



**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

February 25, 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: Dangers of Fatigue in the Workplace (Queen)*
 - D. *Electric Power Factoid: A Day In The Life Of A Lineman (Johnston)*
- 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. *NRECA PowerXchange, March 6-11, 2026, Nashville, TN*
 - 2. *NWPPA Board of Trustees Meeting & Annual Meeting, May 18-21, 2026, Spokane, WA*
 - 3. *NHA Alaska Regional Meeting, May 18-19, 2026, Anchorage, AK*
 - 4. *Alaska Sustainable Energy Conference, May 19-21, 2026, Anchorage, AK*
 - C. *Bylaw Changes*
 - 1. *Revisions for Grammar, Formatting, and Repealed Sections*

* **Denotes Action Items**

** **Denotes Possible Action Items**

2/20/2026 9:39:32 AM

D. Board Policy Updates

1. BP 602 – Appointment of Standing and Ad HOC Committee Members

E. Cents of Community

F. Minutes

1. January 28, 2026, Regular Board of Directors' Meeting (Richey)

G. Director Expenses

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

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

B. Legislative Updates (Baker/Parish/Putman) (4:55 p.m.)

C. November 2025 Financial Statements & Variance Reports (Millwood) (5:15 p.m.)

D. Under Frequency Load Shed Event (Laughlin) (5:25 p.m.)

E. Gas Supply Update (Rudeck/Clarkson/Herrmann) (5:40 p.m.)

VII. UNFINISHED BUSINESS (none)

VIII. NEW BUSINESS* (scheduled) (6:00 p.m.)

*A. Cooper Landing Operations Center** (Travis/Laughlin) (6:00 p.m.)*

B. Bylaw Changes (Wilkson) (6:20 p.m.)

1. Membership Fee Adjustment

IX. DIRECTOR COMMENTS (6:35 p.m.)

X. EXECUTIVE SESSION* (6:55 p.m.)

(Recess 15-minutes)

A. Eklutna (Laughlin/Hasquet/Glass) (7:10 p.m.)

B. Gas Supply Update (Rudeck/Clarkson/Herrmann) (7:25 p.m.)

XI. ADJOURNMENT* (7:45 p.m.)

* Denotes Action Items

** Denotes Possible Action Items

Dangers of Fatigue in the Workplace

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
February 25, 2026



Statistics

- **7-9 hrs of sleep is recommended, however, 1/3 of adults average 6 hrs or less**
- **18 hrs with no sleep is comparable to a .05% BAC (legal limit is .08%, .04% for CDL drivers)**
- **Injuries occur 3X more often in workers that have less than 5 hours of sleep**
- **Sleep deprivation contributes to 13% of workplace injuries**

Fatigue Management – What Can Workers Do?

- Get at least 7+ hrs of sleep a night without disruptions
- Keep a consistent sleep routine
- Avoid caffeine prior to bedtime
- If working nights, ensure sleep has occurred within 8 hrs before going to work
- Address health concerns that are preventing restful sleep (sleep apnea)
- Exercise regularly and eat a balanced diet
- Understand the side effects of your medications
- Make sure the sleeping environment is comfortable, cool, dark and quiet
- If napping before work, ensure duration is less than 45 min or greater than 2 hrs to allow for a complete sleep/wake cycle

Fatigue Management – What Can Employers Do?

- Supervisors should be alert for staffing issues that increase worker fatigue
 - Understaffing
 - Workload
 - Work hours
- Inconsistent work schedules
- Arrange schedules to allow for rest breaks and nighttime sleep
- Adjust work environment to increase alertness – light and temperature
- Educate workers on the hazards and symptoms of worker fatigue
- Implement a Fatigue Risk Management Plan

JANUARY 2026 SAFETY STATISTICS

Recordable Injuries			
Business Unit	2025 Totals	2025 Jan YTD	2026 Jan YTD
Power Generation	3	1	0
System Operations	11	3	0
Office & Administration	3	2	0
Total	17	6	0

DART Injuries			
Business Unit	2025 Totals	2025 Jan YTD	2026 Jan YTD
Power Generation	2	1	0
System Operations	10	3	0
Office & Administration	1	2	0
Total	13	6	0

Rates and Days Away & Restricted Workdays				
	2025 Totals	2025 Jan YTD	2026 Jan YTD	Industry Avg.
OSHA Rate	4.12	19.09	0.00	1.70
Lost Time Rate	1.45	9.54	0.00	0.70
DART Rate	3.15	19.09	0.00	0.30
Lost Workdays	602	16	0	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.

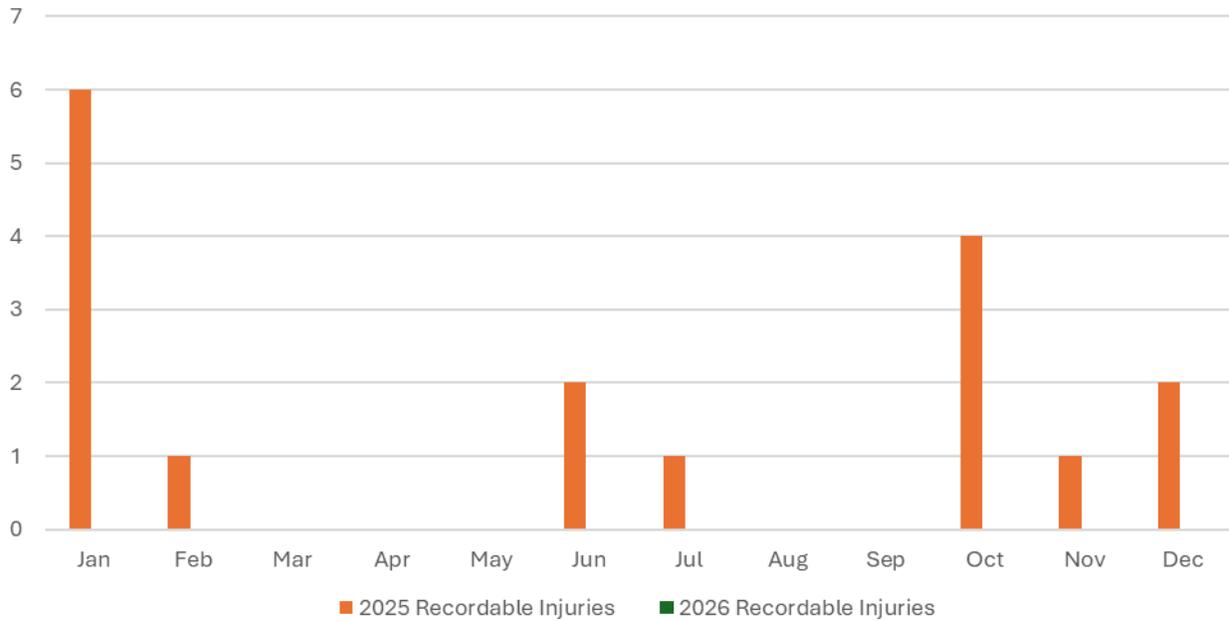
Lost Time Rate: Number of lost time injuries x 200,000/employee hours worked.

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

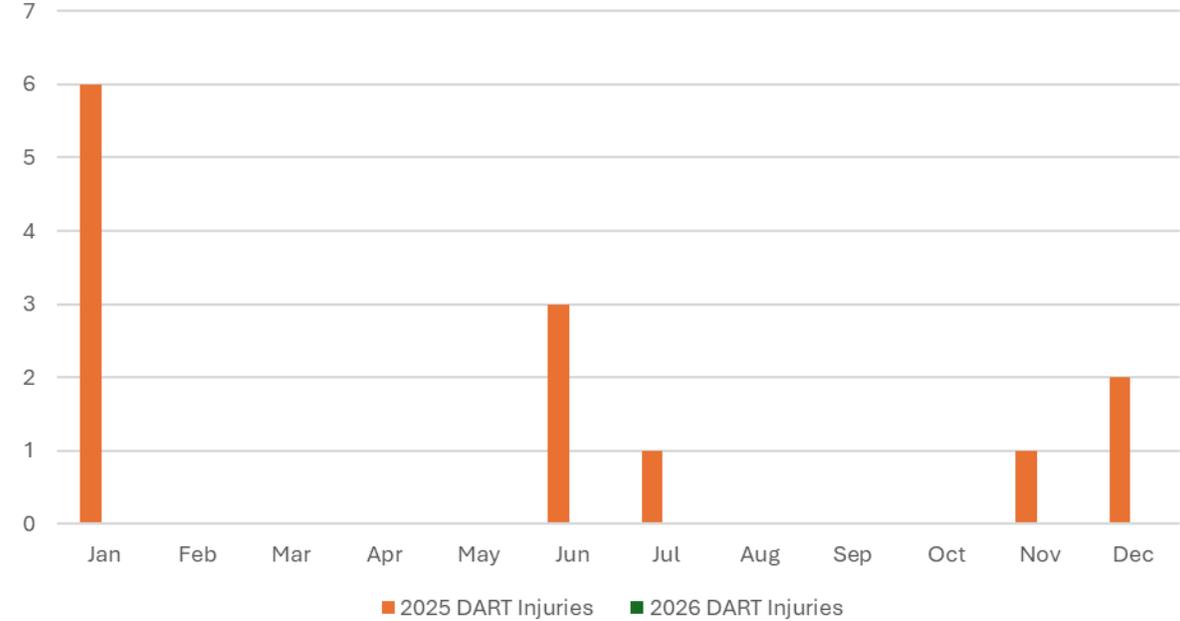
Lost workday: A day a worker is absent from the workplace due to a work-related injury.

SAFETY STATISTICS FOR 2025 - 2026

Recordable Injuries by Month 2025-2026

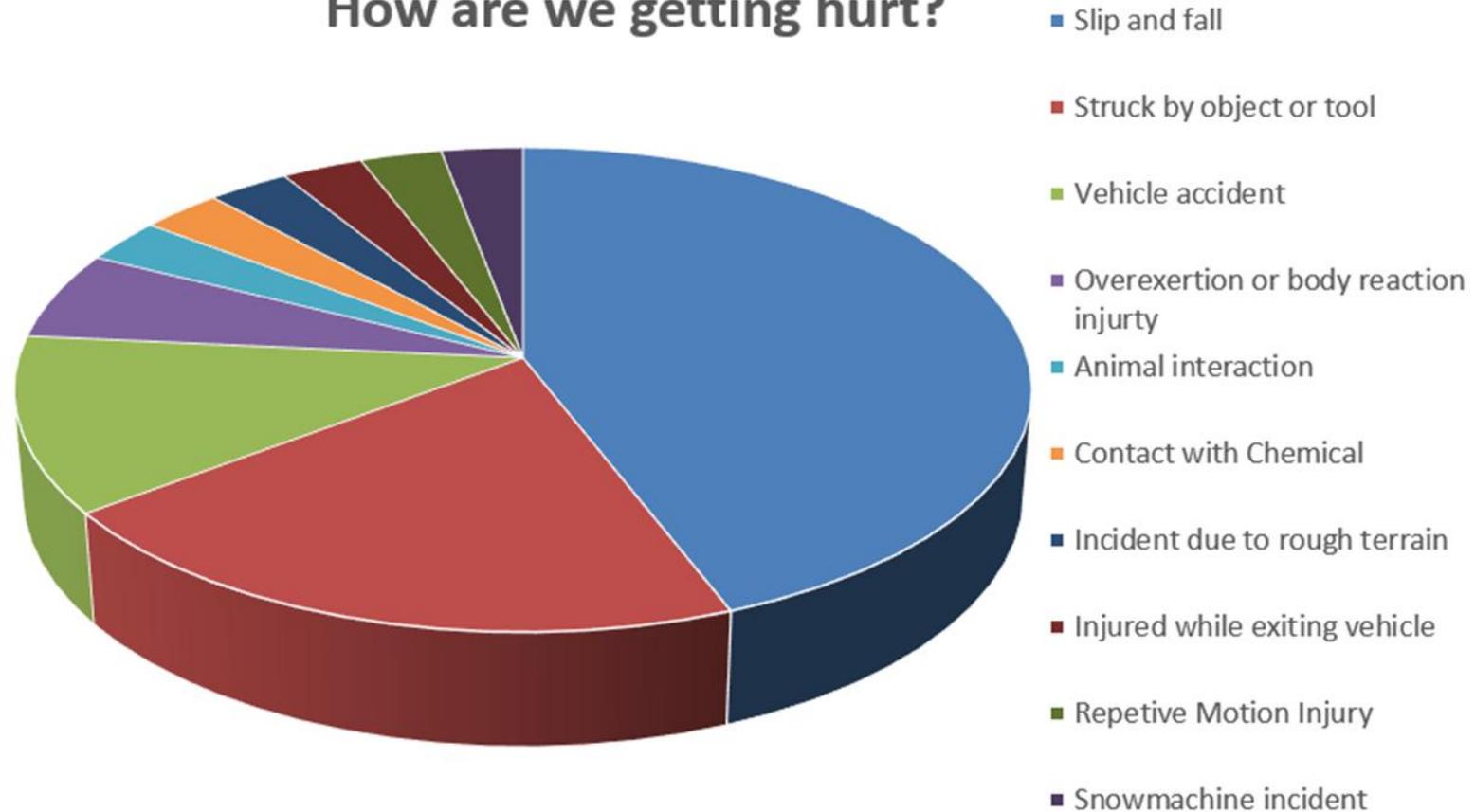


DART Injuries by Month 2025-2026



SAFETY STATISTICS FOR 2025 - 2026

How are we getting hurt?



Questions?



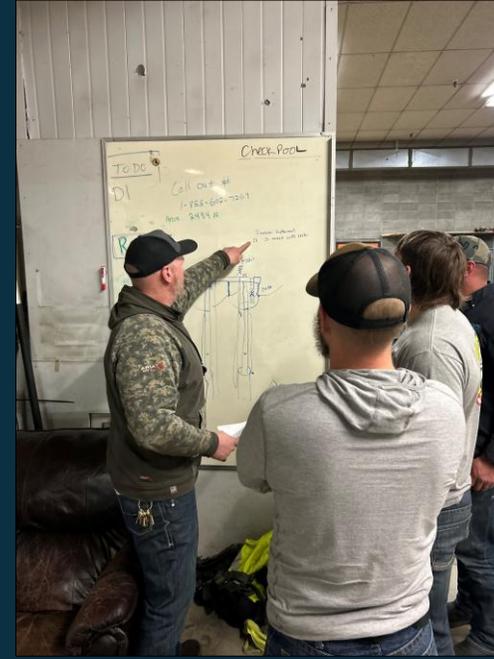
A DAY IN THE LIFE OF A CHUGACH LINEMAN

Real People. Real Life. Real Alaska.



TAILBOARD

Every day starts with a Safety Brief



What, Where, When, Why and How...

HOT STICKING LINEMAN



BAREHAND AND SPECIALTY TRAINED LINEMAN



APPRENTICE HUSTLE

- What is an Apprentice Lineman?

An apprentice lineman is a trainee learning to install, maintain and repair electrical power lines. They work under Journeyman Lineman all aspects of the Trade.

