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)

JAN.
2026

Outreach Update

Regular Board of Directors' Meeting
January 28, 2026



Seward Town Hall
utility update

Five community
council visits



MAC meeting #1

Anchorage Home
Builders Association
lunch & learn



Arthur – Alaska's
Changing Energy
Landscape

Girdwood Board of
Supervisors GWID update



October 2025

Monthly Financial Report



Month to Date Results

Total sales for October finished below projections, primarily due to lower than expected power pool sales to MEA. This was slightly offset by an adjustment related to large commercial sales. Expenses, less fuel and power purchased, were \$0.8 million (4%) lower than budget, primarily due to a decrease in depreciation and amortization related to a change in the useful life of certain assets and retirements associated with plant placed in service. This decrease was somewhat offset by an increase in Administrative and General Expense.

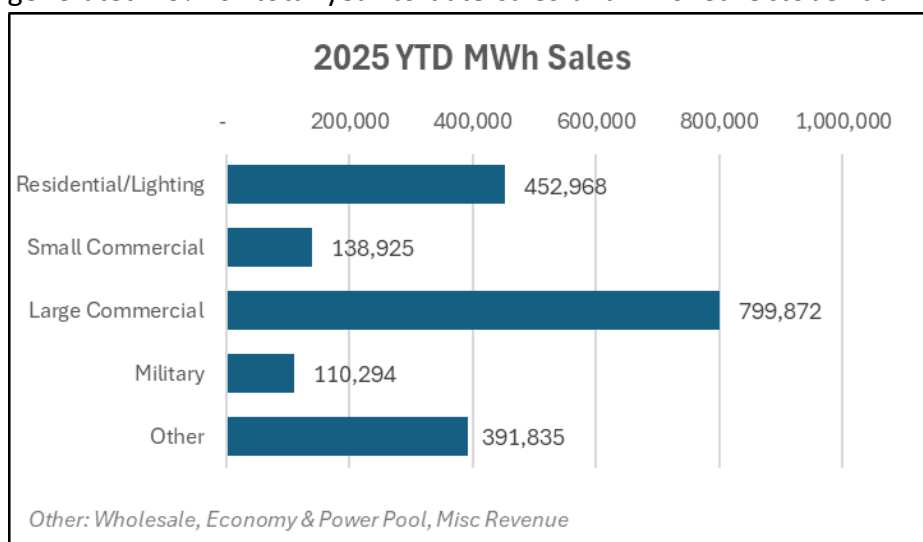
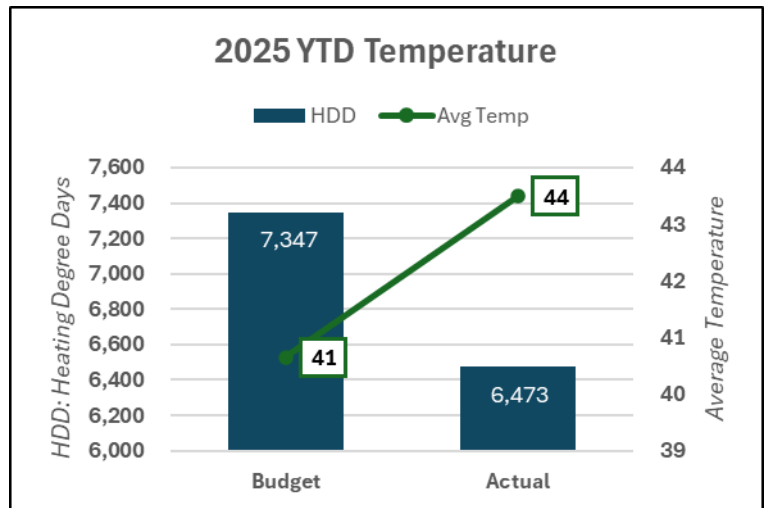
The total margin of \$1.8 million was \$2.0 million higher than budget.

Year to Date Results

Sales and Revenues

Total year-to-date Heating Degree Days (HDD) were 874 days (12%) below expectations, while average temperatures were 7% higher than anticipated. Total sales reached 1.9 million MWh, surpassing the budget by 0.12 million MWh (1%), primarily driven by power pool sales to MEA, which exceeded the budget by 0.49 million MWh (17%).

The rise in MEA sales obscures the effects that the exceptionally warm year has had on retail sales, which encompasses residential, small commercial, large commercial, military, and lighting. This segment generated 79% of total year-to-date sales and finished October at 1.5 million MWh, (2%) lower than



budget. Retail base revenues were \$2.5 million (1%) below budget due to lower than anticipated sales. However, this was offset by higher-than-expected fuel and purchased power revenue recovery of \$4.0 million (5%), resulting in total retail revenue finishing at \$1.5 million (1.0%) over budget.

Operating Expenses

Fuel expenses, including contracted fuel, storage, transportation, and Beluga River Unit operating costs were \$5.4 million (10%) higher than budget. The warmer temperatures experienced in the first quarter led to a strategic change in the usage ratio of Beluga River Unit to contracted fuel. It is important to note that all fuel and purchased power costs, excluding those associated with the Eklutna Purchase Power Agreement (PPA), are recovered through the fuel and purchased power adjustment process resulting in no impact to margins.

Production expense was under budget by \$2.2 million (6.2%) due to lower contract services and labor costs.

Purchased power expense was materially on budget.

Transmission expenses were under budget by \$1.3 million (13.1%) primarily due to lower labor and contract services costs associated with clearing and system control activities.

Distribution operations and maintenance expenses were over budget by \$1.7 million (6.6%) primarily due to an increase in labor costs stemming from outage repairs and maintenance following the January winter storm and clearing efforts.

Consumer accounts, customer information and administrative, general and other expenses were materially on budget.

Depreciation and amortization expenses were materially on budget.

Net interest expense consists of interest on long-term debt, other interest expense, and interest charged to construction. Net interest expense was over budget by \$0.7 million (1.9%) due to carrying a higher-than-expected commercial paper balance, unbudgeted fees and lower interest charged to construction as a result of construction delays caused by weather conditions.

Non-operating margins consist of interest income, allowance for funds used during construction (AFUDC), capital credits, patronage dividends and other. Non-operating margins were over budget by \$1.4 million (61.9%) primarily due to increased interest income and realized gains in the BRU ARO fund, which was partially offset by lower AFUDC due to construction delays caused by weather conditions.

Our year-end forecast projects margins of \$12.5 million, generating an MFI/I of 1.29 and TIER of 1.34.

Supplemental Information

CHUGACH ELECTRIC ASSOCIATION, INC. STATEMENT OF OPERATIONS Month Ending October 31, 2025

In thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	\$ 30,471	\$ 30,124	\$ 347
Fuel	4,300	5,331	(1,031)
Production	3,875	3,829	46
Purchased Power	2,807	2,486	321
Transmission	1,198	902	296
Distribution	3,114	2,661	453
Consumer Accounts	1,057	1,072	(14)
Administrative, General and Other	4,851	4,237	614
Depreciation & Amortization	3,899	6,040	(2,141)
Total Operating Expenses	25,103	26,559	(1,456)
Long-term Debt and Other	4,239	4,389	(149)
Charged to Construction	(281)	(313)	31
Interest Expense, Net	3,958	4,076	(118)
Net Operating Margins	1,410	(511)	1,921
Interest Income	193	155	37
Allowance for Funds Used During Construction	53	57	(5)
Capital Credits, Patronage Dividends and Other	97	18	79
Total Nonoperating Margins	342	230	112
Assignable Margins	1,753	(280)	2,033

CHUGACH ELECTRIC ASSOCIATION, INC
CONSOLIDATED STATEMENT OF OPERATIONS
Ten Months Ending October 31, 2025

in thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	\$ 308,071	\$ 303,677	\$ 4,395
Fuel	58,901	53,528	5,372
Production	32,660	34,830	(2,170)
Purchased Power	25,061	24,506	554
Transmission	8,291	9,543	(1,252)
Distribution	26,890	25,226	1,665
Consumer Accounts	10,103	10,394	(291)
Administrative, General and Other	44,913	44,834	79
Depreciation & Amortization	59,470	60,170	(699)
Total Operating Expenses	266,289	263,031	3,258
Long-term Debt and Other	42,710	42,525	185
Charged to Construction	(2,274)	(2,824)	550
Interest Expense, Net	40,436	39,701	735
Net Operating Margins	1,346	944	402
Interest Income	2,235	1,587	648
Allowance For Funds Used During Construction	288	513	(225)
Capital Credits, Patronage Dividends and Other	1,168	179	988
Total Nonoperating Margins	3,690	2,280	1,411
Assignable Margins	5,037	3,224	1,813
MFI/I	1.12	1.08	
TIER	1.14	1.09	

COMPARATIVE FINANCIAL REPORT
CONSOLIDATED STATEMENT OF OPERATIONS
Month Ending October 31, 2025 and 2024

In thousands

CATEGORY	2025	2024	VARIANCE
Operating Revenue	\$ 30,471	\$ 30,407	\$ 65
Fuel	4,300	6,693	(2,393)
Production	3,875	2,723	1,153
Purchased Power	2,807	2,419	388
Transmission	1,198	773	425
Distribution	3,114	2,637	477
Consumer Accounts	1,057	991	67
Administrative, General and Other	4,851	3,282	1,570
Depreciation & Amortization	3,899	6,010	(2,111)
Total Operating Expenses	25,103	25,527	(424)
Long-term Debt and Other	4,239	4,213	26
Charged to Construction	(281)	(225)	(56)
Interest Expense, Net	3,958	3,988	(30)
Net Operating Margins	1,410	892	518
Interest Income	193	212	(19)
Allowance for Funds Used During Construction	53	613	(561)
Capital Credits, Patronage Dividends and Other	97	155	(57)
Total Nonoperating Margins	342	980	(638)
Assignable Margins	1,753	1,872	(119)
MFI/I	1.41	1.44	
TIER	1.49	1.50	