- What do Apprentices bring to the crew?

Apprentice's bring fresh sets of ideas, strong work ethics and the ability to ask questions. They break the norm of everyday, with fresh ideas and a questioning attitude, along with continuing education.

- Apprentice Lineman are the future of the trade.

Apprentice Lineman, come to work everyday to LEARN, they are required to attend school yearly and pass field evaluations along with classroom exams and training. On average Apprentice Lineman become Journeyman Lineman after 8000 hours of OTJ Training.

EQUIPMENT USED BY CHUGACH LINEMAN

- Digger Derreck
- Crane
- Excavator
- Backhoe
- Mini Ex
- Tensioner (Bull Wheels)
- Puller
- V – Drum



- Bucket
- Squirt Boom
- Under Ground Van
- Snow Machines
- 4 –wheelers
- Snow Cat
- Pickup Trucks
- Rope Machine
- Transmission Bucket
- Vac Truck
- Trencher

FACING ALASKA'S WEATHER - NO MATTER THE CONDITIONS



Being a Chugach Lineman requires you to work in all conditions.

Snow, Rain, Sleet, Hail, High Winds, Heat and Freezing/Sub Freezing Cold. Alaska's weather tests lineman daily. You might hear some grumbling on the dock, but Lineman always gear up and keep the power flowing.



LINEMAN ARE ALWAYS RESPONDING, WHEN ALASKA NEEDS THEM MOST

- 24/7 Call outs
- Weather Events
- Vehicles vs Assets
- Mutual Aid
- Reconnections
- Low wires
- Emergency responders



QUESTIONS



February 2026

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

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

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

March 2026

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

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

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 Operations 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
			1	2	3	4						1	2
5	6	7	8	9	10	11	3	4	5	6	7	8	9
12	13	14	15	16	17	18	10	11	12	13	14	15	16
19	20	21	22	23	24	25	17	18	19	20	21	22	23
26	27	28	29	30			24	25	26	27	28	29	30
							31						

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
					1	2		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30				
31													

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 5:00pm 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

2026 NRECA PowerXchange

March 6 - 11, 2026 | Nashville,
TN



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

Schedule

Schedule subject to change.

Printed: February 18, 2026 1:52 PM

POWERXCHANGE

FRIDAY 03/06

7:00am - 2:00pm

REGISTRATION

Registration

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

2600 Director Duties and Liabilities

LOCATION: 101 B (LEVEL 1)

Fee: \$715

Boards are entrusted with guiding the affairs of the cooperative, and that responsibility carries important legal and ethical obligations. This session explores the core duties of loyalty, obedience and due care, emphasizing the importance of directors acquiring the foundational knowledge and skills needed to fulfill their roles effectively within the co-op framework.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

927.1 Cybersecurity: The Board's Oversight Role

LOCATION: 104 B (LEVEL 1)

Fee: \$715

As cyber threats accelerate and digitization reshapes our industry, electric cooperative boards face a critical challenge—balancing innovation with risk. With members expecting reliable service and seamless digital engagement, your leadership in cybersecurity is more vital than ever. This session equips directors with the insights and tools to navigate complex decisions around cyber risk. Learn how to work alongside your CEO and management team to evaluate risk tolerance, protect cooperative assets and drive digital transformation responsibly.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

913.1 Cooperative Fundamentals: Legacy and Economic Impact

LOCATION: 101 E (LEVEL 1)

Fee: \$715

Successful leadership in cooperatives starts with understanding what makes them fundamentally different. This course empowers directors to lead with purpose at the core—placing people and community over profit. Participants will dive into the values and principles that define the cooperative business model, uncovering how these foundational elements create long-term advantages in today's competitive landscape.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

976.1 Power Supply Decision Making

LOCATION: 103 B (LEVEL 1)

Fee: \$715

Generation and transmission investment decisions are central to a G&T's duty to serve its distribution cooperative members. From coal-fired generation, which often began with lower capital costs but demanded ongoing investment due to shifting emissions regulations, to nuclear generation, marked by massive upfront costs shaped by evolving laws, prolonged construction and high interest rates — each path was shaped by strategic foresight. And as today's energy landscape becomes increasingly uncertain, future investments will require the same level of vision, planning and purpose.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

901.1 Basic Parliamentary Procedure for Directors

LOCATION: 101 D (LEVEL 1)

Fee: \$715

This session offers a practical overview of parliamentary procedure to help directors participate more effectively in board meetings. Participants will explore the purpose and benefits of formal meeting protocols, gain familiarity with the core principles of Robert's Rules of Order, and learn how structured procedures contribute to more focused, fair and efficient decision-making.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

950.1 Practical Communication Strategies for Directors

LOCATION: 103 C (LEVEL 1)

Fee: \$815

Clear, confident communication is essential to effective board governance. This course equips directors with the tools to navigate boardroom dynamics through impactful face-to-face interactions, strong preparation and skilled active listening. By drawing on real-world scenarios, explore how to apply critical soft skills—like empathy—to foster trust, encourage collaboration and enhance decision-making.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

965.1 Electric Vehicles: Strategy and Policy Considerations

LOCATION: 104 D (LEVEL 1)

Fee: \$715

Electric vehicles (EVs) are gaining momentum both globally and across the United States, driven by rising sales, a growing variety of models, and widespread media coverage. Within the electric cooperative industry, EVs are increasingly part of strategic planning discussions and boardroom conversations, with many co-ops now owning at least one EV. This session is designed to equip directors with the insights needed to make informed strategy and policy decisions about EVs and their potential impact on cooperative operations and member engagement.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

955.1 Your Board's Culture: It's Impact on Effectiveness

LOCATION: 104 C (LEVEL 1)

Fee: \$715

Every boardroom has a culture — whether intentional or accidental. From strong and collaborative to fragmented or conflicted, these underlying norms and values shape how decisions are made and how effectively the board governs. Even when logical procedures are in place, a misaligned culture can hinder meaningful discussion, strategic deliberation and thoughtful decision-making. This session helps directors recognize the influence of boardroom culture on performance. Learn how to assess your current environment, uncover cultural blind spots and build the foundation for a healthier, more effective governance dynamic.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

908.1 Political Engagement for Directors

LOCATION: 103 A (LEVEL 1)

Fee: \$715

This course focuses on the role of directors as Grasstops advocates. Key topics include the role of advocacy, the impact of legal, regulatory and legislative policy decisions on electric cooperatives and effective ways to engage with policymakers. Participants will gain a deeper understanding of how their involvement can shape outcomes and strengthen the culture of political engagement at their co-op.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

926.1 Navigating in the Era of Uncertainty

LOCATION: 104 A (LEVEL 1)

Fee: \$715

We live in an era defined by uncertainty, where change is constant and disruptions can emerge from almost any direction. Global economic volatility, shifting energy markets, rapid technological advances, political upheaval, geopolitical tensions, climate-related events and evolving workforce dynamics all converge to create a future that is harder than ever to predict. This course focuses on tools and strategies to help boards to think differently, govern more effectively and change how they develop and pursue strategy.

SATURDAY 03/07

7:00am - 2:00pm

REGISTRATION

Registration

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

2640 Financial Decision Making

LOCATION: 101 B (LEVEL 1)

Fee: \$715

Strong financial oversight is essential to effective board leadership. This course equips directors with the tools to evaluate their cooperative's financial position through core financial statements and key performance ratios used in planning and reporting. Participants will also explore how board decisions—on everything from budgeting to strategic investment—directly shape the financial health of their organization.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

947.1 Providing Feedback to Your CEO

LOCATION: 104 D (LEVEL 1)

Fee: \$815

Whether your electric cooperative has a new CEO or a seasoned one, the practice of building the board-CEO relationship is critical. With more than a third of current electric co-op CEOs eligible to retire within 5 years, many boards are in the process of building a working relationship with a new CEO. This course will discuss the importance of first establishing clear goals and expectations with the CEO that align with the co-op's mission. Directors will explore why regular feedback is critical to the CEO's success. Learn how to approach these conversations constructively - speaking with one voice. Directors will be equipped to foster a healthy, productive board-CEO relationship grounded in regular and constructive feedback, mutual respect, trust and aligned expectations.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

909.1 Effective Governance in the Face of Crisis

LOCATION: 104 E (LEVEL 1)

Fee: \$715

This course is designed to help electric cooperative directors to recognize the landscape of a public relations crisis. Participants will learn to evaluate crisis management plans, oversee communication strategies and navigate legal compliance. Interactive exercises will bolster skills in stakeholder engagement, with a focus on developing resilience and strategic responses for long-term crisis management. This training is tailored to enhance the directors' ability to maintain cooperative integrity and member trust during challenging times.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

928.1 Artificial Intelligence and Electric Cooperatives

LOCATION: 104 C (LEVEL 1)

Fee: \$715

Artificial intelligence is revolutionizing the electric industry—and cooperatives are no exception. From streamlining the analysis of large-scale meter data to boosting system reliability and enhancing member experience, AI is accelerating core functions and opening new possibilities. This course equips electric cooperative directors with a foundational grasp of AI—its terminology, practical applications, strategic value, and potential impact on their organization. Participants will gain the confidence to engage in informed boardroom discussions and assess whether this rapidly evolving technology belongs in their co-op's future.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

977.1 Equity Management and Boardroom Decision Making

LOCATION: 103 C (LEVEL 1)

Fee: \$715

This course is designed to help directors assess their cooperative's capital position through a thorough understanding of the balance sheet and the three key levers that the board has at its disposal: rates, capital credits and asset growth. Participants will also receive an understanding of how board decisions impact their financial position.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

929.1 Current Governance Issues in Policy Development

LOCATION: 105 A (LEVEL 1)

Fee: \$715

Effective governance begins with clear, purposeful policies. This course repositions policy not just as procedure—but as a proactive leadership tool that sets expectations, drives accountability and strengthens boardroom performance. Designed to help co-op directors lead with confidence and clarity, the course revisits core governance principles while exploring how well-crafted policies reinforce board effectiveness. Participants will engage in dynamic discussions around today's most pressing issues facing rural cooperatives—from evolving member needs to regulatory shifts—and examine sample policies that align with and support strategic oversight in real-world contexts.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

960.1 Value of the Generation, Transmission and Distribution Relationship

LOCATION: 103 A (LEVEL 1)

Fee: \$715

In today's rapidly shifting electric industry, directors and CEOs—especially those appointed to serve on Generation & Transmission (G&T) boards—must bring a broad, informed perspective to the table. This session is designed to empower all cooperative leaders with a deeper understanding of the challenges, risks and strategic responsibilities that G&T boards navigate to deliver reliable and cost-effective power to their member systems. Through fast-paced and interactive discussions, participants will explore the distinct oversight duties of G&T boards and how they differ from those of distribution boards. This is a must-attend opportunity to strengthen your leadership role and ensure your boardroom decisions are grounded in industry insight and cooperative impact.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

988.1 The Board's Role in Safety

LOCATION: 103 B (LEVEL 1)

Fee: \$715

Creating and nurturing a strong safety culture is the top priority for every electric cooperative board. In close partnership with the CEO, board members must provide vigilant oversight of safety performance—continually reinforcing the organization's commitment to safety from the top down. Yet, many boards struggle to strike the right balance between guiding safety outcomes and staying appropriately distanced from day-to-day operations. This course empowers distribution cooperative boards to find that equilibrium while effectively fulfilling their oversight responsibilities.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

921.1 Risk Oversight: The Board's Role in Risk Management

LOCATION: 104 B (LEVEL 1)

Fee: \$715

Electric cooperative boards today face a complex and unprecedented risk landscape. From financial volatility and regulatory shifts to cybersecurity threats, evolving technologies, demographic changes and the growing influence of Environmental, Social, and Governance (ESG) factors—directors must be equipped to navigate it all. This course delivers essential principles and actionable tools to strengthen your cooperative's risk oversight, including risk processes tailored to the unique structure and mission of electric cooperatives. Through engaging discussions and co-op-specific case studies, learn to lead with clarity and resilience and explore the distinct roles of boards and management in recognizing, evaluating and mitigating risk.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

903.1 The Role of the Board Chair in Conducting Effective Meetings

LOCATION: 101 D (LEVEL 1)

Fee: \$715

Effective leadership at the board level begins with strong meeting management. As the board chair, responsibilities include structuring meetings, fostering open and respectful dialogue, guiding deliberations toward clear decisions and ensuring the cooperative continues to advance its mission. This interactive course is designed to equip board chairs with essential skills for presiding over productive meetings. Participants will engage in hands-on activities that simulate common challenges and practice strategies to navigate them with confidence. The material will be presented in a practical framework in compliance with Robert's Rules of Order.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

930.1 Ethics and Governance: Implementing the New Accountability

LOCATION: 104 A (LEVEL 1)

Fee: \$715

In this era of corporate accountability, boards and management are expected—and in some cases required—to implement standards, programs, and procedures addressing such issues as ethical behavior, document retention, whistle-blower protection, fraud risk assessment and financial transparency. This course explains the background of these issues and presents practical strategies to help electric cooperatives design and develop plans and programs that address new governance expectations.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

984.1 The Road to Resilience: The Board's Responsibility

LOCATION: 101 E (LEVEL 1)

Fee: \$715

Succeeding in today's electric industry requires more than the safe delivery of reliable and affordable energy. It requires resilience. This highly interactive course will define resilience, how building it is vital for cooperatives now and discuss the role of the board in creating it. Participants will discuss the oversight role in building resilience in such areas as power supply, cybersecurity, supply chain, workforce (winning the war for talent) and grid hardening. The course closes with a focus on personal resilience and how it can be built on a personal level as well as in the boardroom.

SUNDAY 03/08

7:00am - 5:00pm

REGISTRATION

Registration

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

2610 Understanding the Electric Business

LOCATION: 103 A (LEVEL 1)

Fee: \$715

To govern effectively, directors of electric distribution cooperatives must grasp the evolving operational landscape. This course offers a strategic overview of the key challenges electric co-ops face. Through practical frameworks and decision-making tools, participants will strengthen their ability to exercise due diligence and contribute meaningfully to boardroom discussions on operational issues.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

925.1 Co-op Bylaws: Guiding Principles & Current Issues

LOCATION: 101 E (LEVEL 1)

Fee: \$715

The evolving structure of the U.S. electric industry has led to increased scrutiny from both consumers and regulators. In response, many electric cooperatives are facing new challenges that require their bylaws to address emerging issues such as shifting membership dynamics, "large load" exceptions to state territorial laws, diversified service offerings, distributed generation and changes in state or federal regulations. This session will support directors, CEOs and cooperative agents in conducting a thorough review of their bylaws and will explore the implications these developments may have for future revisions.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

919.1 Cooperative Structure: A Strategic Advantage

LOCATION: 101 D (LEVEL 1)

Fee: \$715

In an energy landscape marked by volatility and rapid transformation, the cooperative business model stands out as a strategic asset for electric co-ops. When co-ops remain true to their purpose and operate according to cooperative principles and values, they unlock the potential to elevate their members' quality of life in meaningful ways. This course empowers directors to embrace the full value of the cooperative structure. Through a deeper understanding of its guiding principles, participants will learn how to apply cooperative ideals to decision-making, strategy, and governance—turning values into a vehicle for long-term member success.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

937.1 Applying Emotional Intelligence in the Boardroom

LOCATION: 103 C (LEVEL 1)

Fee: \$815

Emotional intelligence isn't just a personal asset—it's a boardroom advantage. Like any skill, it can be sharpened with training and deliberate practice. This session dives into the four core competencies of emotional intelligence:

- Self-awareness
- Self-management
- Social awareness & empathy
- Relationship management

Join fellow directors in developing these essential skills to build stronger connections with peers and your CEO, navigate boardroom dynamics with greater emotional agility and elevate your leadership impact. Don't miss this opportunity to deepen your insight and lead with greater confidence and emotional clarity.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

943.1 Conversation Skills Outside the Boardroom

LOCATION: 101 C (LEVEL 1)

Fee: \$715

Many cooperatives are getting member requests for information as the energy industry evolves toward a consumer-centric model. Co-ops are well positioned as their members' trusted energy advisor to provide education and information on the changing energy landscape. While directors are not the co-op's official spokespersons they are sometimes asked questions by members when they are out in the community. This course provides directors with skills and guidance on how to handle such situations by either responding or referring questions to their co-op's CEO or designated spokesperson. Participants will observe and practice how (or how not) to communicate their co-op's policies, plans and positions on such timely matters as rates, distributed energy resources, or the benefits of belonging to a consumer-centric co-op utility.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

926.1 Navigating in the Era of Uncertainty

LOCATION: 104 C (LEVEL 1)

Fee: \$715

We live in an era defined by uncertainty, where change is constant and disruptions can emerge from almost any direction. Global economic volatility, shifting energy markets, rapid technological advances, political upheaval, geopolitical tensions, climate-related events and evolving workforce dynamics all converge to create a future that is harder than ever to predict. This course focuses on tools and strategies to help boards to think differently, govern more effectively and change how they develop and pursue strategy.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards

LOCATION: 104 B (LEVEL 1)

Fee: \$715

The rate-making process is often described as both an art and a science — blending rigorous mathematical analysis with thoughtful judgment and experience, and a deep understanding of organizational dynamics and member needs. And in today's challenging landscape—marked by rising costs, flat or declining sales and shifting member expectations—Boards of Directors, CEOs and staff face mounting pressure to design fair, sustainable rate structures that support financial objectives, satisfy lender requirements and uphold reliability and service standards. In this session, sharpen the strategic insight and practical tools needed to lead rate-making decisions with clarity and confidence. Engage with peers, expand your perspective and dive into the pressing challenges that demand your leadership.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

935.1 Appraising and Compensating the CEO

LOCATION: 101 B (LEVEL 1)

Fee: \$715

A cooperative board holds a critical responsibility: fairly and effectively evaluating and compensating its chief executive officer. Appraisal involves using established performance metrics to assess the CEO's leadership and impact. Compensation builds on that appraisal to develop a structured salary range and approve appropriate compensation. This course equips directors to carry out these duties with transparency and confidence—laying the groundwork for a strong, respectful and enduring relationship between the board and its CEO.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

973.1 Moving the Fence: A Guide to Shared Services, System Mergers and Territorial Acquisitions

LOCATION: 104 A (LEVEL 1)

Fee: \$715

Cooperative service territory is generally viewed as static and unchanging, presenting few growth opportunities or scale for performance improvement. However, opportunities abound through co-ops collaborating in "shared services" agreements, examining the advantages and benefits of merger or consolidation, partial territorial acquisition of an IOU or completely purchasing and absorbing a municipal electric system. This course is designed to help directors navigate the pros and cons of each of these strategies.

8:00am - 4:00pm

PRE-CONFERENCE WORKSHOP

986.1 Oversight of the Broadband Business

LOCATION: 104 E (LEVEL 1)

Fee: \$715

Attention NRECA Broadband Members: This workshop is open to everyone, but it is offered at no cost to cooperatives that are paid participants in the NRECA Broadband program at the time of registration.

How can co-op directors effectively oversee and guide their broadband initiatives?

This course is designed to answer that question by giving cooperative directors a comprehensive understanding of the broadband business—from cultural and organizational dynamics to governance and long-term strategy. Participants will explore the key principles, decision-making tools, and oversight practices needed to confidently support and shape their co-op's broadband enterprise.

Whether you're navigating a new broadband project or managing an established service, this course equips directors with the insight and structure to ask the right questions, strengthen accountability, and drive sustainable success.

8:00am - 5:00pm

PRE-CONFERENCE WORKSHOP

Leading Today: Empowered Leadership: Coaching People & Building High-Performing Teams

LOCATION: 208 AB (LEVEL 2)

Fred Harburg, Clinical Professor, Northwestern University, Kellogg School of Management

Fee: \$715

This pre-conference session is for electric cooperative CEOs and staff.

This full -day interactive workshop equips NRECA leaders with the mindsets, tools, and practices needed to both develop individuals and strengthen team performance. Blending the "Leader as Coach" approach with proven strategies for team effectiveness, participants will learn how to unlock insight, build accountability, and drive collaboration in the co-op environment.

Through hands-on activities, real-world scenarios and peer learning, attendees will gain confidence in asking thought-provoking questions, offering developmental feedback and empowering others without taking over. The workshop also explores the conditions that define high-performing teams and provides practical strategies for creating psychological safety, managing conflict and aligning team efforts with strategic goals.

Whether you're developing talent or leading a team through change, this workshop offers a powerful framework for coaching and collaboration that elevates individual and collective performance.

Key Takeaways:

- A practical framework for leading through coaching conversations.
- Tools for building trust, insight, and accountability in others.
- Skills to ask better questions and guide reflection without over-directing.
- Developmental feedback techniques that inspire rather than deflate.
- Ways to integrate coaching into daily leadership practices.
- A clear model for diagnosing and improving team performance.
- Techniques for creating trust, alignment, and accountability.
- Tools to identify and address common team dysfunctions.
- Strategies to build psychological safety and strengthen communication.
- Action steps to elevate your team's impact and cohesion.

10:00am - 12:00pm

NETWORK PARTNER ACTIVITIES

NISC Annual Meeting and Brunch

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

12:00pm - 5:00pm

PRE-CONFERENCE WORKSHOP

Mission Critical: The Co-op Role in National Defense

LOCATION: 207 CD (LEVEL 2)

Ian Aaron, CEO, Ubicquia

Sam Alvord, Chief, Office of Energy and Power, U.S. Coast Guard Headquarters (CG-SID-3)

Nancy Balkus, Deputy Assistant Secretary of the Air Force for Infrastructure, Energy and Environment, U.S. Airforce

Tom Calvert-Rosenberger, Principal, Converge Strategies

Daniel Glasson, Deputy Director for Programs, Department of War, Office of Local Defense Community Cooperation (OLDCC)

Jennifer Goss, CEO, EnXchange

Mike Guitowski, Business Development Manager, Federal Services, PowerSecure

Rebecca Isacowitz, Deputy Assistant Secretary of War, Energy Resilience & Optimization (ER&O)

Kevin Johnson, Senior Director, Business Development and Utility Relations, Energy Systems Group

Lauren Khair, Senior Director, Energy Research & Resilience, Business and Technology Strategies, NRECA

Michael Leitman, Director of Strategic Analysis, NRECA

Carter Manucy, Senior Director, Cybersecurity, NRECA

Dan Menth, President & CEO, Kodiak Electric Association, Inc.

Travis Million, President & CEO, Golden Valley Electric Association, Inc.

Joseph Voelz, Chief Growth Officer, Enxchange

Fee: \$250

This workshop is open to NRECA voting members only.

Lunch will be served from noon - 12:30 p.m. and the workshop will begin at 12:30 p.m.

The United States military is the nation's largest energy consumer, relying heavily on the bulk power grid to support complex missions, vast installations and campuses. In recent years, the Department of War (DoW) and the Department of Homeland Security (DHS) have deepened their collaboration with electric utilities to ensure access to uninterrupted power for mission assurance. More than 145 electric cooperatives currently serve military bases and stations—creating a unique opportunity to strengthen partnerships that serve these critical loads and support national defense.

This half-day pre-conference session will feature:

- Case studies highlighting innovative co-op/military collaborations.
- Insights from military leaders on how essential reliable energy is to their daily operations.
- A view into the military energy ecosystem how rural electric co-ops can partner with the military to strengthen grid reliability in support of mission assurance.
- The Office of Local Defense Community Cooperation (OLDCC) will be a confirmed speaker at the upcoming event. They will be discussing their Defense Community Infrastructure Program (DCIP), which provides grants to enhance community infrastructure that supports the effective operation of military bases. If you are interested in learning more about or applying for DCIP, be sure to attend this session.

Sponsored by



12:00pm - 5:00pm

NETWORKING

Touchstone Energy's Community Service Project

Join Touchstone Energy's 2026 Community Service Project! This year, we're proud to partner with One Generation Away to bring a mobile food pantry to families in need across the Nashville area. One Generation Away is a nonprofit committed to ending food insecurity by rescuing surplus food and redistributing it to those who need it most. Through their mobile pantry, we'll provide fresh, nutritious groceries completely free of charge to neighbors facing hunger. Their vision is simple yet powerful: to wipe hunger off the face of America by teaching people to love one another through service. As a volunteer, you'll play a vital role in this mission of hope. From organizing and distributing food to welcoming families with kindness, your efforts will directly support those in need while showing them that hope is alive in their community.

Report Time: Noon

Mobile Food Pantry Hours: 1-4 p.m.

Return Time: 5 p.m.

Registration Link: <https://www.surveymonkey.com/r/2026TSECommunityServiceProjectSignUp>

1:00pm - 2:00pm

NETWORK PARTNER ACTIVITIES

CRC Annual Meeting

LOCATION: DAVIDSON BALLROOM A (LEVEL 1M)

1:00pm - 5:00pm

PRE-CONFERENCE WORKSHOP

Broadband Growth: Start It, Scale It, Sustain It!

LOCATION: 207 AB (LEVEL 2)

Andy Deinert, VP of Network and Security Services, Vantage Point Solutions

Quentin Flippin, Director of Engineering, Vantage Point Solutions

Ruby Hibben, Director of Marketing Services, Vantage Point Solutions

Tara Young, Regional Vice President Success - GTM, Calix

Fee: \$450

Attention NRECA Broadband Members: This workshop is open to everyone, but it is offered at no cost to co-ops that are paid participants in the NRECA Broadband program at the time of registration.

MORE is BETTER when it comes to growing your broadband service. This multi-faceted workshop will look at growth through technical and operational perspectives to grow your network, your revenue and your member experience. Together we'll guide the way to:

- More subscribers
- More IP addresses & devices
- More fiber (if you need it)
- More clarity
- More services
- More member satisfaction

Learning Objectives:

- Marketing for increased take rate and brand recognition
- Network growing pains: what to watch for and what to do about them
- Enhancing the subscriber experience and improving member satisfaction

2:00pm - 3:30pm

NETWORK PARTNER ACTIVITIES

NRTC Annual Meeting

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

4:00pm - 5:00pm

MEMBER RESOLUTIONS

Proposed Resolutions Forum

LOCATION: DAVIDSON BALLROOM A (LEVEL 1M)

The Proposed Resolutions Forum, hosted by the National Resolutions Committee (Resolutions Committee), is voting delegates' final opportunity to ask questions about the recommendations in the 2026 Proposed Member Resolutions and propose new resolutions for the Resolutions Committee to consider before the business meeting.

Pursuant to the proposed business meeting standing rules (Proposed Rules), only resolutions previously considered by the Resolutions Committee may be considered at the business meeting. Proposed new resolutions must be submitted at the Proposed Resolutions Forum. New resolutions will only be added to the business meeting agenda if the Resolutions Committee deems it an "extraordinary or emergency circumstance."

Also pursuant to the Proposed Rules, the text or a summary of any proposed amendments must be announced during the forum or emailed to resolutions@nreca.coop by 5:00 p.m. CT on March 8. Please see page 5 of the business meeting materials for more information. The Resolutions Committee generally opposes the introduction of new resolutions or amendments since it does not afford voting members adequate time for consideration.

This event is open to NRECA voting members only.

5:00pm - 6:00pm

NETWORKING

Welcome Happy Hour

LOCATION: BROADWAY BALLROOM (OMNI NASHVILLE)

Kick off the conference in style at our opening Happy Hour! Enjoy light hors d'oeuvres, refreshing drinks, and great conversation with fellow attendees. Whether you're looking to expand your professional network or simply relax after a day of pre-conference sessions, this casual gathering is the perfect place to connect and unwind. We can't wait to see you there!

Sponsored by



MONDAY 03/09

7:00am - 8:30am

MEALS

Coffee and Continental Breakfast

LOCATION: LEVEL 1, HALL A (LEVEL 3)

7:00am - 6:00pm

REGISTRATION

Registration

9:00am - 10:30am

GENERAL SESSION

PowerXchange Opening General Session

LOCATION: HALL A (LEVEL 3)

Angela Duckworth, Bestselling Author | Pioneering Researcher on Grit, Perseverance, and the Science of Success
Jim Matheson, CEO, NRECA

Presentation of Colors and National Anthem

CEO Address

Grit in the New Era of Work: Pursuing Resilience

It was the core components of grit—courage, conscientiousness, perseverance, resilience, and passion—that shone through in the acts of heroism we've witnessed through the crises of the last few years. We all cultivated our own resilience in the face of unprecedented challenges, whether moving to a hybrid model or battling economic uncertainty. Angela Duckworth's pioneering work on grit is a guiding light as we continue to grow in the new era of work.

How can we capitalize on the skills that helped us get through our recent challenges? And how should we address our renewed priorities, and pursue goals that serve our higher selves over the long-term? Drawing from her landmark research, Angela shows us how to adapt to a new way of living. This timely and practical presentation will help audiences recognize their inner fortitude, nurture their true potential, and prepare to flourish—not merely survive—in the face of whatever may be around the next bend.

Featured Speakers



Angela Duckworth



Jim Matheson

10:30am - 4:00pm

EXPO

National Discounts Program Ride & Drive

LOCATION: VALET LOBBY (LEVEL 3)

Get Behind the Wheel at National Discounts Program Ride & Drive. Experience vehicles from Ford, General Motors, and Dodge/Stellantis.

Book your ride in advance using our online booking system: [NDP Ride & Drive Event](#).

10:30am - 4:30pm

NETWORKING

CEO Lounge

LOCATION: SEATING LOUNGE (LEVEL 3)

Connect with other CEOs at PowerXchange and TechAdvantage in the exclusive lounge provided by NRECA Service Members.

Sponsored by



11:00am - 12:00pm

BREAKOUT

Leading Resilient Teams: Building Focus, Calm, and Consistent Performance Under Pressure

LOCATION: KARL F DEAN BALLROOM B (LEVEL 4)

Glen Stevens, Speaker - Trainer - Coach, Mental Fitness Guy

Resilient teams perform better under pressure—and that starts with leaders who model calm, clarity, and focus. This session gives CEOs and Directors a practical framework to help their teams handle stress, adapt to change, and sustain steady performance in challenging conditions. You'll learn how short, leader-led practices can be woven into daily operations to strengthen resilience, teamwork, and recovery—creating a culture of steadiness and focus that scales from the C-suite to crews, IT, broadband, and supply chain.