CHUGACH ELECTRIC ASSOCIATION, INC.
CONSOLIDATED BALANCE SHEET
As of October 31, 2025 and December 31, 2024

in thousands

ASSETS & OTHER DEBITS	Unaudited 10/31/2025	Audited 12/31/2024	CHANGE
Electric Plant in Service	\$ 2,374,877	\$ 2,272,412	\$ 102,465
Construction Work in Progress	87,699	109,800	(22,101)
Total Utility Plant	2,462,576	2,382,212	80,364
Accum. Prov. for Depreciation/Amortization	(892,047)	(835,757)	(56,290)
Net Utility Plant	1,570,529	1,546,455	24,074
Nonutility Property - Net	77	77	0
Operating Lease Right-of-use Assets	3,969	3,546	423
Financing Lease Right-of-use Assets	179	190	(11)
Investment in Assoc. Organizations	6,061	6,420	(359)
Special Funds	46,483	37,679	8,804
Restricted Cash Equivalents & Other	30	30	0
Long-term Prepayments	0	79	(79)
Total Other Property & Investments	56,799	48,021	8,778
Cash & Restricted Cash	10,965	24,661	(13,696)
Special Deposits	61	55	6
Restricted Cash Equivalents	500	500	0
Fuel Cost / Other Under Recovery	9,349	10,457	(1,108)
BRU Capital Surcharge Under - Recovery	40,206	35,134	5,072
Accounts Receivable - Net	58,352	63,575	(5,223)
Materials and Supplies	60,042	55,455	4,587
Fuel Stock	14,583	16,398	(1,815)
Prepayments	10,441	6,327	4,114
Other Current Assets	7,300	6,358	942
Total Current & Accrued Assets	211,799	218,920	(7,121)
Deferred Debits	98,077	100,915	(2,838)
Total Assets & Other Debits	1,937,204	1,914,311	22,893

CHUGACH ELECTRIC ASSOCIATION, INC.
CONSOLIDATED BALANCE SHEET
As of October 31, 2025 and December 31, 2024

in thousands

LIABILITIES & OTHER CREDITS	Unaudited 10/31/2025	Audited 12/31/2024	CHANGE
Memberships	\$ 2,065	\$ 2,051	\$ 14
Patronage Capital	205,559	201,159	4,400
Other	18,558	18,234	324
Total Margins & Equities	226,182	221,444	4,738
Bonds Payable	1,124,100	1,180,917	(56,817)
Notes Payable	7,752	10,944	(3,192)
Unamortized Debt Issuance Costs	(5,864)	(6,188)	324
Operating Lease Liabilities	3,926	3,508	418
Financing Lease Liabilities	175	183	(8)
Total Long-Term Debt	1,130,089	1,189,364	(59,275)
Current Installment Of Long-term Obligations	60,060	56,740	3,320
Commercial Paper	184,000	122,000	62,000
Accounts Payable	30,283	26,289	3,994
Consumer Deposits	1,501	3,780	(2,279)
Accrued Interest	4,687	11,367	(6,680)
Salary, Wages and Benefits	13,356	12,479	877
Fuel Payable	5,609	5,446	163
Undergrounding Ordinance Liabilities	0	4,311	(4,311)
Provision For Rate Refund	0	3,125	(3,125)
Other Current Liabilities	920	2,187	(1,267)
Total Current Liabilities	300,416	247,724	52,692
Deferred Compensation	1,827	1,926	(99)
Other Liabilities, Non-Current	815	757	58
Deferred Liabilities	18,826	13,840	4,986
BRU Regulatory Liability	62,797	70,602	(7,805)
Cost of Removal Obligation	196,252	168,654	27,598
Total Liabilities & Other Credits	1,937,204	1,914,311	22,893
Equity Ratio	16.73%	15.74%	