Unique value for executives:

- A clear, accessible framework for strengthening team resilience and wellbeing
- Simple daily practices leaders can model to boost focus and adaptability
- A leader-led, realistic approach that builds capacity first, then scales across the co-op

Learning objectives:

- Define the core components of resilient performance and steady leadership under pressure
- Experience a brief, repeatable routine leaders can model to build calm and clarity
- Outline a practical rollout plan that supports supervisors and teams without adding complexity
- Identify meaningful indicators to track impact: stress signals, incident trends, communication quality, and recovery speed

11:00am - 12:00pm

BREAKOUT

The Future of Demand: What Cooperative Leaders Need to Know

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

Arshad Mansoor, President and CEO, Electric Power Research Institute (EPRI)

Jim Robb, President and CEO, North American Electric Reliability Corporation (NERC)

Lidija Sekaric, Vice President, Innovation and Emerging Technology, NRECA

Electricity demand is rising—but how much, how fast, and can supply keep up? Cooperative CEOs and directors are facing critical questions about what's driving demand growth, which forecasts to trust, how quickly grid technology and generation can scale, and what solutions are available to manage growth and its impacts.

11:00am - 12:00pm

BREAKOUT

Power in Action: The Impact of Political Engagement

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

Jim Anderson, CEO and General Manager, Midstate Electric Cooperative

Steve Brame, President & CEO, Pennsylvania Rural Electric Association

Kelly Cushman, Vice President, Political Programs, NRECA

Kathy Judkins, Vice President of Communications, Community and Member Experiences, SECO Energy

In today's fastmoving policy landscape, power grows when it's shared. Political engagement strengthens our cooperatives and the communities we serve. Hear from a dynamic panel of cooperative voices as they break down how individual action fuels collective strength and share practical ways to engage with policymakers at every level. This session goes beyond awareness — it's about channeling our shared power to keep cooperatives at the center of the policy conversation.

12:00pm - 2:00pm

MEALS

Lunch

LOCATION: LEVEL 1, HALL A (LEVEL 3)

Choose from a wide selection of boxed meals to grab, sit and enjoy!

12:15pm - 1:45pm

NETWORKING

NRECA International Lunch

LOCATION: BROADWAY BALLROOM (OMNI NASHVILLE)

Tickets required. Fee: \$75 or \$1,000 for a table of 10.

The Cooperative Difference

Since the beginning, NRECA International has remained steadfast in its mission to improve the quality of life for people around the world through access to reliable electricity. With the unwavering support of our members and partners, we continue to bring light, opportunity, and hope to communities in need. Join us this year to hear inspiring stories, affirming that even in the face of uncertainty, cooperatives can and do make a difference to improve lives around the world.

Sponsored by



2:00pm - 3:00pm

BREAKOUT

Real Talk: Communicating Rates and Affordability in a Time of Change

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

Stephen Bell, Senior Vice President of Communications, NRECA

Explaining rates and affordability to members is never easy—but it's essential. That's especially true today as costs rise and tough conversations ensue. This session introduces key findings from a new lexicon project designed to help cooperative leaders speak more clearly and consistently about rates and affordability. Walk away with real-world examples and communication strategies you can apply at your own co-op.

2:00pm - 3:00pm

BREAKOUT

Data Centers Demystified: What They Are and Why They Matter

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

Lucas Fykes, Senior Director, Energy Policy & Regulatory Counsel, Data Center Coalition

Allison Hamilton, Director, Markets and Rates, NRECA

Sean Middleton, President/CEO, Rural Electric Convenience Cooperative

Teri Viswanath, Lead Economist, Power Energy & Water, CoBank, ACB

Data centers are fueling much of today's electricity demand growth, but what exactly are they? This session will provide you with a clear, practical overview of what a data center is, the different types in operation today from storage and transaction processing to machine learning and search and how their energy needs differ. Gain the context you need to understand this fast-growing sector and its potential impact on your cooperative's strategy and planning.

2:00pm - 3:00pm

BREAKOUT

Federal Permitting Update: What Cooperative Leaders Need to Know Now

LOCATION: KARL F DEAN BALLROOM B (LEVEL 4)

Annalisa Bloodworth, President and CEO, Oglethorpe Power Corporation

Buddy Hasten, President and CEO, Arkansas Electric Cooperative Corporation and Arkansas Electric Cooperatives, Inc.

Viktoria Seale, Senior Director, Regulatory Affairs, NRECA

Brad Wilson, President and CEO, Central Electric Cooperative, Inc.

Navigating the evolving landscape of permitting is critical for CEOs and directors leading today's electric cooperatives. Electric cooperatives require federal environmental reviews and permits for countless activities as they maintain and build the infrastructure necessary to provide affordable, reliable and safe electricity. This session will provide an update on recent reforms, explore their impact on project development, and highlight opportunities for cooperative leaders to leverage accelerated processes to move projects forward with confidence.

3:30pm - 4:30pm

BREAKOUT

Leading Through Change: Succession Planning for Sustainable Leadership in Cooperatives

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

Thad Ballard, CEO, Wells Rural Electric Cooperative

Delaine Orendorff, Director, Human Capital Planning and Compensation, NRECA

Gwen Stevens, CEO, People's Energy Cooperative

Leadership transitions are inevitable preparation is optional. For cooperatives, proactive succession planning is critical to maintaining operational continuity, community trust, and long-term strategic direction. This session will guide attendees through the key components of effective succession planning, including identifying future leadership needs, developing internal talent, and ensuring knowledge transfer. We'll also address how to manage organizational change during leadership shifts, maintain staff engagement, and align succession strategies with your cooperative's mission and member expectations. Learn how to turn leadership transitions into opportunities for growth and renewed vision.

3:30pm - 4:30pm

BREAKOUT

Nuclear Energy and the Cooperative Future

LOCATION: KARL F DEAN BALLROOM B (LEVEL 4)

Rob Hovsopian, Senior Research Fellow in Energy Resilience, Savannah River National Laboratory (SRNL)

Scott Hunnewell, Vice President, New Nuclear Program, Nuclear Power Group, Tennessee Valley Authority

Lauren Latham, Manager, Advanced Nuclear R&D Program, Research, Environment and Sustainability, Southern Company

Rich Wallen, Chief Operating Officer, Oglethorpe Power Corporation

Dan Walsh, Senior Power Supply & Generation Director, NRECA

As demand grows and reliability challenges increase, nuclear energy is re-emerging as a serious option in the nation's power mix. This session offers cooperative CEOs and directors a clear, strategic look at where nuclear stands today, what's coming next, and what it could mean for electric cooperatives. Learn about the latest innovations, from small modular reactors (SMRs) to microreactors and beyond, and gain insight into how these technologies could fit into the cooperative energy mix, what challenges and resistance might arise, and how to engage members and stakeholders around this complex topic. Whether you're assessing long-term resource planning or simply trying to stay informed, this session will help you understand the strategic considerations, opportunities, and risks of nuclear power in the decade ahead.

3:30pm - 4:30pm

BREAKOUT

FEMA and Disaster Recovery: Navigating a New Federal Policy Landscape

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

- Jeff Bowman, CEO, Cooperative Energy
- Jennifer Meason, CEO, Cotton Electric Cooperative
- Ashley Slater, Vice President, Regulatory Affairs, NRECA
- Hill Thomas, Vice President, Legislative Affairs, NRECA

Electric cooperatives across the country know how destructive natural disasters can be. Hurricanes, tornadoes, wildfires, and ice storms can cripple infrastructure, interrupt service, and strain the communities we serve. Restoring power after such events can be a big, expensive undertaking, which is why federal disaster assistance remains a vital lifeline. This session takes a close look at the unique hurdles electric cooperatives encounter during recovery efforts and unpacks how recent shifts in Congress and the administration are shaping the future of federal disaster aid programs. Whether your cooperative is recovering from a recent event or strengthening its preparedness for what lies ahead, the discussion will reaffirm the importance of federal support and provide insight into how you can champion stronger, more effective disasterresponse tools moving forward.

4:45pm - 7:00pm

EXPO

Expo Grand Opening Reception

LOCATION: HALLS B-D (LEVEL 3)

Join us for the Expo Grand Opening Reception! Be among the first to explore the Expo floor, featuring 400+ exhibitors showcasing the latest innovations. Connect with industry experts, network with fellow attendees, and enjoy delicious food and drinks as you kick off the conference in style. Don't miss this exciting start to the Expo experience!

Sponsored by



TUESDAY 03/10

7:00am - 8:30am

MEALS

Coffee and Continental Breakfast

LOCATION: LEVEL 1, HALL A (LEVEL 3)

7:00am - 8:30am

NETWORKING

America's Electric Cooperatives PAC Breakfast

LOCATION: KARL F DEAN BALLROOM BC (LEVEL 4)

Tickets required. Fee: \$30

Please join America's Electric Cooperatives PAC for the Annual Member Meeting and breakfast.

7:00am - 5:00pm

REGISTRATION

Registration

8:30am - 4:30pm

NETWORKING

CEO Lounge

LOCATION: SEATING LOUNGE (LEVEL 3)

Connect with other CEOs at PowerXchange and TechAdvantage in the exclusive lounge provided by NRECA Service Members.

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9:00am - 10:45am

GENERAL SESSION

PowerXchange General Session 2

LOCATION: HALL A (LEVEL 3)

Jana Adams, Executive Director, Touchstone Energy® Cooperative
Mike Partin, CEO, Sequachee Valley Electric Co-op & NRECA Board President
Barry "Butch" Wilmore, NASA Astronaut & Retired U.S. Navy Captain

President's Address

Introduction of Youth Leadership Council

Presentation from Youth Leadership Council Representative

Brynn Lee Hirata, Hawaii, Kaua'i Island Utility Cooperative

Touchstone Energy® Cooperative Presentation

No Mission Goes as Planned

When Starliner's first crewed test flight launched, NASA astronaut Barry "Butch" Wilmore expected a short visit to the International Space Station. Instead, the mission stretched into an unplanned ten-month stay in orbit while the entire world watched. In this keynote, Butch reflects on how a resilient mindset is formed long before the crisis arrives. Drawing from his experience in space, he shows how humility, disciplined preparation, and decisive action enable leaders, teams, and organizations to navigate the unexpected with confidence, peace, and purpose.



Touchstone Energy®
Cooperatives

Featured Speakers



Mike Partin



Barry "Butch" Wilmore



Jana Adams

9:00am - 5:00pm

EXPO

National Discounts Program Ride & Drive

LOCATION: VALET LOBBY (LEVEL 3)

Get Behind the Wheel at National Discounts Program Ride & Drive. Experience vehicles from Ford, General Motors, and Dodge/Stellantis.

Book your ride in advance using our online booking system: [NDP Ride & Drive Event](#).

11:00am - 12:00pm

MEMBER RESOLUTIONS

NRECA Annual Member Business Meeting

LOCATION: HALL A (LEVEL 3)

The Annual Business Meeting is the final step in the yearly member resolutions process. Here, voting delegates will vote on the proposed resolutions forwarded by the NRECA National Resolutions Committee and, this year, will additionally vote on proposed NRECA bylaw amendments. [View the 2026 business meeting materials.](#)

This event is open to NRECA voting members only.

11:00am - 5:00pm

EXPO

Expo Open

LOCATION: HALLS B-D (LEVEL 3)

Experience the energy of the Expo! With 400+ exhibitors, you'll see cutting-edge technologies in action, connect with industry leaders, and discover fresh ideas to power your co-op's success. Don't miss this chance to explore, network, and be inspired by the latest innovations shaping the electric cooperative industry.

11:30am - 12:45pm

EXPO

Startup Alley: Five-Minute Innovation Pitches

LOCATION: HALLS B-D (LEVEL 3)

Hear five-minute pitches from Startup Alley companies as they take the stage to showcase innovative, emerging technologies and solutions designed for electric co-ops.

Companies presenting:

- Bellwether, LLC
- Delphire Inc
- DER Security Corp
- Derapi
- Firescape
- FlyX Technologies
- Gridient
- Gridware Technology, Inc.

Sponsored by



11:30am - 1:00pm

MEALS

Lunch in the Expo

LOCATION: HALLS B-D (LEVEL 3)

Join us for lunch at the Expo! From 11:30 a.m. to 1 p.m., take time to connect with industry experts, explore innovative solutions from 400+ exhibitors, and discover all the Expo has to offer. It's the perfect opportunity to network, learn, and make valuable connections.

1:00pm - 1:30pm

EXPO

Commanding the Canopy: Turning Vegetation Data into Grid Resilience

LOCATION: HALL D - TECH PARK 2 (LEVEL 3)

Liz Fulton, Director, Digital and Geospatial, Asplundh Tree Expert, LLC

As utilities face increasing pressure from regulators, climate-driven risk, and tightening budgets, vegetation management (VM) has evolved from a reactive cost center into a strategic resilience function. This session explores how leading investor-owned utilities are transforming VM programs through partnerships with Asplundh to integrate remote sensing, AI-driven analysis, and centralized operational intelligence. Attendees will see how high-resolution LiDAR, aerial imagery, and geospatial analytics are being used to identify clearance issues, detect fall-in risks, and prioritize Tree of Interest (TOI) removals—achieving up to 50% reductions in vegetation-related outages. These insights feed directly into executable work plans, optimized crew scheduling, and real-time risk monitoring through Asplundh's Vantage platform, a full UVM value-chain technology solution. Through U.S. and international case studies, this session highlights how utilities are modernizing operations, improving safety, and achieving measurable reliability outcomes by moving beyond tools to truly intelligent execution.

1:00pm - 1:30pm

EXPO

Beyond the Meter: Industry Insights on AMI 2.0

LOCATION: HALL D - TECH PARK 1 (LEVEL 3)

Derl Rhoades, Director, Electric Metrology Product Management, Sensus, a Xylem brand
Tom Williams, Executive Consultant, VASS Solutions

Join us for a dynamic panel discussion featuring industry expert Derl Rhoades, Director of Electric Metrology for Xylem's Sensus. Derl brings more than four decades of utility experience, including a 43-year career at Alabama Power, where he led AMI Management Systems and advanced metering and grid modernization initiatives. He is joined by Tom Williams, a seasoned utility professional with 30+ years across electric, gas, and water and now a leader at VASS Solutions, with deep expertise in AMI, Demand Side Management, Meter Engineering, Distribution Automation, and advanced communications technologies.

1:00pm - 1:30pm

EXPO

Demand Response Done Right: Lessons from Central Georgia EMC and Landis+Gyr

LOCATION: HALL D - TECH PARK 3 (LEVEL 3)

Chris Mitchell, Director of Field Services, Central Georgia Electric Membership Corp
Christopher Patton, Principal Product Manager, Landis+Gyr

Central Georgia EMC will share how it is meeting today's reliability and affordability pressures through a mature, field tested load management program built on more than 8,000 residential switches that cycle HVAC and water heaters during peak events with minimal member impact—helping the cooperative reduce costly peak hour purchases and maintain comfort during extreme weather. This session will also spotlight the advanced load control technologies that support CGEMC's success, including Landis+Gyr's two way load control switches operating over the Gridstream RF Mesh network, which enable precise, verifiable control of high consumption loads and strengthen peak demand strategies for co ops of all sizes.

1:00pm - 1:30pm

EXPO

Technical Debt for Middle Mile Broadband: Why Access-Agnostic Intelligent Middle Mile Matters

LOCATION: HALL D - TECH PARK 4 (LEVEL 3)

Jeff Wilson, Principal Architect, Network Transformation, Ribbon Communications

Broadband providers must carefully design their middle mile networks—the link between the internet backbone and local last-mile connections—to ensure long-term success. This segment is crucial for expanding access in rural and underserved areas. Decisions on IP optical aggregation equipment can either future-proof networks or lead to costly technical debt.

1:00pm - 2:00pm

BREAKOUT

Powering Partnership: Electric Cooperatives and Data Centers Collaborate to Power the Future

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

Samantha Crouch, Senior Executive Vice-President, Power Supply and General Counsel, Farmers Electric Cooperative

Allison Hamilton, Director, Markets and Rates, NRECA

Nate Hill, Head of Energy Policy, US West, Amazon

Christian Nagel, Senior Director of Power Supply & Production, Rayburn Electric Cooperative

Michael Panfil, Head of Policy, Emerald AI

Open to both PowerXchange and TechAdvantage attendees.

As data centers drive rapid growth in electricity demand, electric cooperatives increasingly seek a clearer view into how technology decisions inside these facilities translate into grid impacts. This panel brings together distribution and G&T cooperatives with data center owners, operators, and technology partners to unpack how interactions among computing providers, chip vendors, and facility designers shape power density, load profiles, cooling needs, and reliability expectations. Panelists will share practical insights to help cooperatives better plan, design rates, and manage risk as data center technology continues to evolve.

1:00pm - 2:00pm

BREAKOUT

Prepare for the Future: Leverage the Strengths of Every Generation

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

Kim Lear, Writer, Research and Founder, Inlay Insights

Open to both PowerXchange and TechAdvantage attendees.

Study after study has shown us that multigenerational teams outperform more homogeneous groups by almost every measure. This can be attributed to their unique and diverse experiences the more seasoned employees offer wisdom and expertise while those on the younger end offer a fresh and innovative perspective. While the advantages are numerous, it turns out, managing multigenerational teams is easier said than done. Today's teams are often plagued by issues regarding everything from work ethic and retention to succession and fairness.

The key to understanding and leveraging these generational trends is to recognize that it's not about "out with the old, in with the new." Every generation brings value to the workforce.

Kim Lear will give you a closer look into who these generations are and the communication tactics that bring people together. Her research, insights, and original concepts help audiences connect with every generation and make the bold future-oriented decisions demanded by this moment.

Learning Objectives:

- Explain who the generations are in today's workforce and identify the negative stereotypes that hold teams back.
- Present solutions for recruitment, retention, mentorship, communication, and engagement of every generation.
- Uncover evolving expectations on issues such as: cadence of promotions, sense of purpose, immediate feedback, work/life balance, and compensation.
- Explore best—and worst— case studies from organizations .

Featured Speakers



Kim Lear

1:00pm - 2:00pm

BREAKOUT

Beyond Exercises: St. Paul's Real-World Cyber Response with the National Guard

LOCATION: DAVIDSON BALLROOM A (LEVEL 1M)

Carter Manucy, Senior Director, Cybersecurity, NRECA

Brian Morgan, J3 Cyber Coordination Cell (C3) Director, Minnesota National Guard

Open to both PowerXchange and TechAdvantage attendees.

Many cybersecurity professionals and public sector leaders see Guard-civil partnerships as a theoretical ideal. St. Paul provided a rare real-world test case. This talk will narrate the incident timeline, highlight where plan met reality (and where it didn't), and offer strategies for preparing for such integrations — from legal triggers to communications, operational roles and public expectations.

1:00pm - 2:00pm

BREAKOUT

Economic Outlook: What's Ahead for Cooperatives

LOCATION: DAVIDSON BALLROOM BC (LEVEL 1M)

Michael Leitman, Director of Strategic Analysis, NRECA

Mark Santero, Chief Executive Officer, President and Director, Homestead Advisers

Open to both PowerXchange and TechAdvantage attendees.

Gain a cooperative-focused perspective on the economy as experienced professionals from NRECA and Homestead Advisers explore the key factors shaping the financial health of electric co-ops and the communities they serve. Learn how broader economic trends employment, growth, and inflation are influencing local and rural economies, and discuss what these shifts mean for planning and investment in the co-op network.

What You Will Learn:

- How national and global economic trends are influencing co-op operations and member communities
- Insights on rural growth, employment, and emerging risks
- Key indicators shaping the economic future of cooperative regions

Homestead Advisers is a financial services company established over 30 years ago to help meet the investment needs of communities within the National Rural Electric Cooperative family. Homestead Advisers provides a range of investment advisory services, including financial planning, and also serves as the investment adviser for the Homestead Funds, a family of registered mutual funds.

Homestead Advisers Corp., a registered investment adviser with the U.S. Securities and Exchange Commission, is an indirect, wholly owned subsidiary of NRECA.

1:00pm - 2:00pm

BREAKOUT

USDA RUS Update: Financing for Reliable, Resilient and Affordable Power and Broadband

LOCATION: KARL F DEAN BALLROOM B (LEVEL 4)

Christopher McLean, Assistant Administrator, Electric Programs, Rural Utilities Service

Shekinah Pepper, ReConnect Senior Policy Advisor, USDA Rural Utilities Service (RUS)

Fiscal Year 2025 was a record year for the USDA's Rural Utilities Service (RUS) and Fiscal Year 2026 is poised to be another big year for rural electric coop investments. RUS leaders will share important updates on its electric and broadband programs. The agency will explain its infrastructure investment loan program, Consumer Oriented Operating Loan (COOL) financing, Grid Security measures, the ReConnect Broadband program, and continuing efforts to streamline procedures and speed loan approval.

1:00pm - 2:00pm

BREAKOUT

[CEO Session] Welcoming Our Next Chapter: Honoring Federated's Legacy and Embracing the Future

LOCATION: 106 A-C (LEVEL 1)

Phil Irwin, President & CEO, Federated Rural Electric Insurance Exchange

Corey Parr, Chief Operating Officer, Federated Rural Electric Insurance Exchange

As Federated begins its next chapter, join Federated's CEO, Phil Irwin, and his successor, Corey Parr, for a candid conversation reflecting on our storied history and providing an inside look at the vision driving Federated's next generation of service.

Sponsored by



1:45pm - 2:15pm

EXPO

Lessons from the West: How Trinity PUD Digitized Wildfire Mitigation

LOCATION: HALL D - TECH PARK 1 (LEVEL 3)

Dave Delange, Vegetation Program Manager, Trinity Public Utilities District

What happens when a small rural co-op takes on a threat most utilities aren't yet prepared for? Trinity PUD, located in wildfire-prone Northern California, overhauled its vegetation management program with a satellite-first, AI-powered approach. In this session, you'll learn how Trinity combined predictive analytics, drone inspections, and mobile field reporting to execute a prevention-first wildfire mitigation plan. You'll walk away with practical strategies for reducing risk, meeting emerging regulatory mandates, and creating defensible records—all while scaling innovation with limited staff and resources.

1:45pm - 2:15pm

EXPO

Wildfire Grid Hardening Through Advanced Protection, Monitoring and Analytics

LOCATION: HALL D - TECH PARK 2 (LEVEL 3)

Dmitry Ishchenko, Chief Engineer, Eaton

Utilities are facing a crucial challenge to prevent wildfires resulting from electric power line faults or equipment failure. These faults are often not detected by traditional protection and monitoring deployed in the substation or on the line. Eaton is developing advanced sensing, monitoring and protection techniques to detect, alarm and clear the high impedance (HiZ) fault for proactive mitigation of fire risk. The Eaton HiZ Protect™ technology currently available in recloser controls can be extended through line sensors for more extensive coverage. Beyond detection, location of these events can significantly reduce outage duration on high fire risk days.

1:45pm - 2:15pm

EXPO

Storms, Wildfires, and the Hidden Faults That Start Them

LOCATION: HALL D - TECH PARK 3 (LEVEL 3)

Andrew Ball, Head of Operations, North America, IND Technology

Kristian Vukadin, Head of Network Consulting, IND Technology

Extreme weather events whether wind-driven storms or prolonged drought conditions - are testing the resilience of today's electric grid like never before. While utilities have made major strides in vegetation management, asset hardening, and system automation, many outages and wildfires still originate from one persistent source: electrical reliability anomalies that go undetected until they ignite or interrupt service. IND Technology's Early Fault Detection (EFD) system represents a transformative step in proactive grid reliability. By continuously monitoring the network for faint electrical emissions caused by partial discharge, tracking, and arcing, EFD identifies developing faults on conductors, insulators, or hardware long before they escalate into outages or ignition events. This early awareness allows utilities to prioritize repairs, mitigate risk ahead of forecasted storms, and operate with greater situational confidence during wildfire season. This presentation will highlight field-proven examples of how EFD data has helped utilities detect hidden failures days, weeks, and even months before visual evidence appeared, enabling preventive maintenance and reducing exposure to catastrophic events. Attendees will learn how integrating EFD with existing SCADA, DMS, and asset management systems not only prevents outages and wildfires but also redefines reliability from a reactive metric to a predictive capability.

1:45pm - 2:15pm

EXPO

Visibility, Command and Control in a Rapidly Changing World: A Blueprint for Unified Intelligence

LOCATION: HALL D - TECH PARK 4 (LEVEL 3)

Michael Julian, Chief Revenue Officer, Tantalus

In this session, Tantalus Systems will talk through the technology architecture and approach needed to ensure that utilities can achieve the most valuable outcomes with the most relevant insights, no matter where the underlying data comes from. Unified Intelligence is a vision, and it's one that helps utilities find the most cost-effective and lowest risk path to distribution grid modernization. Unified Intelligence is not about the deployment of massive amounts of computing power and GPUs. It's about the outcomes utilities can enable, and the cost and ease with which they enable them. Rather than dealing with data that's been fragmented and distributed across device and systems that don't work with each other, Unified Intelligence creates a single, reliable and actionable view into what's happening across the distribution grid. That's what enables the visibility, command and control that leads to better outcomes.

2:30pm - 3:00pm

EXPO

From Risk to Readiness, A Co-op Playbook for Wildfire & Major Outage Events

LOCATION: HALL D - TECH PARK 2 (LEVEL 3)

Brandon Horne, Marketing and Partner Manager, Schneider Electric

Explores how electric cooperatives can shift from reactive storm response to proactive, data-driven resilience. This Tech Talk walks through the full major event lifecycle—planning, prediction, prevention, preparation, response, and recovery—highlighting how advanced analytics, satellite-based vegetation intelligence, and integrated grid operations can help co-ops reduce risk, improve safety, and restore power faster during wildfires and extreme weather events. Designed specifically for the co-op operating environment, the session focuses on practical strategies to strengthen reliability, manage limited resources, and protect members while maintaining affordability.

2:30pm - 3:00pm

EXPO

From Strategy to Service: Preparing for a DERMS that Elevates Member Value

LOCATION: HALL D - TECH PARK 1 (LEVEL 3)

Milton Geiger, VP, Smart Grid Solutions, NRTC

Josh Pepple, VP Smart Grid Technology Planning, NRTC

As distributed energy resources reshape load profiles and member expectations, cooperatives face a pivotal moment: how to select, implement, and scale a DERMS that truly delivers long term value. This session provides a practical roadmap for co ops preparing for DERMS—bridging strategy, operations, technology, and member engagement. Attendees will learn how to translate organizational goals into measurable DERMS objectives, assess vendor and partner capabilities, and build the governance, integrations, and operational readiness needed for success. We'll break down what "good" looks like in data, device management, program design, and member communications, and share a phased approach from pilot to full scale deployment. Whether you're an engineer evaluating integration maturity, an operations leader managing load control, or an executive charting multi year investment strategy, this session will equip you with the frameworks, checklists, and questions you need to confidently prepare your cooperative for its DERMS journey.

2:30pm - 3:00pm

EXPO

Managing Modern Grid Complexity: How Human-Guided Intelligence and Utility Knowledge Bases Enable Smarter Operations

LOCATION: HALL D - TECH PARK 3 (LEVEL 3)

Young Ngo, President, Themis Intelligence

Electric cooperatives are facing increasingly complex operational challenges: distributed energy resources, more dynamic grid conditions, real-time data from multiple sources, and growing member expectations—all requiring faster, more informed decisions across the organization. How do operators, engineers, planners, and leadership access the right information at the right time to make those decisions effectively? This session examines the operational challenges facing cooperatives as grid complexity grows. The core problem is twofold: operational and enterprise data remains fragmented across OT and IT systems, operational procedures, and regulatory requirements, while the introduction of AI capabilities raises questions about trust, control, and accountability in critical infrastructure decisions. The discussion introduces Human-Guided Intelligence and the Utility Knowledge Base as a framework for addressing these challenges, focusing on how AI can augment decision-making across the organization while maintaining appropriate human oversight. Using insights from a North American utility's ongoing pilot deployment as a reference point, the conversation explores what modern grid operations require in practice: unifying siloed data, integrating AI without compromising operational safety, and building organizational confidence in new technologies. Attendees will gain perspective on the strategic and technical considerations cooperatives face when evaluating AI adoption for grid operations.

2:30pm - 3:00pm

EXPO

Ground Source Heat Pumps: Dramatically Increase Coop Margins, Free Capacity From the Grid, Save Members \$Millions

LOCATION: HALL D - TECH PARK 4 (LEVEL 3)

Boyd Lee, Owner/Consultant, Outside the Box GEO, LLC

Discover how Ground Source Heat Pumps uniquely transform residential load factor. This session showcases a Cooperative's game-changing GSHP program, real cost-of-service impacts over time, a zero-expense implementation model, and a first look at a powerful new demand savings calculator from Outside the Box Geo and GeoExchange.

2:30pm - 3:30pm

BREAKOUT

Connection Point: Where Fiber & Power Meet

LOCATION: DAVIDSON BALLROOM A (LEVEL 1M)

Kevin Corcoran, Sr. Director Product Management, Hubbell Utility Solutions

Jeff Hein, Substation Engineering Lead, Vantage Point Solutions

Nick Jones, Director of Utility Engagement, Vantage Point Solutions

Eric Rajchel, VP of Engineering, Vantage Point Solutions

Open to both PowerXchange and TechAdvantage attendees.

The utility industry is transforming as electric cooperatives leverage fiber optic networks to enhance grid operations. Traditionally driven by high-speed broadband needs, fiber's potential extends beyond internet connectivity, serving as the foundation for a smarter, resilient and cost-effective power distribution system. "Connection Point: Where Fiber & Power Meet" helps leaders understand the strategic advantages of integrating fiber into distribution automation (DA) systems. This session focuses on the why and how of fiber augmentation for DA, emphasizing improved grid reliability, operational efficiency and economic sustainability. Experts will provide guidance on designing, installing and maintaining fiber-backed DA infrastructure, ensuring seamless communication between fiber networks and power systems.