Legislative Update

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

Board of Directors Meeting
January 28, 2026



State Bills Being Tracked

COMPANION BILLS

**Renewable
Portfolio
Standard**

HB 153 - Rep. Holland

SB 149 - Sen. Wielechowski

Net Metering

HB 164 - Gov. Dunleavy

SB 150 - Gov. Dunleavy

**LNG Import
Terminal
Facilities**

HB 208 - Rep. Mears

SB 180 - Senate Resources



State Bills Being Tracked

HOUSE BILLS

HB 196 - Carbon offset, renewable energy fund
Rep. Burke/Frier

HB 252 - Wildfire mitigation
Rep. Holland

HB 257 - Portable renewable devices
Rep. Eischeid

HB 259 - Large load energy users
Rep. Mears

SENATE BILLS

SB 32 - Small renewable projects
Sen. Giessel

SB 91 - Clean energy licenses/leases
Senate Resources

SB 218 - Taxation of electric cooperatives
Gov. Dunleavy



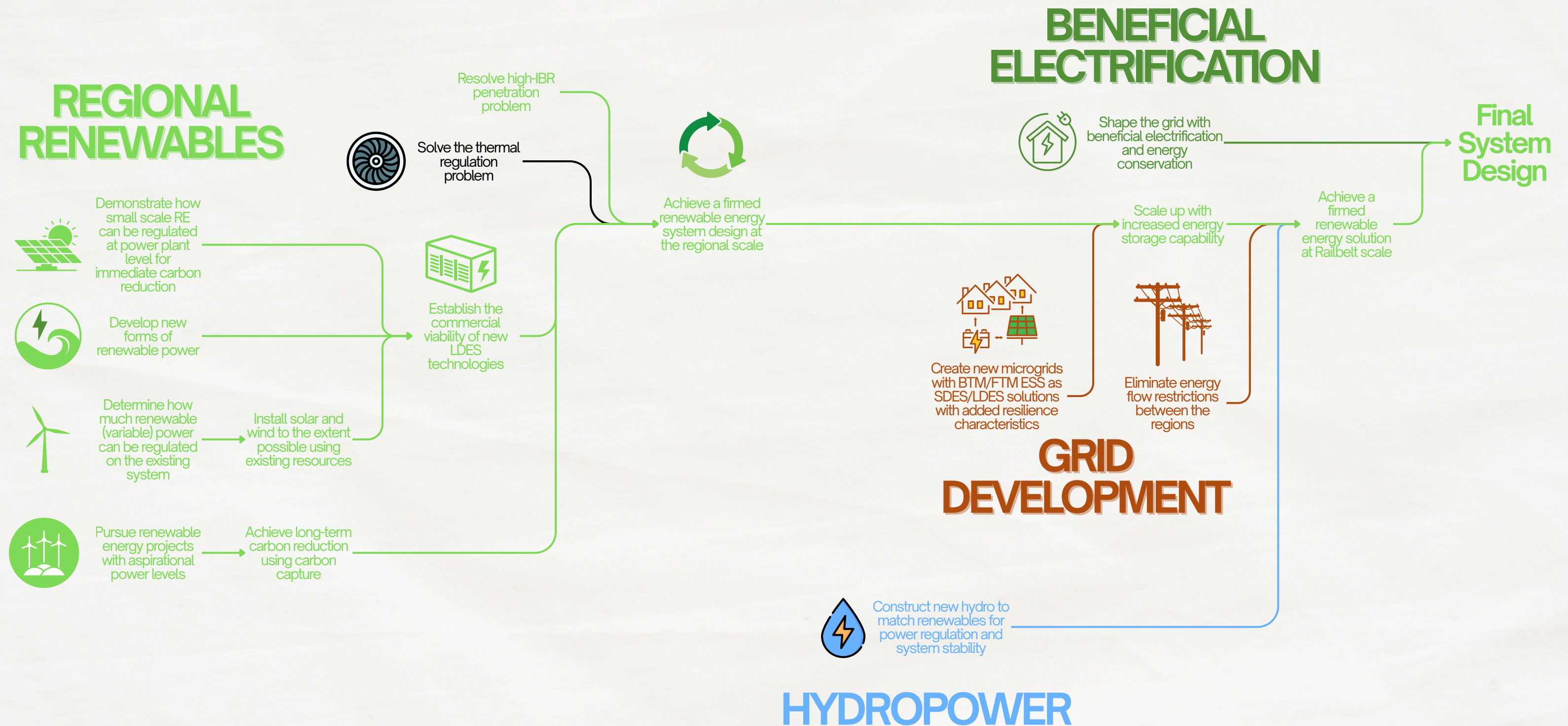
Decarbonization Program

PROGRAM UPDATE

REGULAR BOARD MEETING
JANUARY 28, 2026



Program Scope



Regional Renewables

- **Wind & Solar Prospecting**

- 38 sites currently identified
- Evaluation criteria being finalized

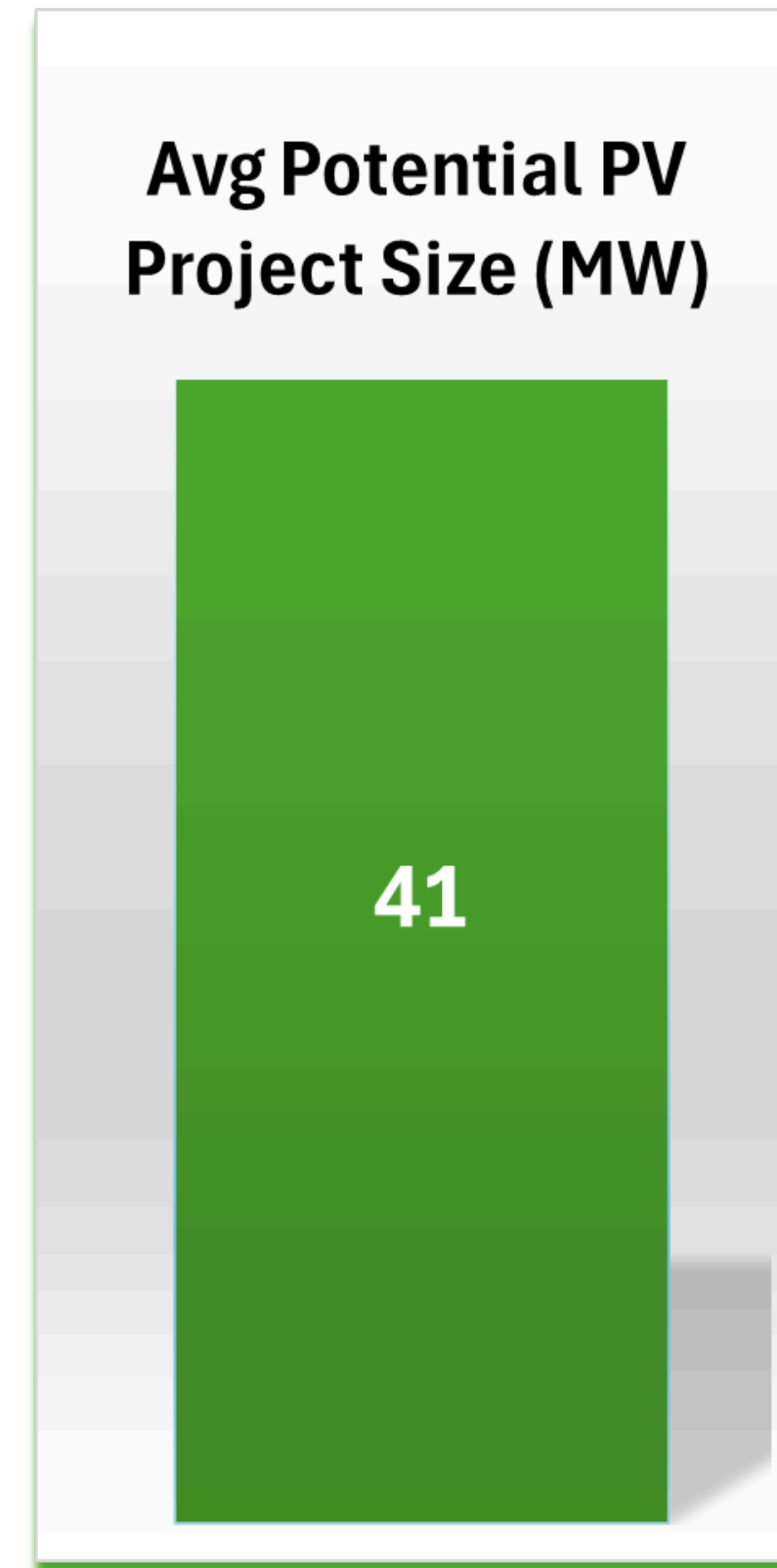
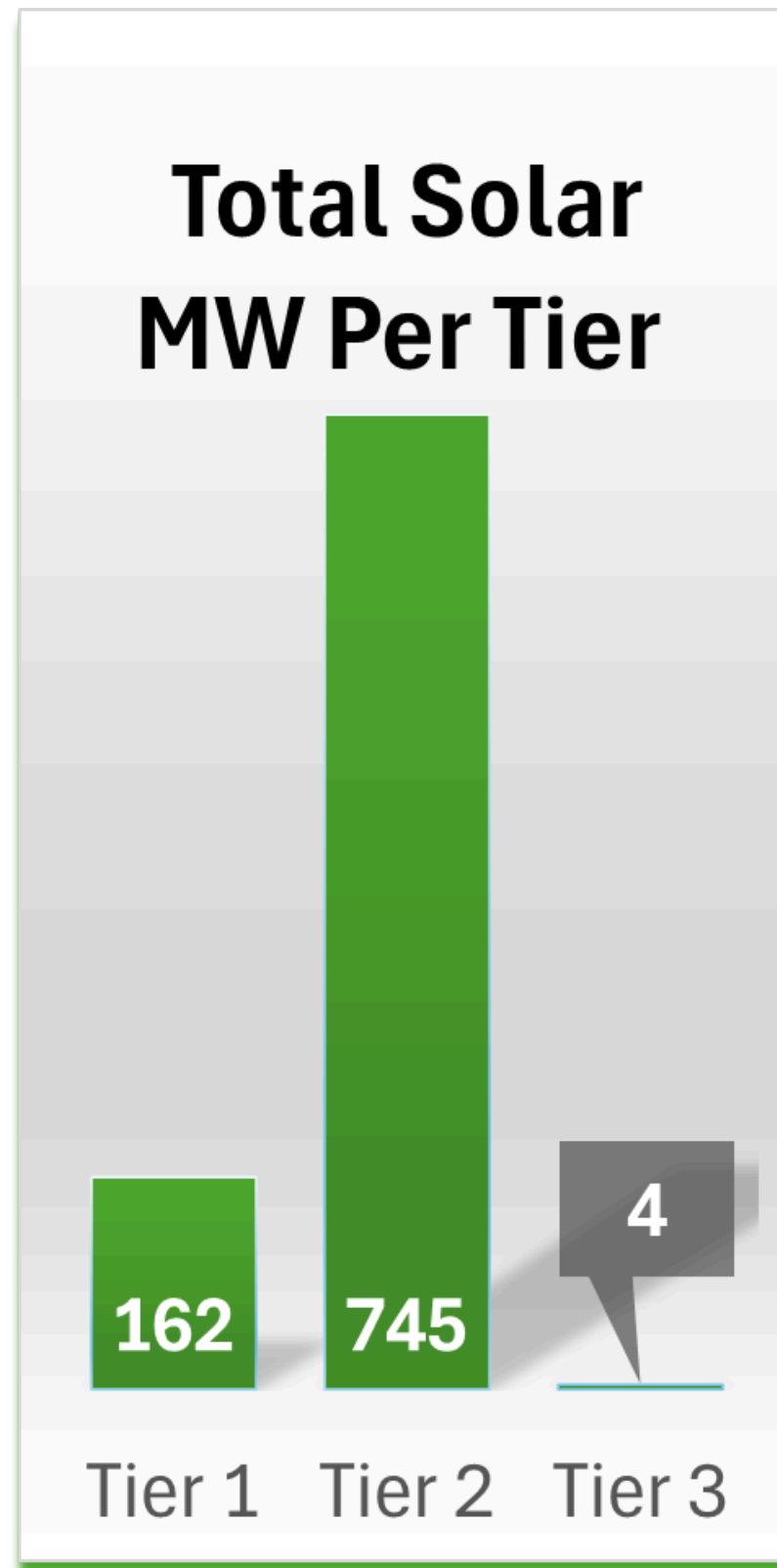
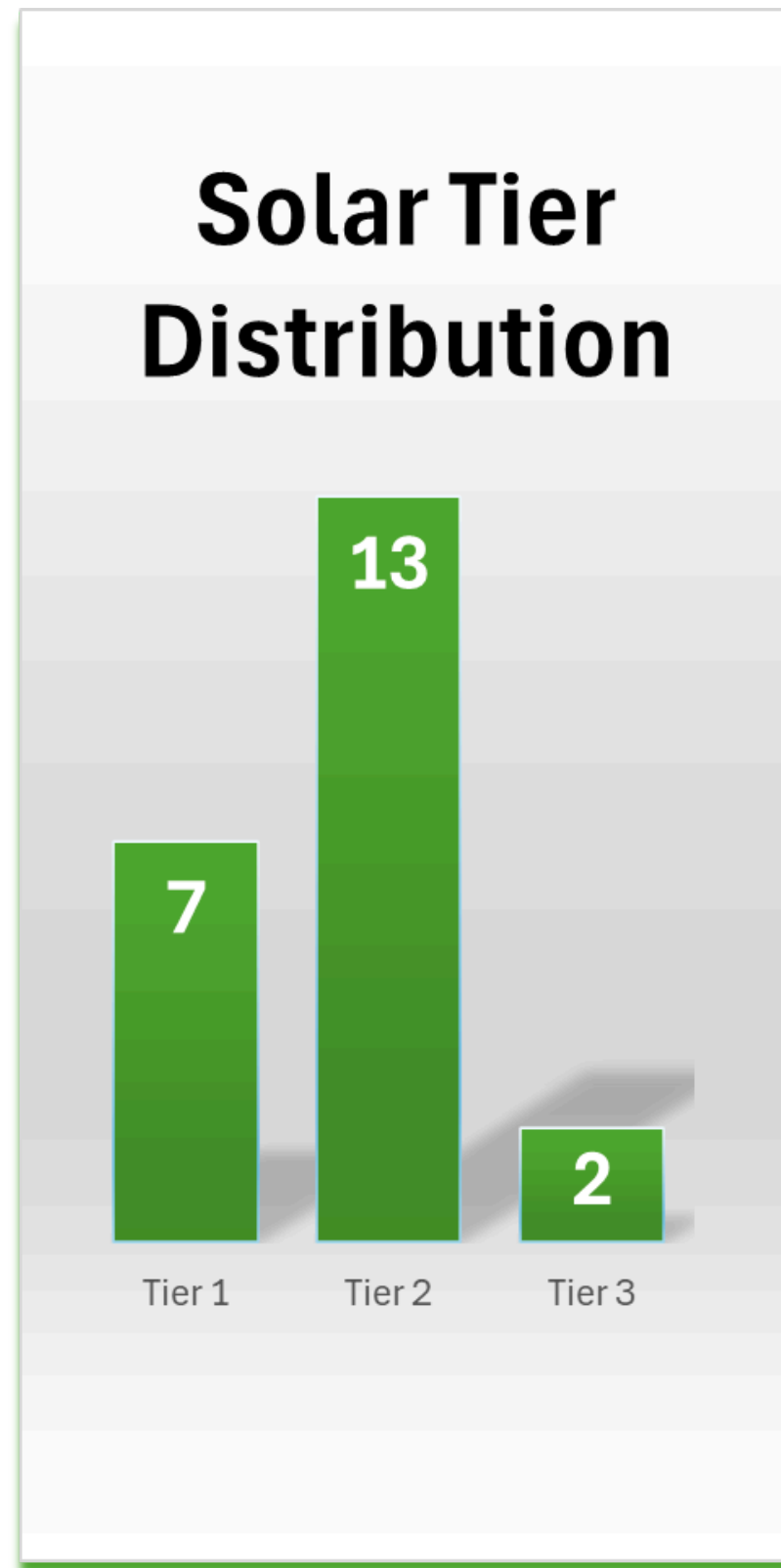
- **Muni Solar**