Learning Objectives:

- Understand the strategic advantages of integrating fiber optic networks into distribution automation (DA) systems to enhance grid reliability, operational efficiency and economic sustainability.
- Learn best practices for designing, installing, and maintaining fiber-backed DA infrastructure to ensure seamless communication between fiber networks and power systems.
- Gain insights from industry experts on physical connectivity, enclosure design and operational considerations for successful fiber integration into grid automation strategies.

2:30pm - 3:30pm

BREAKOUT

Women in Power: Leading Unapologetically

LOCATION: DAVIDSON BALLROOM BC (LEVEL 1M)

DeDe Halfhill, Renowned Leadership Expert, Founder & CEO, TAIQH Partners

Open to both PowerXchange and TechAdvantage attendees.

As demands on leaders continue to evolve, organizations increasingly need leaders who understand people on a deeper level—seeing the whole person, not just the role they fill. But for women leaders, stepping fully into these strengths—connection, empathy and collaboration—can feel like swimming against the tide of traditional leadership norms. As a Georgetown University instructor for Women in Leadership in National Security and Foreign Policy and having risen to senior leadership in the U.S. Air Force, retired Colonel DeDe Halfhill knows the power of women's voices in shaping the future. From advising the Commander of U.S. Indo-Pacific Command to navigating high-stakes decision-making with the Chairman of the Joint Chiefs of Staff, she has shown that empathy, connection and courage are not just advantages—they are necessities in today's leadership landscape. In this keynote, she encourages women to embrace their strengths and lead with intention. By tapping into their unique abilities to connect, collaborate and inspire, women can create meaningful change in their organizations while driving innovation and growth.

Featured Speakers



DeDe Halfhill

Sponsored by



2:30pm - 3:30pm

BREAKOUT

Prepare for the Future: Leverage the Strengths of Every Generation (Repeat)

LOCATION: KARL F DEAN BALLROOM C (LEVEL 4)

Kim Lear, Writer, Research and Founder, Inlay Insights

Open to both PowerXchange and TechAdvantage attendees.

Study after study has shown us that multigenerational teams outperform more homogeneous groups by almost every measure. This can be attributed to their unique and diverse experiences the more seasoned employees offer wisdom and expertise while those on the younger end offer a fresh and innovative perspective. While the advantages are numerous, it turns out, managing multigenerational teams is easier said than done. Today's teams are often plagued by issues regarding everything from work ethic and retention to succession and fairness.

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Learning Objectives:

- Explain who the generations are in today's workforce and identify the negative stereotypes that hold teams back.
- Present solutions for recruitment, retention, mentorship, communication, and engagement of every generation.
- Uncover evolving expectations on issues such as: cadence of promotions, sense of purpose, immediate feedback, work/life balance and compensation.
- Explore best—and worst— case studies from organizations.

Featured Speakers



Kim Lear

2:30pm - 3:30pm

BREAKOUT

Power, Policy, and Prevention: Rising to the Moment on Wildfire Risk

LOCATION: KARL F DEAN BALLROOM B (LEVEL 4)

Erin Kelly, Digital Reporter - Writer, Editorial, NRECA

Billi Kohler, General Manager, West Oregon Electric Cooperative, Inc.

Les Montoya, CEO / General Manager, Mora-San Miguel Electric Co-op, Inc.

Megan Olmstead, Regulatory Affairs Director, Government Relations, NRECA

Open to both PowerXchange and TechAdvantage attendees.

Presented by *RE Magazine*

Electric co-ops are on the front lines of wildfire prevention and response. Drawing on *RE Magazine's* recent coverage, this session examines how co-ops are using technology, data, and community partnerships to reduce risk and how federal policy, including the *Fix Our Forests Act*, could empower utilities to act faster on vegetation management and system hardening. Join co-op leaders and policy experts for a practical discussion of what's working, what's next, and how advocacy can make a difference.

2:30pm - 3:30pm

BREAKOUT

AI in Action: Building Smarter Systems and Communities

LOCATION: KARL F DEAN BALLROOM A (LEVEL 4)

Ben Sooter, Program Manager Cyber Security, Electric Power Research Institute

Open to both PowerXchange and TechAdvantage attendees.

Artificial intelligence is opening new possibilities across the cooperative network—from optimizing load forecasting and DER integration to strengthening member engagement and community services. This session will explore how co-ops can prepare their data and systems to fully leverage AI's potential, while participating in collaborative initiatives such as the Open Power AI Consortium. Experts from EPRI will share practical use cases and lessons learned from early applications, helping co-ops understand what's possible today and how to get ready for what's next.

2:30pm - 3:30pm

BREAKOUT

[CEO Session] Counting Pennies, Counting Blessings: Why a Good Economy Feels Bad

LOCATION: 106 A-C (LEVEL 1)

Antony Davies, Director, Financial Economic Research, CFC

Darick Eisenbraun, Senior Vice President, CFC

Jackson Takach, Chief Economist and VP - Head of Farm & Ranch, Farmer Mac

Darick Eisenbraun, CFC senior vice president of corporate development, will moderate a panel discussion featuring Antony Davies, CFC director of economic research, and Jackson Takach, Farmer Mac's chief economist & VP - Head of Farm & Ranch. The presenters will delve into the contrasts between rural economies and the national economy, exploring both public sentiment and hard data.

Sponsored by



3:15pm - 3:45pm

EXPO

AI-Driven Predictive Management for Streetlight Infrastructure: Addressing Roadway Operational Costs and Safety Challenges in Electric Cooperatives

LOCATION: HALL D - TECH PARK 1 (LEVEL 3)

Bob Flaherty, VP of IoT, LEOTEK Electronics

Electric cooperatives confront escalating operational costs, infrastructure vulnerabilities, and safety risks from streetlight outages—particularly in rural areas where prolonged darkness heightens accident rates, pedestrian injuries, and crime. These issues stem from delayed outage detection, unclear causation, and reactive maintenance, often exacerbated by wire theft, weather, or grid fluctuations.

This session explores how operational AI and predictive analytics can transform roadway management. By leveraging real-time monitoring, fault pattern recognition, and automated diagnostics, cooperatives can identify outages in minutes, pinpoint causes (e.g., progressive sags from overloads or clustered failures indicating theft), and enable faster resolutions. The result: reduced truck rolls by 30-50%, lower repair expenses, and safer communities through minimized downtime.

Drawing from real world and practical deployments, we'll discuss practical strategies for co-op managers, including configurable alerts for causation analysis and software tools for proactive scheduling. Attendees will gain insights to "Rise to Meet the Moment" by adopting emerging technologies for resilient, cost-effective infrastructure.

3:15pm - 3:45pm

EXPO

The Key to Grid Resilience and Wildfire Mitigation

LOCATION: HALL D - TECH PARK 2 (LEVEL 3)

Comfort Manyame, Director, Geospatial R&D, EMPACT Engineering

Data-driven vegetation management plays a crucial role in ensuring the resilience of our power grid. Given that most outages are caused by vegetation-related issues, this is a matter of utmost importance for utilities. EVI (EMPACT Vegetation Insights) employs high-density LiDAR and geospatial analytics to generate insights that utilities can utilize in formulating or fine-tuning their trimming cycles and optimizing their vegetation management budgets and processes. This session will explore how EVI is assisting utilities across the United States in managing vegetation, mitigating outages, enhancing grid resilience, and preventing wildfires.

3:15pm - 3:45pm

EXPO

Field Results and Experiences Using AMI Data for Analytics Beyond Meter-to-Cash

LOCATION: HALL D - TECH PARK 3 (LEVEL 3)

Greg Bradley, Manager of Energy Control, Wiregrass Electric Cooperative

Glenn Emelko, Director of the Utility Operations Research Center, Hubbell Inc.

Wiregrass Electric Cooperative is using an advanced analytics program to enhance operational efficiency and improve service reliability. This initiative uses AMI data to generate critical insights into the low- and medium-voltage distribution network. Key objectives include meter-to-transformer mapping, meter-to-feeder connectivity correction, transformer health monitoring, overall system health assessments, impedance estimation, fault identification and localization, and detecting high-impedance or floating neutral connections. Future research efforts are set to focus on further refining the algorithms to improve accuracy and granularity. This will ultimately result in more informed decision-making and resource allocation.

3:30pm - 4:30pm

NETWORKING

Women in Power Networking Happy Hour

LOCATION: DAVIDSON PRE-FUNCTION (LEVEL 1M)

Sponsored by



4:00pm - 5:30pm

NETWORKING

NRECA Broadband Reception

LOCATION: 208 A (LEVEL 2)

NRECA Broadband participants are invited to join this exclusive reception.

Sponsored by



4:30pm - 5:30pm

NETWORKING

Diversity Champion Award Reception

LOCATION: BROADWAY BALLROOM G-K (OMNI NASHVILLE)

Celebrate the leaders honored with the Curtis Wynn Diversity Champion Service Award! These electric cooperative leaders have made remarkable strides in fostering diversity, equity and inclusion within their organizations. Named after NRECA Past President Curtis Wynn, this award highlights individuals who exemplify leadership and dedication to these vital principles. Show your support for their outstanding contributions!

Sponsored by



7:30pm - 8:45pm

NETWORKING

Entertainment Night: Dylan Scott

LOCATION: HALL A (LEVEL 3)

Tickets required. Fee: \$70.

Doors open at 7 pm.

Despite a multi-Platinum story and six No. 1 singles, including two fresh smashes in 2025 alone, Curb Records hitmaker Dylan Scott has always kept an underdog mindset. A rowdy roughneck with a romantic side one whose modern edge was sharpened by timeless, emotional twang the consummate family man broke out with the epic triple-Platinum devotion of "My Girl" in 2016 and followed up with scrappy, under-the-radar consistency. Chart-topping heart-forward anthems like "Hooked," "Nobody" and "New Truck" all reached RIAA-certified status, but 2025 has launched the crooner into the stratosphere.

Posting back-to-back No. 1s with Gold-certified "Boys Back Home" (with Dylan Marlowe) and Platinum-certified "This Town's Been Too Good to Us," Scott entered 2025 as the fourth most-played country artist of 2025 and continues his hot streak with his current single, Platinum-certified "What He'll Never Have." With nearly 5 billion career streams, legions of fans and countless sold-out shows to his credit, his stardom has somehow grown in relative stealth.

But with his third full album, Easy Does It, he's not sweating. Sure of himself, his talent and his fans, Scott heads toward a new creative chapter with total confidence. Featuring 11 tracks, his signature vocal and vivid intensity take center stage on a set defined by personal truth whether through heartbreak, romantic devotion or small-town dedication. The in-demand live act wrapped his Country Till I Die Tour earlier this year, headlining his biggest venues yet including his first-ever arenas and record-breaking attendance, and is currently on his Easy Does It Tour throughout the fall.



WEDNESDAY 03/11

7:00am - 8:30am

MEALS

Coffee and Continental Breakfast

LOCATION: LEVEL 1, HALL A (LEVEL 3)

7:00am - 11:00am

REGISTRATION

Registration

8:30am - 12:00pm

NETWORKING

CEO Lounge

LOCATION: SEATING LOUNGE (LEVEL 3)

Connect with other CEOs at PowerXchange and TechAdvantage in the exclusive lounge provided by NRECA Service Members.

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9:00am - 10:30am

GENERAL SESSION

PowerXchange and TechAdvantage Closing General Session

LOCATION: HALL A (LEVEL 3)

Travis Mills, Retired United States Army Staff Sergeant of the 82nd Airborne

Never Give Up, Never Quit!

Be prepared to laugh, cry, laugh some more, and stand up and cheer while listening to Travis Mills share his astonishing story of survival and unending service to his country and his fellow man. One of only five quadruple amputees from the war in Iraq/Afghanistan, Travis is the NY Times Best-Selling Author of *Tough As They Come and Bounce Back*, and one of the most critically acclaimed inspirational speakers in the world. A master of the one-liner, Travis' infectious humor turns his remarkable story of resilience and overcoming adversity into the highlight of any meeting, conference, or convention. As the founders of The Travis Mills Foundation, Travis and his wife Kelsey continue to serve hundreds of other injured service men and women, and their families, each year.

"That bomb took my arms and it took my legs, I can't change that. But it was up to me to decide if it would also take my spirit. It was up to me to decide to get back up, to never quit...and that is what I choose to do, every day." Travis Mills

What You'll Walk Away With:

- How to build resilience and mental toughness in the face of life's toughest challenges
- The power of attitude and humor in overcoming adversity
- Leadership lessons on perseverance, service, and inspiring others
- Practical strategies for choosing to thrive, not just survive, no matter the circumstances

Featured Speakers



Travis Mills

10:30am - 1:00pm

EXPO

Expo Open

LOCATION: HALLS B-D (LEVEL 3)

Experience the energy of the Expo! With 400+ exhibitors, you'll see cutting-edge technologies in action, connect with industry leaders, and discover fresh ideas to power your co-op's success. Don't miss this chance to explore, network, and be inspired by the latest innovations shaping the electric cooperative industry.

11:00am - 11:30am

EXPO

Boosting Data Center and Industrial Growth with Reliable, Scalable Onsite Power

LOCATION: HALL D - TECH PARK 1 (LEVEL 3)

Bhupinder Dayal, Senior Director, Energy Transition Solutions, Bloom Energy

Data centers and manufacturing face significant power shortages, hindering facility expansion. While utilities plan for increased load demand, grid expansion is time-consuming. On-site power generation offers a viable solution to overcome immediate infrastructure needs and increase capacity faster. Among alternatives, fuel cells are gaining attention due to inherent technological advantages. Fuel cells generate electricity through electrochemical reactions using natural gas, biogas, or hydrogen, achieving 60%+ efficiencies. Their non-combustion nature enables easier air permitting compliance and effective use in grid-connected, behind-the-meter, and load-following applications. Utilities increasingly adopt fuel cells as power generation solutions to attract industrial facilities. Fuel cells provide power-dense, quiet solutions without community disruption. Their modular nature ensures concurrent maintainability and 99.9%+ availability. Solid-oxide fuel cells (SOFCs) operate at 1,450°F, producing high-temperature exhaust for combined heat and power systems with 90%+ overall efficiency. SOFCs also offer carbon capture for net-zero solutions. Fuel cells provide sustainable, reliable solutions deployable within months, ensuring power constraints don't hinder economic growth.

11:00am - 11:30am

EXPO

The Ever Expanding List of Applications for Generators in Substations

LOCATION: HALL D - TECH PARK 3 (LEVEL 3)

Tom Poteet, Senior Vice President, Corporate Development, Mesa Power Solutions

Utility needs and generation options have reached a unique point in time in which there are numerous application opportunities. Solutions exist across a spectrum from providing system peak capacity to enabling remote load standby, with several great applications in between. This session will enumerate these applications and walk through the progression of a development conversation with a specific utility.

11:00am - 11:30am

EXPO

Connecting the Last Mile: Engineering, Safety, and Construction in Rural Broadband

LOCATION: HALL D - TECH PARK 2 (LEVEL 3)

Tyler Logan, Director, Utility Consultant, Osmose Utilities Services

Rural broadband deployment hinges on disciplined engineering, uncompromising safety, and field-ready construction execution. In this session, a cooperative, its statewide association, and a utility engineering partner share how they collaboratively addressed regulatory requirements, make-ready design, pole loading analysis, and construction coordination to successfully connect underserved communities. Learn how this team built a scalable approach that reduces risk, improves constructability, and ensures broadband projects are delivered safely, efficiently, and right the first time.

11:15am - 1:00pm

MEALS

Lunch in the Expo

LOCATION: HALLS B-D (LEVEL 3)

Join us for the Closing Lunch on the Expo Floor! From 11:15 a.m. to 1 p.m., enjoy lunch while connecting with industry experts and fellow attendees. Don't miss this final opportunity to network, explore the latest innovations, and wrap up your conference experience on a high note.

11:45am - 12:30pm

EXPO

Startup Alley: Five-Minute Innovation Pitches

LOCATION: HALLS B-D (LEVEL 3)

Hear five-minute pitches from Startup Alley companies as they take the stage to showcase innovative, emerging technologies and solutions designed for electric co-ops.

Companies presenting:

- Groundswell, Inc.
- HomeBoost
- Pitch Aeronautics
- Remote Intelligence Solutions
- rGen Consulting
- Solitude Labs, Inc.

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2026 NHA Alaska Regional Meeting

May 20th - May 21st | Anchorage, Alaska

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**Alaska Regional Meeting
May 20-21, 2026**

Join NHA in Anchorage, Alaska on May 20-21 for the 2026 Alaska Regional Meeting! Scheduled right after the Alaska Sustainability Conference, it's the perfect opportunity to attend both events.

Meeting Location & Accommodations

The 2026 NHA Alaska Regional Meeting will take place in Anchorage, Alaska. More information to come!

Registration Information

Standard Registration Rate: \$595

NHA Member Discounted Registration Rate: \$295

Sponsors: Please contact [Francesca Hadjimichael \(mailto:Francesca@hydro.org\)](mailto:Francesca@hydro.org) for registration support.

Special Discounted Rates Available for:

- Speakers
- Federal Government employees
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- Representatives of NGOs

For details, contact [Francesca Hadjimichael \(mailto:Francesca@hydro.org\)](mailto:Francesca@hydro.org)

CANCELLATION POLICY

You may transfer your registration at any time at no cost. Cancellations received in writing by May 1 will be refunded less a \$50 administrative fee. Cancellations after this date cannot be refunded.



Co-Host Utility: Alaska Energy Authority



Co-Host Utility: Chugach Electric Association



Schedule of Events

Wednesday, May 20

1:00 PM – 4:00 PM: Tour of Eklutna Hydroelectric Project

4:30 PM – 6:30 PM: Welcome Networking Reception with the Alaska Sustainable Energy Conference

Thursday, May 21

8:00 AM – 5:00 PM: NHA Alaska Regional Meeting

5:00 PM – 6:00 PM: Farewell Happy Hour

Tour of Eklutna Hydroelectric Project

Hosted By: 

Eklutna Power Plant has two (2) vertical, Francis hydraulic turbines generators. Located along the Knik River and jointly owned with Chugach Electric Association, the Municipality of Anchorage, and Matanuska Electric Association. Chugach's effective share is 64.3 percent, up to 25.7 megawatts.

Bus transportation will be provided to and from the hotel. Lunch will be on your own.







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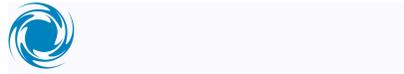
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Additional Information

MEMBERSHIP

Interested in becoming a member of NHA? Want to know how to leverage your current membership? Contact Marla Barnes at marla@hydro.org (<mailto:marla@hydro.org>) or call (816) 588-4639 for more information.

QUESTIONS AND SPONSORSHIP

Interested in how you can get involved in planning the agenda? Looking for brand visibility? Please contact Alex Clune at alex@hydro.org (<mailto:alex@hydro.org>) or call her at (503) 778-0473 with questions about sponsorship opportunities.

OTHER NHA EVENTS

For information on other events owned and held by NHA, reach out to Francesca Hadjimichael at francesca@hydro.org (<mailto:francesca@hydro.org>).

MEETING CONDUCT POLICY

As a professional society, the National Hydropower Association is committed to providing an atmosphere that encourages the free expression and exchange of ideas. Consistent with this commitment, it is the policy of the NHA that all participants in NHA activities will enjoy a welcoming environment, free from unlawful discrimination, harassment and retaliation. [Read the full policy here \(https://hydro.org/meeting-conduct-policy/\)](https://hydro.org/meeting-conduct-policy/).

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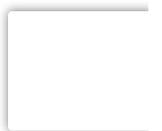


May 19-21, 2026
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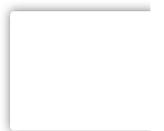
Magatte Wade

Author, *The Heart of a Cheetah*

Magatte Wade is a Senior Fellow at Atlas Network. She was listed as a Forbes “20 Youngest Power Women in Africa,” a Young Global

Leader by the World Economic Forum, and a TED Global Africa Fellow. Magatte is the bestselling author of *The Heart of A Cheetah*, and the host of *The Magatte Wade Show*.

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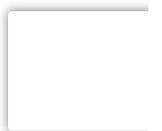
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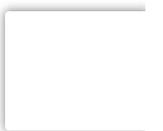
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AGENDA

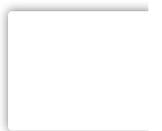
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The Alaska Sustainable Energy Conference is your chance to join visionaries, researchers, industry leaders and entrepreneurs, policymakers, and investors from across the country and around the world in our beautiful home known as the Last Frontier. The energy transition as we once knew it has transformed. The focus is no longer on replacing one source of energy with another, but the additionality of energy of all kinds to meet the surging demand from the revolution in data centers and artificial intelligence, and the reshoring of domestic manufacturing. “North to the Future” isn’t just our State motto. It is our destiny, and Alaska stands ready to meet the energy needs of our people, our fellow Americans and the world.

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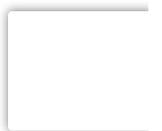


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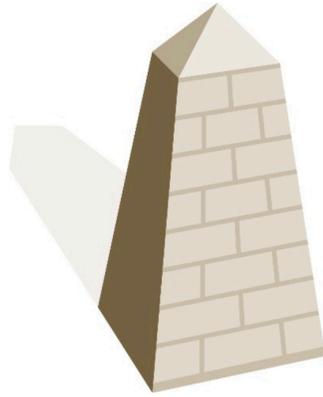
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CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. V. C.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Proposed Amendments to the Bylaws of Chugach Electric Association, Inc. (Chugach) – Grammar, Formatting, and Removal of Repealed Sections.

DISCUSSION

As part of the annual election process, Chugach reviews its Bylaws and makes recommended changes where necessary to ensure they remain clear, current, and internally consistent.

The proposed amendments include non-substantive revisions intended to improve the clarity, consistency, and organization of the Bylaws, including updates to grammar and formatting and the removal of sections previously repealed but still reflected in the document structure.

These changes do not alter the intent or substance of the existing provisions. Rather, they are intended to enhance readability, ensure internal consistency, and maintain a clear and current governing document.

On February 18, 2026, the Governance Committee recommended the Chugach Electric Association, Inc. Board of Directors approve the proposed Bylaw amendments consisting of non-substantive revisions for grammar, formatting, and the removal of repealed sections, and authorize their inclusion on the ballot for a vote of the Chugach membership at the 2026 Annual Meeting election.

MOTION

Consent Agenda

**Chugach Electric Association, Inc.
Anchorage, Alaska**

**Attachment I
Proposed Bylaw Amendments**

Proposed Bylaw Change 2

Submitted By: Chugach Electric Association, Inc.

Proposed Bylaw Change: Non-substantive edits for grammar, formatting, and the removal of repealed sections. Chugach proposes the following edits as follows:



CHUGACH ELECTRIC ASSOCIATION, INC.

BYLAWS

(As Amended May 30, 2025)

Chugach Electric Association, Inc. is a cooperative owned by more than 90,000 members. These Bylaws are the framework of the organization.

As a member, you have the right to vote for the directors responsible for overseeing Chugach. Directors are elected each spring during the cooperative's annual meeting. At this time, members may also vote on any proposed changes to the bylaws.

Proposed bylaw amendments may be submitted to:

**Bylaws Committee
c/o Chugach General Counsel
P. O. Box 196300
5601 Electron Drive
Anchorage, Alaska 99519-6300**

Visit Chugach Electric's home page on the internet at www.chugachelectric.com

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CHUGACH ELECTRIC ASSOCIATION, INC.

BYLAWS

ARTICLE I MEMBERSHIP

SECTION 1. Requirements for Membership. Any person or other legally recognized entity, body politic, or subdivision thereof, shall become a member of CHUGACH ELECTRIC ASSOCIATION, INC. by:

- (a) Making a written application for membership therein;
- (b) Agreeing to purchase from the Association electric energy as hereinafter specified;
- (c) Agreeing to comply with, and be bound by, the Articles of Incorporation and Bylaws of the Association, and any rules and regulations adopted by its Board of Directors; and
- (d) Paying the membership fee hereinafter specified.

No person or entity may hold more than one membership in the Association, and no membership in the Association shall be transferable, except as provided in these Bylaws.

SECTION 2. Joint Membership. Any two persons who occupy the same household may apply for a joint membership and, subject to compliance with the requirements set forth in Section 1 of this Article, may be accepted for such membership. The term “member” as used in these Bylaws shall be deemed to include any two persons who have applied for and have been issued a joint membership, and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified actions by, or in respect to, the holders of a joint membership shall be as follows:

- (a) The presence at a meeting of either or both shall be regarded as the presence of one member and shall have the effect of constituting a joint waiver of notice of the meeting;
- (b) The vote of either separately, or both jointly, shall constitute one joint vote;
- (c) A waiver of notice signed by either or both shall constitute a joint waiver;
- (d) Notice to either shall constitute notice to both;
- (e) Expulsion of either shall terminate the joint membership;
- (f) Withdrawal of either shall terminate the joint membership; and

(g) Either, but not both, may be elected or appointed as an officer or director, provided that both meet the qualifications for such office.

SECTION 3. Conversion of Membership. (a) A membership may be converted to a joint membership upon the written request of the holder thereof, and the agreement by such holder and the joint applicant to comply with the Articles of Incorporation, Bylaws, and rules and regulations adopted by the Board of Directors. The Association shall reissue the membership in a manner that reflects the change in membership status.

(b) Upon the death of any individual who is a party to the joint membership, such membership shall continue to be held solely by the surviving joint member. The membership shall be reissued in such manner and form as shall evidence the changed membership status; provided, however, that no such reissuance shall release or discharge the estate of the deceased from any indebtedness due the Association.

SECTION 4. Membership and Service Connection Fees. The non-refundable membership fee shall be five dollars (\$5.00). Payment of the membership fee and completion of a membership application are conditions of service. The Board of Directors may also, as a condition of service, require the payment of a consumer deposit or the furnishing of other acceptable security.

SECTION 5. Purchase of Electric Energy. Each member may, as soon as electric energy shall be available, purchase from the Association all electric energy purchased for use on the premises specified in the application for membership, unless the member is an electric public utility purchasing electric energy for resale. Each member shall pay monthly at rates which shall from time to time be adjusted by the Board of Directors. The Board of Directors may limit the amount of electric energy which the Association shall be required to furnish to its member(s). Each member shall pay to the Association such minimum amount per month, regardless of the electric energy consumed, as shall be adjusted by the Board of Directors from time to time. Each member shall also pay all amounts owed to the Association as and when the same shall become due and payable. Production or use of electric energy on such premises, regardless of the source thereof, by means of facilities which shall be interconnected with the Association's facilities, shall be subject to appropriate regulations as shall be fixed and modified from time to time by the Association.

SECTION 6. Termination of Membership. (a) Any member of the Association may withdraw from membership with written notice. Additionally, the Association may expel any member who fails to comply with the Association's tariff and policies provided such policies are consistent with state law and applicable regulatory orders. Members subject to expulsion will be contacted in writing by the Association and will have ten (10) days to comply with the Association's tariff and policies. An expelled member may be reinstated by complying with the Association's tariff and policies. The Association may also cancel membership if the member:

- 1) Has had a disconnect order active for thirty (30) days without signing a reconnect order; or
- 2) Has been disconnected because of nonpayment of electric energy debts to the Association provided that this delinquency has continued for at least thirty (30) days after termination of service.

(b) Upon the withdrawal, death, cessation of existence or expulsion of a member, the membership of such member shall thereupon terminate, except as provided in Article 1, Section 3. Termination of membership in any manner shall not release a member or the estate from any debts due the Association.

ARTICLE II RIGHTS AND LIABILITIES OF MEMBERS

SECTION 1. Property Interest of Members. Upon dissolution, after paying, or discharging, or adequately providing for the payment or discharge of all its debts, obligations and liabilities, other than those to patrons arising by reason of their patronage, the Association shall distribute any remaining sums, first to patrons for the pro rata return of all amounts standing to their credit by reason of their patronage, and second, to members for the pro rata repayment of membership fees. Any sums then remaining shall be distributed among its members and former members in proportion to their patronage, except as participation in such distribution may have been legally waived. In the event of the lawful liquidation, through transfer or sale of all the property and assets of the Association, the proceeds of such liquidation, transfer or sale shall be distributed in the same manner as hereinabove provided for in the case of dissolution.

SECTION 2. Non-liability for Debts of the Association. The private property of the members shall be exempt from execution or other liability for the debts of the Association, and no members shall be liable or responsible for any debts or liabilities of the Association.

ARTICLE III MEMBERS, MEETINGS AND ELECTIONS

SECTION 1. Annual Meeting. The annual meeting of the members shall be held, as designated by the Board of Directors in the notice of meeting, on such convenient date, on or after April 15 and not later than June 15 of each year, either (a) at such place or building in the Municipality of Anchorage, State of Alaska, or (b) by teleconference or other means of electronic communication that ensures all members participating can hear each other during the meeting. The purpose of the annual meeting shall be to elect directors, pass upon reports for the previous fiscal year, and transact such other business as may come before the meeting. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Association.

SECTION 2. Special Meetings. Special meetings of the members may be called by resolution of the Board of Directors, or upon a written request signed by a majority of the directors to the chair of the Board, or by a written request made to the chair of the Board and signed by not less than ten percent (10%) of the members. The resolution or request shall specify the purpose of the meeting. All signatures for a request of a special meeting by members shall be collected within the single ninety (90) calendar day period immediately preceding the date on which signed requests are first presented to the Association, and the Board of Directors shall establish such policies as may be necessary and convenient to ensure compliance with this provision. It shall thereupon be the duty of the secretary of the Board to cause notice of such meeting to be given as hereinafter provided. Special meetings of the members may be held, as designated by the Board of Directors in the notice of meeting, (a) at any place within the Municipality of Anchorage specified in such notice, or (b) by teleconference or other means of electronic communication that ensures all

members participating can hear each other during the meeting. Only such business shall be conducted at a special meeting of members as shall have been specified in the notice of the special meeting.