- MOU with Municipality being developed consistent with their Energy, Security & Resilience (ESR) Plan
- Promising list of potential sites subject to MOA direction
- Two primary sites targeted for development

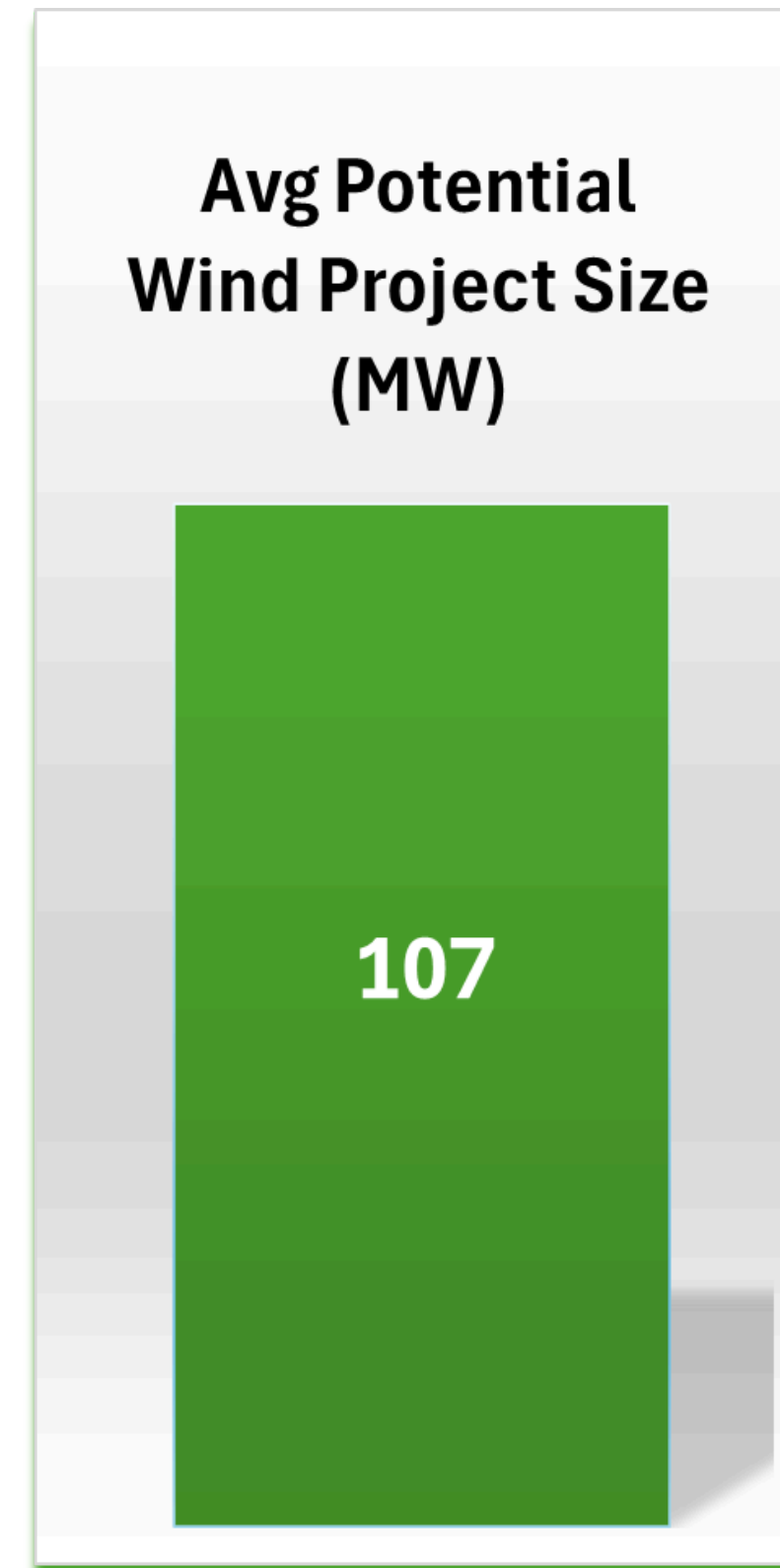
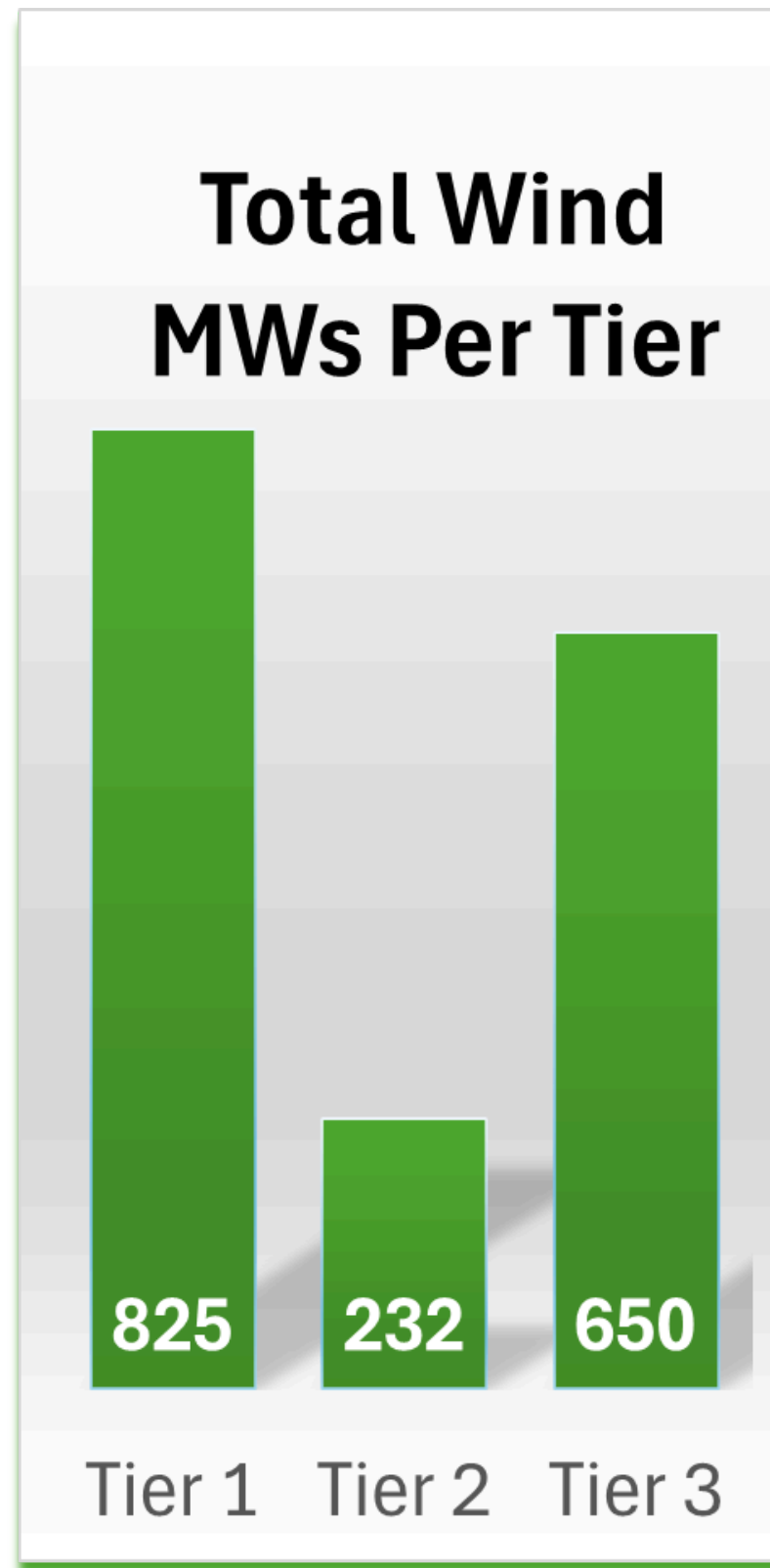
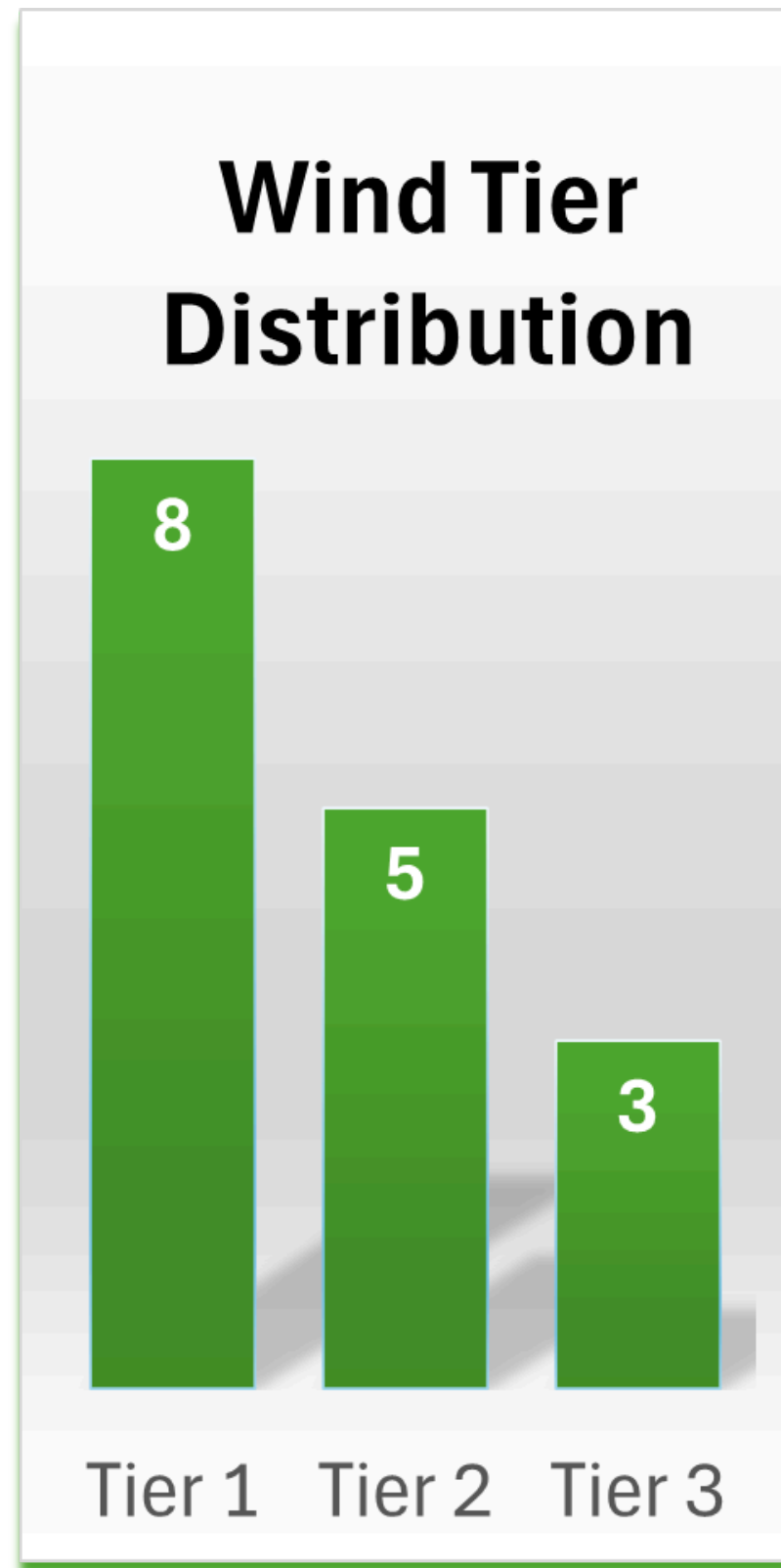
- **Small Hydro Prospecting**

- Polarconsult being brought on as new small hydro team member

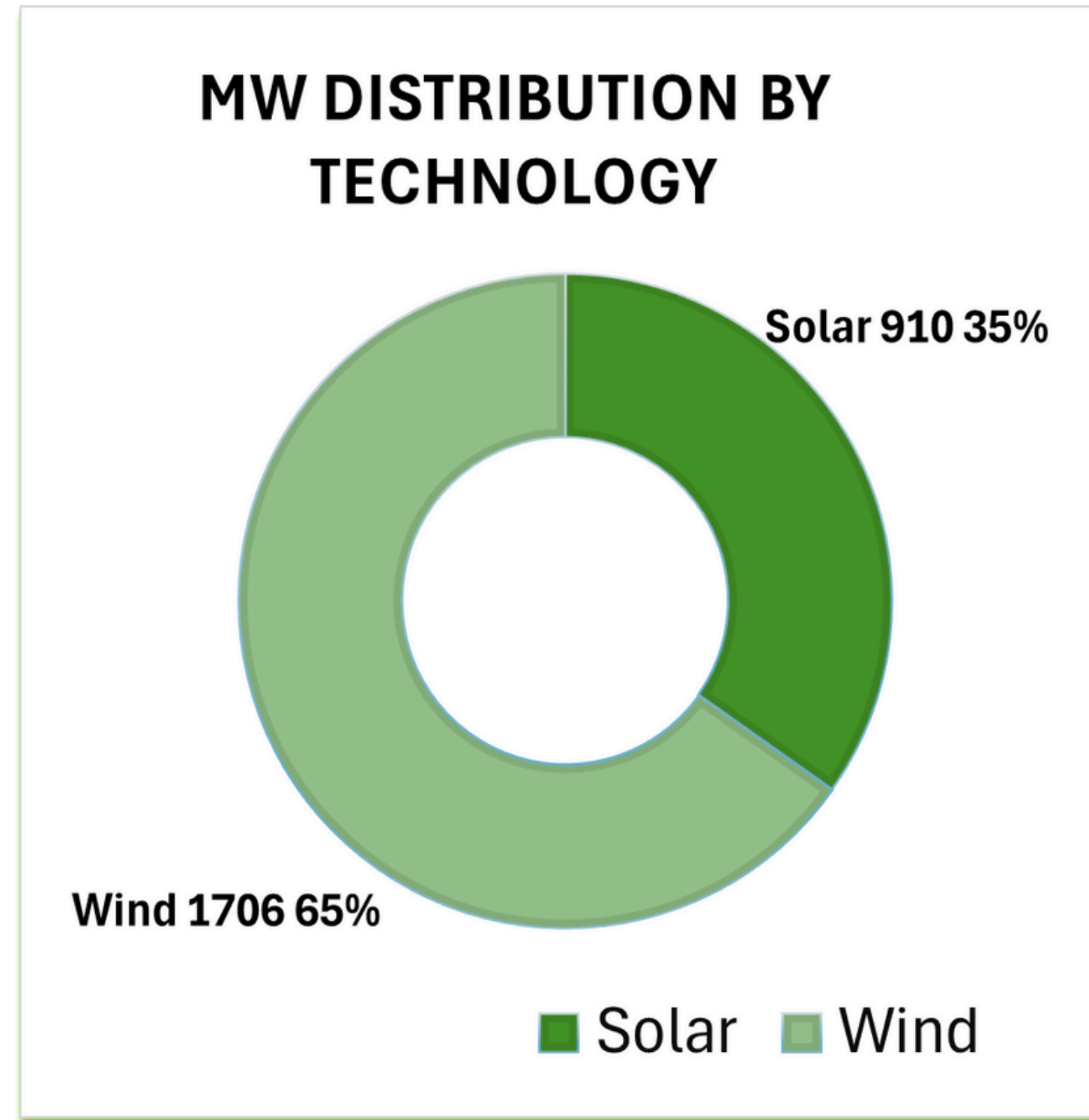
Regional Renewables



Regional Renewables

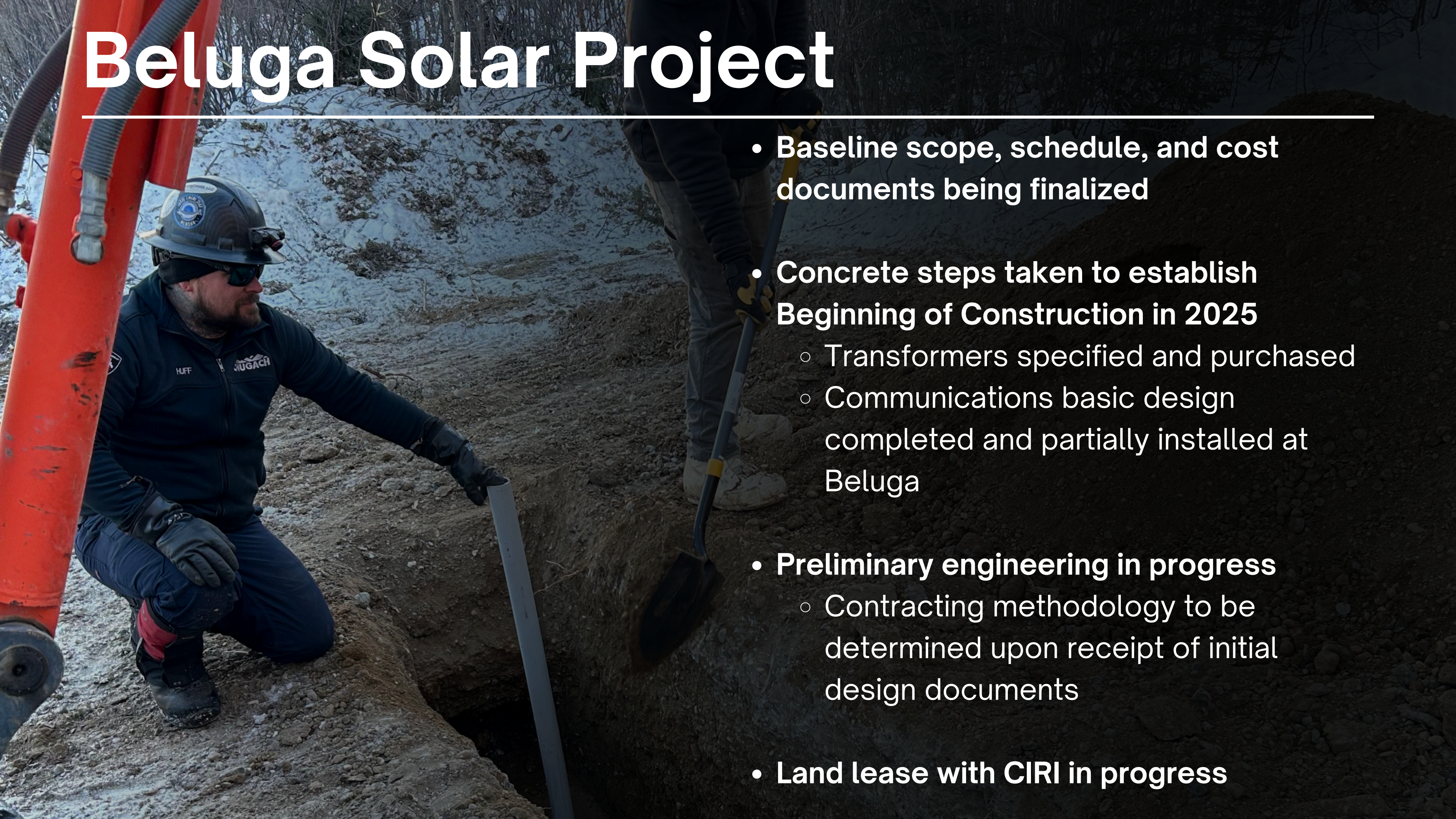


Regional Renewables



Beluga Solar Project

- **Baseline scope, schedule, and cost documents being finalized**
- **Concrete steps taken to establish Beginning of Construction in 2025**
 - Transformers specified and purchased
 - Communications basic design completed and partially installed at Beluga
- **Preliminary engineering in progress**
 - Contracting methodology to be determined upon receipt of initial design documents
- **Land lease with CIRI in progress**



Hydro Program

- **Strategically aligned**
 - Highly aligned with the Integrated Resource Plan preliminary results
- **Communications outreach efforts underway**
 - Early consultations with agencies, tribes, non-governmental organizations, and other key stakeholders
 - Fail fast, communication often, and no-surprises messaged as guiding principles
- **Site prospecting is underway**
 - Prospecting resulted in 158 sites to be evaluated
 - Small number of sites for hydro portfolio is being developed as Preliminary Permit candidates

Grid Development

- **Power Regulation Projects**

- Sullivan Gas Storage preliminary engineering complete
- Retherford BESS (70 MW, 2 hr) preliminary engineering complete
- Both regulation projects held pending growth of Regional Renewables capacity

- **Port of Alaska Microgrid**

- Port continues to advance designs with integration into the Port expansion project

- **JBER Thermal Energy Storage**

- Proposal being made to Sandia National Laboratories as part of their “Sanda Mission Assurance Project” for JBER

Risks & Issues

- **Tax Credits / Foreign Entities of Concern (FEOC)**
 - Accelerated wind and solar (e.g. Beluga Solar)
 - Creating an ITC compliance checklist
- **Capital Cost Increases from Tariffs**
 - Addressed using project contingency
- **System Reliability Impacts**
 - Utilizing existing power regulation capability from hydro
 - Seeking flexibility in gas deliverability
 - Preliminary engineering performed for above ground gas storage and BESS options
- **Permitting**
 - Early stakeholder engagement (agencies, tribes, NGOs)
- **Capital Constraints**
 - Pre-development includes equity and rate impact assessment
 - Options may include partnerships or transfer to IPPs



Questions?



Milestones and Priority Areas

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
JANUARY 28, 2026

AGENDA

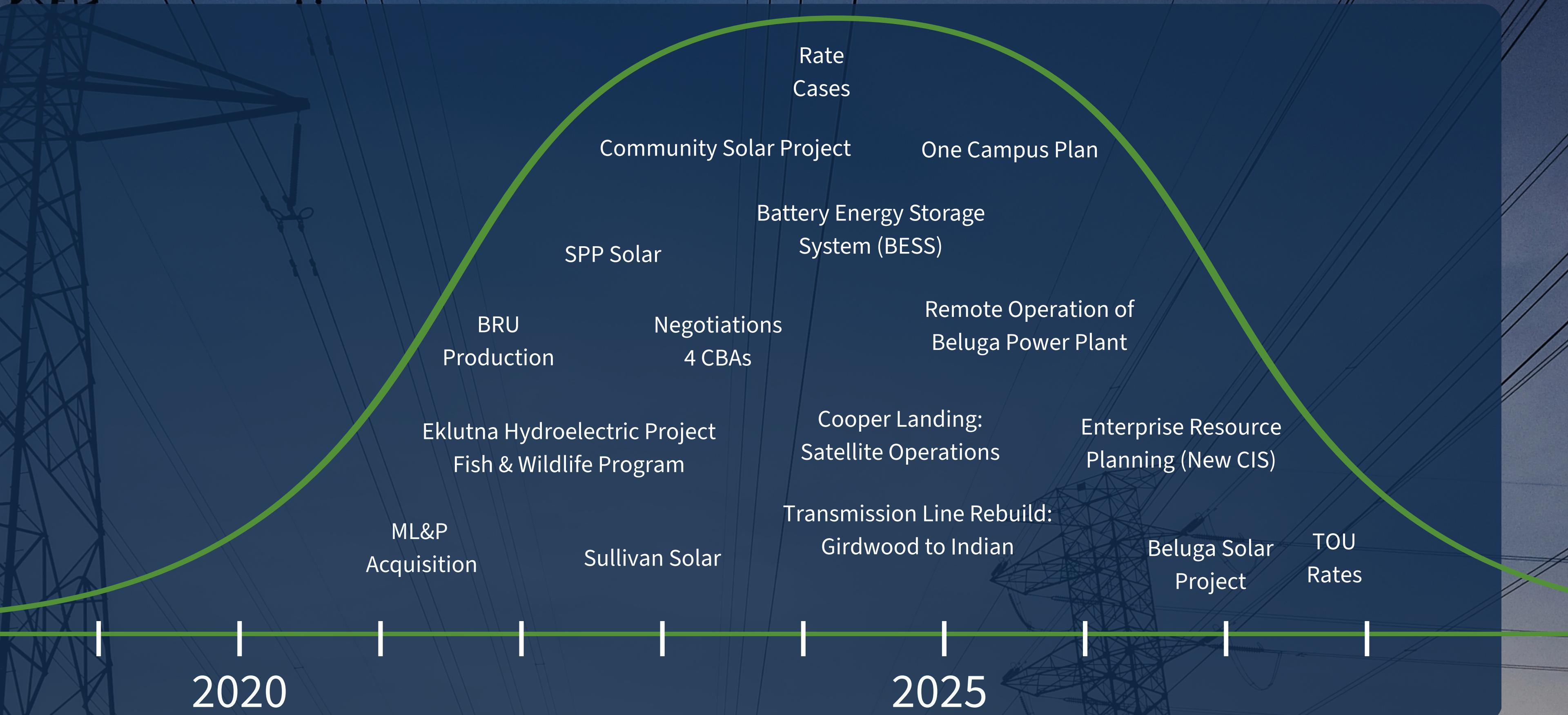
- Recent Accomplishments and Milestones
- Initiatives / Projects Underway
- Current Focus Areas



RECENT ACCOMPLISHMENTS & MILESTONES



INITIATIVES



CHUGACH PROJECTS

Small Scale Solar

Sullivan Power Plant Solar



Southcentral Power Project Solar



New Operations Building Solar



DISPATCH CENTERS

Geographically Separate Locations

Renovated Primary Control Center



Facilitates improved emergency response & power restoration

Backup Control Center



Ensures fully redundant dispatch capabilities



COMMUNITY SOLAR PROJECT

Fully Subscribed

- First community solar project in Alaska
- 500 kW capacity; 1,560 solar panels
- ~ 622 MWh annual production
- 25-year project life
- Evaluating second project



Located adjacent to Chugach's Retherford Substation



ONE CAMPUS PLAN

- **Project approved by Chugach Board in December 2022;
project completed in Q4, 2025**

- New field operations and engineering facility
- Remodeled existing operations building
- Added covered storage for equipment
- Purchase of Annex building (South Campus)
- Additional parking and improvements to laydown yards

- **Majority of employees now centrally located on South Campus**

- Operational efficiencies
- Increased safety and security



BATTERY ENERGY STORAGE SYSTEM

Improves system reliability

- Tesla Megapack battery cells
- Capacity 40 MW / 2 hours
- Supports Bradley Lake; provides grid stability; enhances frequency response
- Reduces fuel usage by ~5%
- Jointly owned (Chugach 75%; MEA 25%)



REMOTE OPERATION OF BELUGA POWER PLANT

Efficiency

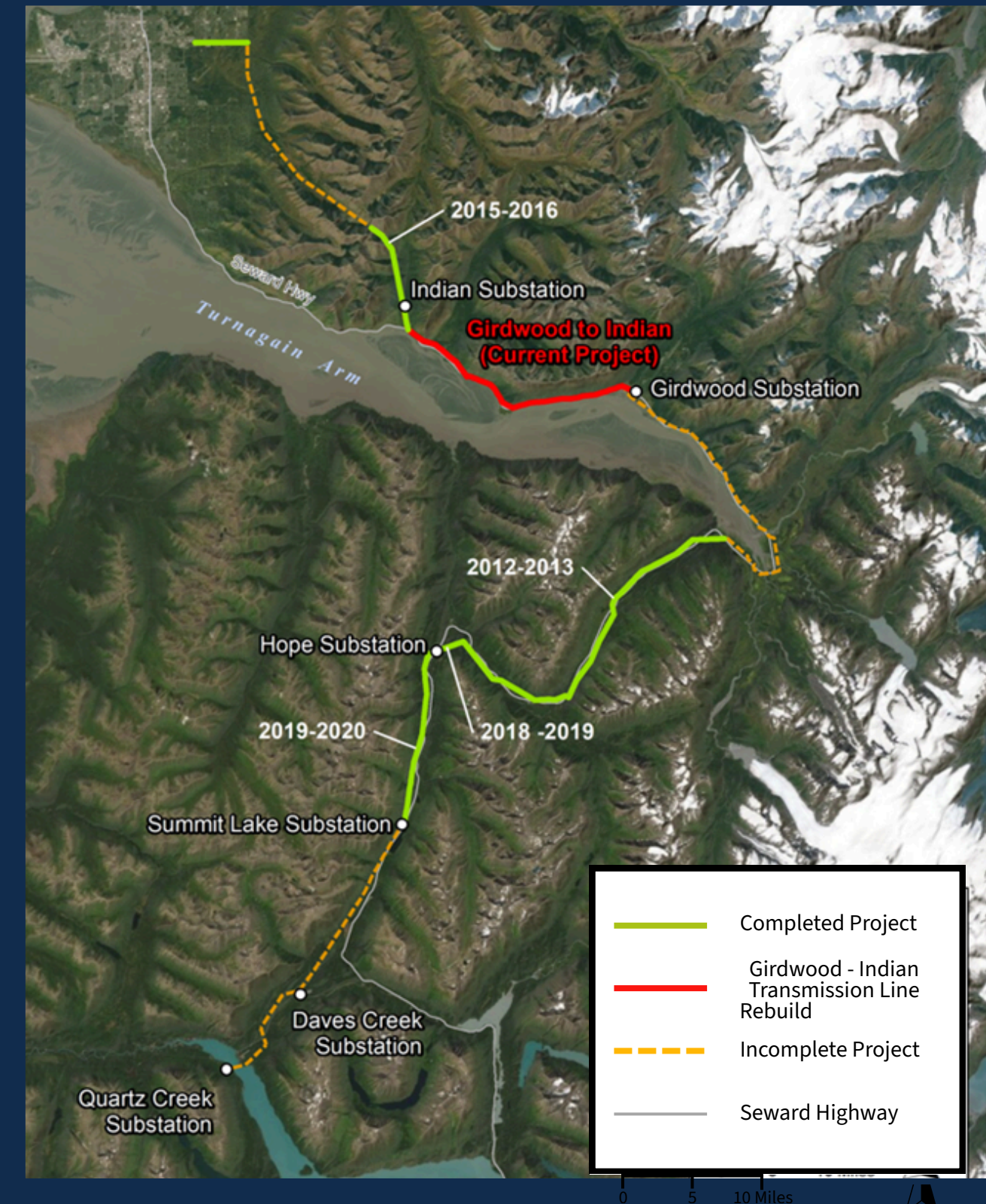
- The Beluga Power Plant is an essential asset providing peaking capacity / reserves, and emergency backup generation.
- Remote operation of power plant increases efficiencies and reduces cost
- Annual savings in excess of \$0.5 million



SOUTHERN TRANSMISSION LINE

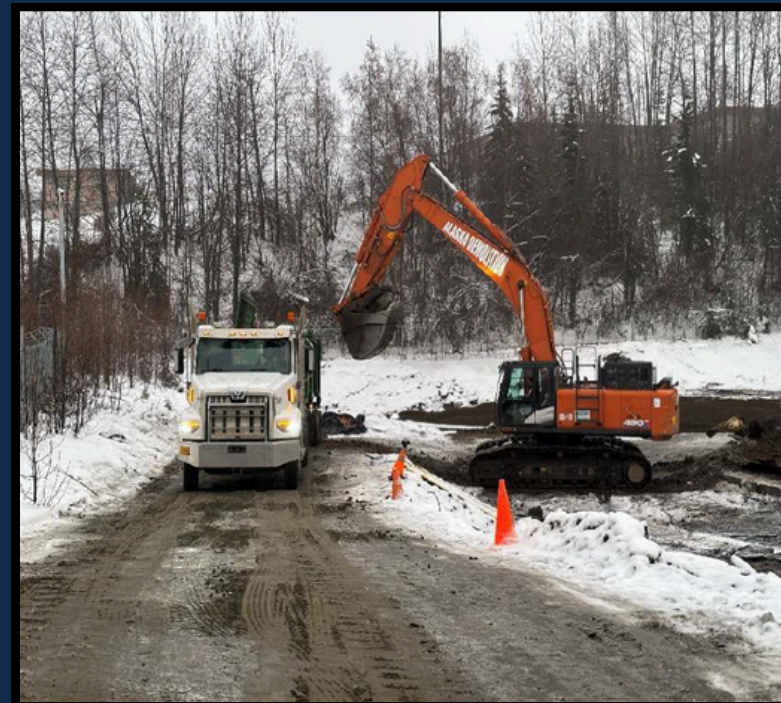
Rebuild

- Anchorage to Quartz Creek on the Kenai Peninsula
- 90-mile line energized in 1962 to bring power from Cooper Lake Hydroelectric Project to Anchorage
- Serves Chugach's customers on the Kenai Peninsula
- Connects Bradley Lake Hydroelectric Project to the Railbelt
- New line being constructed to 230 kV standards



DIESEL TANK REMOVAL - SULLIVAN POWER PLANT

- Two one-million-gallon diesel storage tanks and associated piping were physically removed from the site
- The diesel tanks were installed in the 1980s and retired from service in 2015, as they could not be refurbished for continued use



NATURAL GAS SUPPLY

Key progress areas

- **BRU named the most successful gas producing field in the Cook Inlet in 2024, and 2025 production levels exceeded forecast; Chugach able to store gas for future use**
 - Gas underlift agreement with Hilcorp Alaska
 - Gas exchange agreement with Marathon Petroleum Company
 - Gas storage agreement executed with Hilcorp Alaska Gas Storage LLC



VEGETATION MANAGEMENT & WILDFIRE RISK MITIGATION

- **Clearing performed on an ongoing cyclical basis**
 - Transmission - all lines on a 7 to 10-year cycle
 - Distribution - each feeder on a 3-year cycle
- **Line clearing expenditure levels increased by 37% since 2021/2022; \$4.6 million included in 2026 budget for line clearing**
- **Out-of-easement danger trees cleared as needed, with land owner permission**
 - 7,400 danger trees were cleared in Cooper Landing in 2023/2024



SECURITY ACTIONS

- Improved security posture, including updated technology related to perimeter and intrusion devices
- New protocols for employees, board members and visitors
- New security contractor and supervisor with extensive experience
- Completed annual physical security vulnerability assessment



OTHER ACCOMPLISHMENTS

- **Mid-shift established, reducing outage response times and improving service to members.**
- **General rate cases (2)**
- **Wildfire risk mitigation**
- **Collective Bargaining Unit Agreements (4)**
- **Eklutna Fish & Wildlife Program approved by Governor**
- **Power pool under single load balancing area (Chugach and MEA)**
- **Seward contract renewal (extended through December 2027)**



INITIATIVES / PROJECTS UNDERWAY



BELUGA SOLAR

Diversifying Energy Mix

- **10 MW project approved by Chugach Board of Directors**
- **Located on Chugach-owned land adjacent to the Beluga Power Plant, and on additional land owned by CIRI**
- **Avoids 2.8 Bcf of natural gas over 30 year project life**
- **Commercial operation: Mid-2027**



COOPER LANDING OPERATIONS FACILITY

- Key staging area for line crews supporting Moose Pass, Cooper Landing, and the upper Kenai Peninsula.
- Secure location for equipment and materials
- Enhances Chugach readiness for storm and critical system events; reduces outage response & restoration time; improves reliability and customer services
- Supports generation, transmission and distribution functions of utility operations
- Provides temporary housing for employees



Chugach held a garage sale on the site.
Proceeds benefited Cooper Landing Community Club.



WHITTIER SHORE POWER

Improved Air Quality

- **Project will provide shore power to cruise ship terminal in Whittier**
- **Upgrades:**
 - increased circuit capacity
 - 5 miles of new power feed line
 - installation of transformers near dock
 - equipment on dock to allow vessels to utilize shore power in port
- **Will result in improved air quality for the community while ships are at the dock**



THREE BEARS LEVEL 3 CHARGER

Increasing charging infrastructure

- Chugach is installing fast chargers between Anchorage and Northern Kenai Peninsula
- First project located at the new Three Bears store in Cooper Landing
 - Direct Current Fast Charging
 - 400kW speed
 - Chugach to own infrastructure
 - Third-party operator



PUBLIC CHARGER INSTALLATIONS

Increasing charging infrastructure

- **Level 3 chargers**

- Girdwood Temporary Site - 2026
- Moose Pass Site - 2026
- South Anchorage Site - 2026
- Seward Temporary Site - 2027
- Girdwood Permanent Site - 2027

- **Level 2 chargers**

- Hope Site - 2026
- Chugach South Campus Site: Five Level 2 EV chargers for Chugach fleet and member demonstration site - 2026



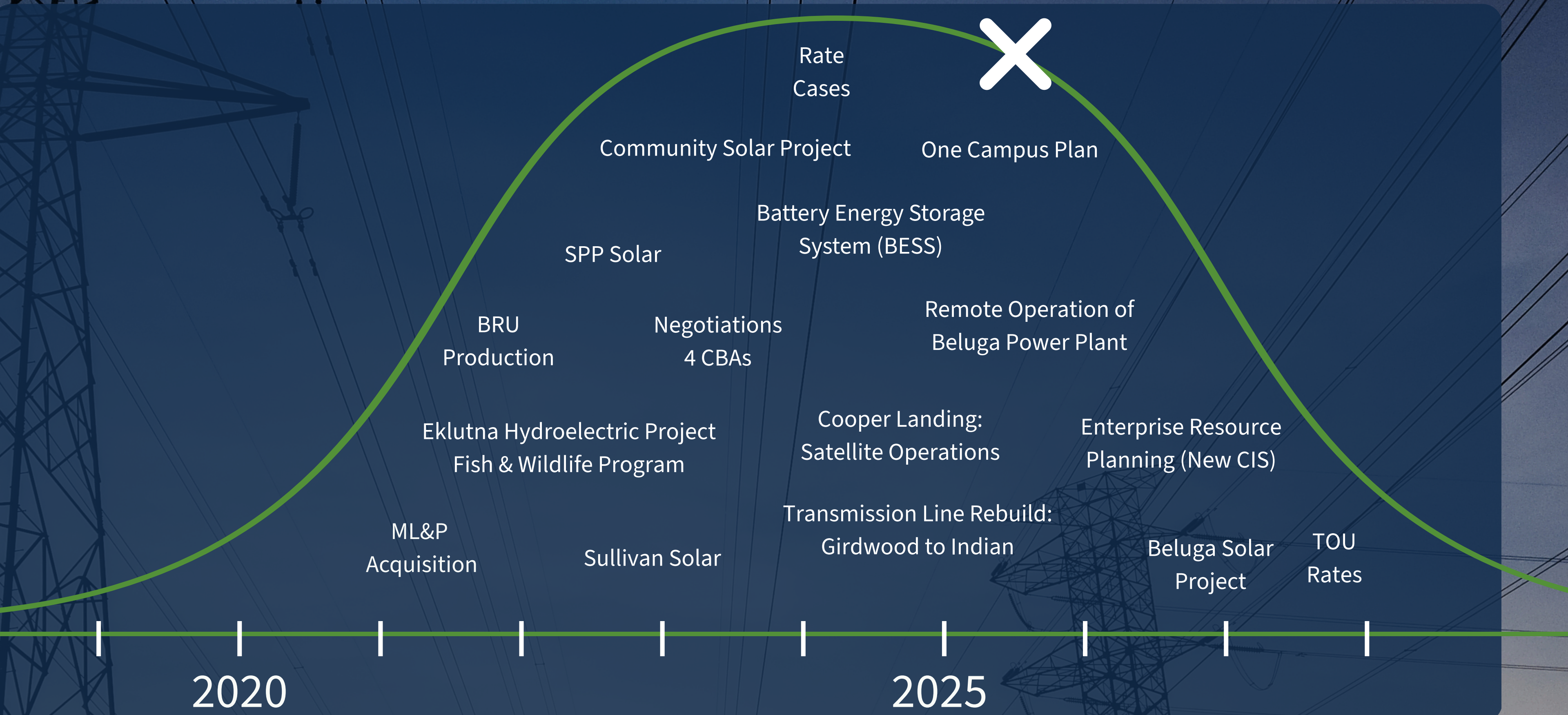
ENTERPRISE RESOURCE PLAN

Project Objectives

- **Replaces current systems implemented between 1998 and 2012**
 - Customer information System (completed Q3, 2025)
 - Human resources (payroll and benefits) and financial management systems (completion expected by Q4, 2027)
- **Improves recruitment, delivers enhanced functionality, improves business process efficiency, streamlines payment processing and reduces cybersecurity risk**



INITIATIVES



CURRENT FOCUS AREAS



CURRENT FOCUS AREAS

- **Natural Gas Supply**

- Ensure long-term natural gas supply requirements are met
- Minimize exposure to gas supply and price risks
- Secure reliable and cost-effective gas storage capabilities

- **Renewable Generation and Beneficial Electrification**

- Reduce reliance on natural gas
 - Development of renewable generation resources, including hydro power
 - Support Dixon Diversion
- Advance beneficial electrification to promote responsible and sustainable load growth



CURRENT FOCUS AREAS

- **Streamline Internal Processes and Controls**

- Increase operational efficiency across the organization
- Modernize technology systems and infrastructure
- Technology focus - new Chief Information Officer position

- **Workplace Safety**

- Drive continuous, high-impact improvements in safety practices and protocols
- Strengthen culture where safety, accountability, and ownership are embedded in everything we do



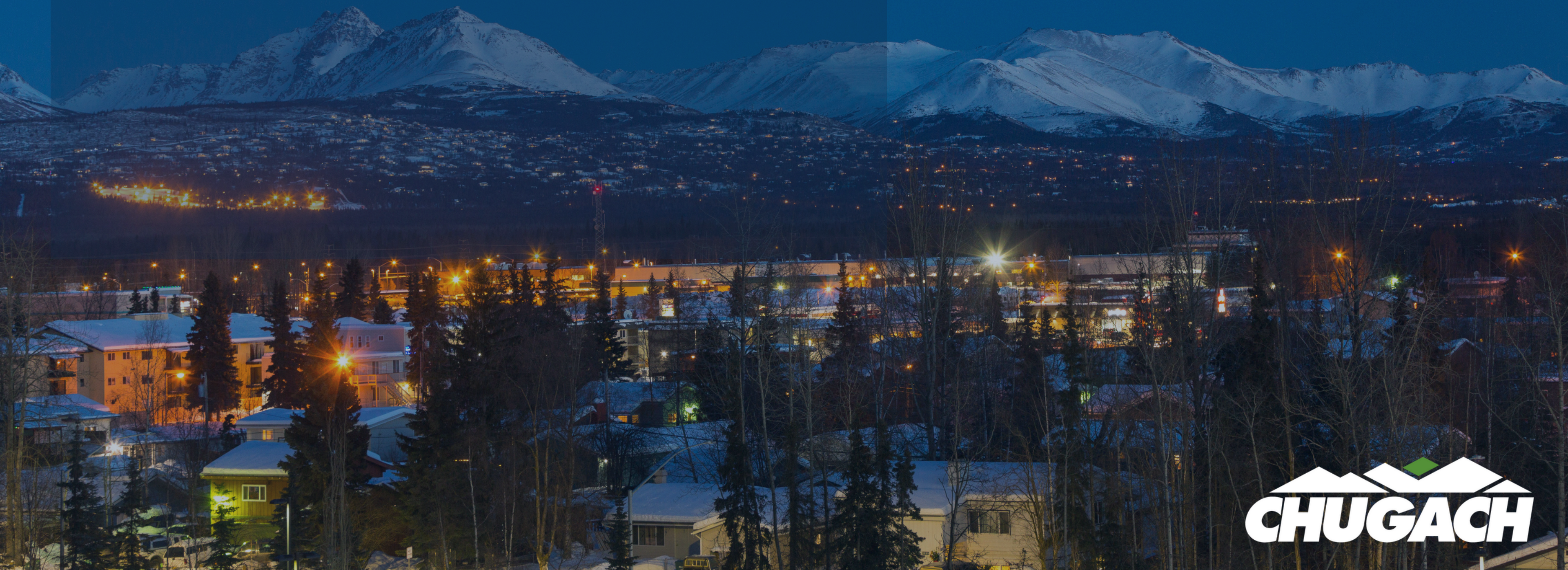
CURRENT FOCUS AREAS

- **Strengthen Financial Performance**

- Improve balance sheet, margins, and cash flow
- Reduce long-term financial and organizational risk
- Maintain credit ratings (S&P, Fitch, Moody's)



QUESTIONS?



CHUGACH

Contract Renewals - 2026

Chugach Electric Association, Inc.
Regular Board Meeting
January 28, 2026



Resource Data (RDI)

Task Order	Description	Amount		Department
1	GIS Support	\$	33,000	Engineering
2	Server OS Upgrades	\$	935,000	Information Technology
3	CAD Standards Update	\$	5,500	Engineering
4	RRC-CIP Support	\$	330,000	Information Technology
5	Utility Network Support (GIS)	\$	1,210,000	Information Technology
6	Cyber Enhancements	\$	55,000	Information Technology
		\$	2,568,500	

Carlos Tree Service

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	FMS/HCM Replacement (ERP)	\$ 1,952,500	Information Technology
2	Database Administrator Support	\$ 22,000	Information Technology
3	Cognos Reporting Support	\$ 308,000	Information Technology
4	Server OS Upgrades	\$ 330,000	Information Technology
5	RRC-CIP Support	\$ 495,000	Information Technology
6	Utility Network Support (GIS)	\$ 220,000	Information Technology
7	ServiceNow Implementation	\$ 88,000	Information Technology
8	Operating Model Support	\$ 71,500	Information Technology
		\$ 3,487,000	

General Electric (GE) Packaged Power

Task Order	Description	Amount	Department
1	Continued Service Agreement (CSA) for Southcentral Power Project	\$ 6,900,000	Operations
		\$ 6,900,000	

Questions?

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 28, 2026

ACTION REQUIRED

AGENDA ITEM NO. VIII. A.

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

TOPIC

2026 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) 2026 Operating and Capital Budget that was approved by the Board of Directors on November 19, 2025.

- The RDI contract supports approved Information Technology, and Engineering projects at a cost not to exceed \$2,568,500.
- 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 Information Technology projects at a cost not to exceed \$3,487,000.
- The GE Packaged Power Continued Service Agreement (CSA) contract to support the Southcentral Power Project (SPP) at a value not to exceed \$6,900,000.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to approve the 2026 RDI contract at a cost not to exceed \$2,568,500, the 2026 Carlos Tree Services contract at a cost not to exceed \$5,000,000, the 2026 CTG contract at a cost not to exceed \$3,487,000, and the 2026 GE Packaged Power SPP CSA contract at a cost not to exceed \$6,900,000.

35kV Cable Purchase

Chugach Electric Association, Inc.
Regular Board Meeting
January 28, 2026



35kV Cable Purchase

- Restock to support projects
 - 35kV 1000 kcmil (MCM) cable
- Wesco/Anixter Power
 - Quote total: \$2,030,332.48

Questions?

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

January 28, 2026

ACTION REQUIRED

AGENDA ITEM NO. VIII. B.

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

TOPIC

35kV Cable Purchase

DISCUSSION

A competitive bid process was completed for the purchase of 35kV 1000 kcmil cable to support projects.

The resulting low bid was provided by Wesco / Anixter Power Solutions in the amount of \$2,030,332.48, with a twenty-six-week delivery schedule.

MOTION

Move that the Board of Directors authorizes the Chief Executive Officer to approve the 35kV cable purchase requisition and subsequent purchase order to Wesco / Anixter Power Solutions in the amount of \$2,030,332.48.

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on January 28, 2026
Agenda Item X.

- A. Discussion of confidential and sensitive information regarding Legislative Strategic Initiatives, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))
- B. Discussion of confidential and sensitive information regarding regulatory and permitting of Chugach's hydro projects, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))
- C. Discussion of confidential and sensitive information regarding an update of Chugach's gas supply, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))

Executive Session Motion
(Financial and Legal)
January 28, 2026

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting

Agenda Item X.

Move 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.