SECTION 3. Notice of Members' Meetings. Written notice stating the place, day and hour and agenda of the annual meeting shall be delivered to each member not less than thirty (30) or more than sixty (60) days before the date of the meeting. Notice of a special meeting of the members, including but not limited to a meeting where a merger or dissolution of the Association, or sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, shall be delivered, together with notice of the purpose for which the meeting is called, not less than ninety (90) or more than one hundred twenty (120) days before the date of the meeting, with notice of a public hearing on the proposed action to be held not less than sixty (60) days before the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at the address as it appears on the records of the Association, with postage thereon prepaid. The failure of any member to receive notice of an annual or special meeting of the members shall not invalidate any action which may be taken by the members at any such meeting.

SECTION 4. Quorum. Seven and one-half percent (7 1/2%) of all members of the Association voting, including at least fifty (50) members attending either in person or electronically, shall constitute a quorum for a regular or special meeting of the members. No business shall be conducted at a regular or special meeting of the members lacking a quorum, except for counting marked ballots as specified in this Article III, Section 8(d) and announcing the results thereof. If a quorum is lacking with respect to any meeting of the members, a majority of those in attendance may adjourn the meeting to another date and time no later than forty-five (45) days after the adjourned meeting, provided that the secretary of the Board shall notify all members of the date, time and place of such meeting by delivering notice thereof no later than ten (10) days in advance of such meeting. At such meeting, the only business that may be conducted is business that could lawfully have been conducted at the originally scheduled meeting.

SECTION 5. Voting. (a) Only members who have purchased electric energy or received other services from the Association as of the record date of the election shall be entitled to vote. Each such member shall have only one vote upon each matter submitted to a vote at a meeting of the members.

(b) A non-natural member may designate an individual to vote on its behalf, in accordance with the member's own procedures. The Election Committee may require the designated individual to submit satisfactory written proof of their designation prior to voting.

(c) Members may vote by official ballot on all matters on which a vote of the members is required or permitted under these Bylaws. Voting may be conducted by such means as permitted by law and established by the Association. For purposes of these Bylaws, a ballot validly returned by the prescribed deadline shall be deemed a vote cast at the meeting to which the ballot relates.

(d) Directors shall be elected at a meeting with respect to which a quorum is established by the plurality vote of the members voting thereon.

(e) Action to amend these Bylaws or to remove a director pursuant to Article IV, Sections 7 and 8 of these Bylaws may only be taken at a meeting with respect to which a quorum is established by the affirmative vote of a majority of those members voting thereon.

(f) Any sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, must be approved by the members pursuant to the provisions of Article IX, Section 1 of these Bylaws.

(g) A merger of the Association with any other cooperative, or with any other entity to the extent permitted by applicable law, must be approved at a meeting with respect to which a quorum is established by the affirmative vote of members constituting two-thirds (2/3) of the members voting thereon.

(h) Except as otherwise required by law, the Articles of Incorporation, or these Bylaws, all other questions to be submitted to a vote of the members shall be decided at a meeting at which a quorum is established by the affirmative vote of a majority of the members voting thereon.

SECTION 6. Record Date. To determine the members entitled to notice of a meeting of the members or to vote on a matter that is to be submitted to a vote of the members, or for any other proper purpose, the Board of Directors may fix a date that occurs no more than thirty (30) days before the date of notice or distribution of ballots as the record date for the determination. If a record date is not fixed for the determination of members entitled to notice of a meeting or to vote on a matter, the date on which notice of the meeting is first transmitted shall be the record date. When a determination of members entitled to vote at a meeting is made, the determination applies until the meeting is adjourned *sine die* (without assigning a date for a future meeting). To determine whether a person is a member for purposes of deciding whether a sufficient number of members have signed a petition to hold a special meeting of members for any purpose, the Board of Directors may fix a record date that occurs no more than thirty (30) days before the date on which petitions are first received by the Association. The record date fixed for the original meeting shall be the record date for the adjourned meeting under Article III, Section 4.

SECTION 7. Order of Business. (a) The order of business at the annual meeting of the members and, insofar as possible, at all other meetings of the members, shall be essentially as follows:

- 1) Report on the number of members attending either in person or electronically in order to determine the existence of a quorum;
- 2) Reading of the notice of the meeting and proof of the due publication thereof;
- 3) Reading of unapproved minutes of previous meetings of the members, making technical changes only to the minutes, and approval thereof;
- 4) Presentation and consideration of reports of officers, directors and committees;
- 5) Election of directors;

- 6) Unfinished business;
- 7) New business; and
- 8) Adjournment.

(b) Any proposed amendment to the bylaws upon which voting is being conducted by ballot may be discussed at the meeting, but may not be altered, amended, or tabled.

SECTION 8. Elections and Election Committee. (a) The Board of Directors shall appoint members to an Election Committee as provided for in Article XV of these Bylaws. The committee shall consist of not less than five (5) nor more than thirteen (13) members. One member shall be the master election judge, who shall chair the committee. The other members shall be election judges. This committee shall have the responsibility for conducting all voting by secret ballot during the calendar year. The Election 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. These responsibilities shall include, but are not limited to (1) the registration of members at the annual or special meeting, and (2) the obligation of ensuring the fairness, impartiality, confidentiality, and integrity of the voting process. The master election judge and election judges shall be selected from the Association membership, with consideration for geographical representation. In case of a vacancy, the Board of Directors shall appoint an Association member to complete the unexpired term of the committee member.

(b) The Election Committee shall cause the preparation of an official ballot containing the names of the candidates for the office of director and the proposed bylaw amendments. If a candidate is running as an authorized representative of a non-natural entity in accordance with Article IV, Section 3(b), the ballot shall indicate that the candidate is running as the authorized representative of a non-natural entity.

The ballot shall be designed with the position of names of the candidates changed as many times as there are candidates. As nearly as possible, an equal number of ballots shall be printed after each change. In making the changes of position, the name of the candidate shall be taken and placed at the bottom and the column moved up so that the name that before was second is first after the change. The election materials shall include a brief description concerning the number of offices to be filled at the election and the time, place, and method of voting. At least thirty (30) days prior to the meeting, an official ballot shall be made available by the secretary of the Board to each member with (1) a statement of the number of directors' seats to be filled, (2) the candidates' names and election statements, (3) an explanation of any other matters to be voted on by ballot, the proposed changes to the bylaws, with the Bylaws Committee's comments, and (4) a report covering the calendar year immediately preceding the annual meeting prepared by the Chief Executive Officer setting forth the attendance record of directors at regular and special Board meetings, together with a summary setting forth the agenda business items voted and the vote of each director. The candidates' statements:

- 1) Shall specify whether the candidate was nominated by the Nominating Committee or by petition.

- 2) Shall specify whether the candidate is:
 - (i) A member, officer, director, or employee of any union local currently acting as a bargaining agent for Association employees.
 - (ii) A person who has within the last two years had a financial interest in a bid, proposal, project, or contract with Chugach.
 - (iii) A spouse, child, brother, sister, parent, stepparent, stepchild or stepsibling of: a) any person included in subparagraph (i) or (ii) above, or b) an employee of the Association.
 - (iv) A person running as an authorized representative of a non-natural entity in accordance with Article IV, Section 3(b).
- 3) May include a photograph of the candidate, and a statement not to exceed two hundred (200) words.

The Election Committee shall procure a post office box where all mail ballots shall be received.

(c) A member may vote by such means as allowed by law and established by the Association. All mail ballots must be received by the Association or its designee by 12:00 Noon one (1) calendar day prior to the annual or special meeting.

(d) The Election Committee shall make proper arrangements to secure all ballots before, during, and following the election. Marked ballots shall be counted as soon after the close of balloting as may be reasonable under the circumstances. The results thereof will be announced as soon as the count is completed. Marked ballots will be retained and secured for a period of ninety (90) days following the election, after which time they may be destroyed.

(e) The Election Committee may employ such additional election clerks as may be required to register members at the annual or special meeting, to assist in the counting of the ballots and otherwise to ensure the efficient management of the meeting and balloting. Each candidate for the office of director may have a representative present during all times that ballots are being counted. The decision of a majority of the Election Committee shall be conclusive with respect to the eligibility of any person to vote and the validity of any ballot cast.

(f) A recount of votes cast for a director's seat may only be requested by a candidate in that election. A request for a recount must be made in writing and received by the Election Committee within ten (10) days of the close of balloting. The recount will be done in the same manner as and by the same entity that performed the original vote count. If the recount indicates that the candidate requesting the recount has lost the election by more than one percent (1%) of the total votes cast, then the cost of the recount shall be borne by the candidate. If the recount indicates that the candidate requesting the recount has either won a seat or lost by a margin of one percent (1%) or less of the total votes cast for directors, then the cost of the recount shall be borne by the Association.

A group of ten (10) or more members who voted in that election may request a recount of the ballots for a bylaws change or ballot question. A request for a recount must be made in writing and received by the Election Committee within ten (10) days of the close of balloting. The same provision for payment of the costs as provided above shall prevail, with the voters who requested the recount paying for the recount if the margin is greater than one percent (1%) of the total votes cast for directors, and the Association bearing the expense if the margin is one percent (1%) or less of the total votes cast for directors.

(g) In the event of a tie for an election of a director, a bylaws change or a ballot question, a recount of the ballots shall be done. The Association shall bear the cost of recounts in the event of a tie. If the recount confirms the existence of a tie in the election of directors, then a run-off election shall be conducted by mail and by such other means as may be established by the Association within sixty (60) days of the date the results of the recount are certified. The form and content of the ballots shall comply with this Article III, Section 8(b). The run-off election shall be conducted by the Election Committee. The provisions of this Article III, Section 8(d), (e) and (f) shall apply. If the recount confirms the existence of a tie with respect to a bylaws change or ballot question, such change or question shall have failed.

ARTICLE IV DIRECTORS

SECTION 1. General Powers. The management of the business and the affairs of the Association shall be vested in a Board of seven (7) directors who shall exercise all of the powers of the Association, except such as are by law, the Articles of Incorporation, or by these Bylaws conferred upon or reserved to the members.

SECTION 2. Election and Tenure of Office. Directors shall be elected by secret ballot either mailed, cast in person at annual or special meetings of the membership, by and from the members, or by such other means as allowed by law and as established by the Association. Directors shall serve for a four-year term, not to exceed three (3) consecutive four-year terms, until their successors shall have been elected and qualify, provided that the terms of directors shall be staggered so that as nearly as possible, an equal number of terms expire each year. Directors shall be elected to fill vacancies as provided in Article IV, Section 8 of these Bylaws. Where the remaining unexpired terms to be filled are of different lengths, the longest term shall be given to the director receiving the most votes. If the size of the Board is subsequently increased, the initial terms of the directors to fill the newly created seat or seats shall be scheduled so that, as nearly as possible, an equal number of terms expire each year. At each annual or special meeting, members shall be elected to fill the seats on the Board which become vacant as contemplated by Article IV, Section 8 of these Bylaws.

SECTION 3. Qualifications. (a) A person shall be eligible to serve as a director, who:

- 1) Has been a member and bona fide resident in the area served by the Association for twelve (12) continuous months before appointment to the Board, or the notice of the election;
- 2) Is not in any way employed by a competing enterprise;
- 3) Does not have a financial interest in a competing enterprise;

- 4) Is not a supplier, contractor, consultant, or other entity which does business with the Association or a person with more than a ten percent (10%) ownership interest in a supplier, contractor, consultant, or other entity which does business with the Association, except for providers whose annual business with the Association does not exceed \$25,000;
- 5) Is not an employee of the Association nor a member, officer, director, nor employee of any union local currently acting as a bargaining agent for Association employees;
- 6) Is not a person living in the same household with and financially interdependent upon any person included in paragraphs 2, 3, 4, and 5, above;
- 7) Maintains i) membership and ii) bona fide residency in the area served by the Association throughout their term in office; and
- 8) Has not exceeded, or would not exceed if elected to the applicable term, the limit on Board service specified in Article IV, Section 2.

(b) An individual who is the authorized representative of a non-natural entity (corporation, association or partnership, for example) which itself is qualified under subsection (a) shall also be eligible to serve as a director. If the non-natural member changes its authorized representative, the director's position shall become vacant, without power of appointment by the non-natural member.

(c) Upon establishment of the fact that a director is holding office in violation of any of the foregoing provisions or violated the disclosure provisions of Article III, Section 8(b), subsection (2), the Board of Directors shall remove such director from office unless the basis for disqualification is remedied within thirty (30) days of notice of disqualification by the Board of Directors.

(d) Directors are ineligible for employment by the Association for a period of two (2) years after their term has expired.

(e) "Bona fide resident" is hereby defined to mean: 1) a person whose primary residence is in the area served by the Association, and who actually lives at this primary residence with the intention to remain there indefinitely, and 2) a non-natural entity who chooses as their authorized representative a person who is a "bona fide resident" as defined in 1).

"Primary residence" shall mean the residence that is the chief or main residence of the person and where the person actually lives for the most substantial portion of the year. "Intention" shall be evidenced by that person's acts and words and by the circumstances.

The failure of a director to meet the qualifications for service shall not affect the validity of any action taken at any meeting of the Board of Directors.

SECTION 4. Nominations. No person may be elected a director by the members unless nominated pursuant to this Article IV, Section 4.

(a) Nominating Committee. The Board of Directors shall appoint members to a committee on nominations as provided for in Article XV of these Bylaws. The committee shall consist of not

less than five (5) nor more than seven (7) members, who shall be selected from different sections of the service area of the Association to ensure equitable representation. No member of the Board of Directors may serve on such committee. The committee shall seek qualified candidates and screen potential nominees. Public notice for nominations shall be given one hundred (100) days prior to the meeting. The committee, keeping in mind the principle of geographical representation, shall approve, prepare and post at the principal office of the Association, at least eighty (80) days before the meeting, a list of nominations for directors, which may include a greater number of candidates than are to be elected.

(b) Petition. Any fifty (50) or more members, acting together, may make other nominations by petition not less than seventy (70) days prior to the election, and the secretary of the Board shall post such nominations at the same place where the list of nominations made by the committee is posted.

SECTION 5. Appointment of Consultants and Chief Executive Officer. The Board of Directors may engage the services of consultants to advise it from time to time as well as appoint a Chief Executive Officer. The Chief Executive Officer may, but is not required to, be a member of the Association. The Chief Executive Officer shall, together with such other staff, agents and employees as selected, including such non-statutory officers as appointed, perform such duties and exercise such authority as the Board of Directors may from time to time vest in the Chief Executive Officer.

SECTION 6. Policy, Rules and Regulations. The Board of Directors shall have the power to make, adopt and enforce such policy, rules and regulations, not inconsistent with law, the Articles of Incorporation, or these Bylaws, as it may deem advisable for the management of the affairs and business of the Association, for the protection of its investment, and for the interest and welfare of the members thereof. Such policy statements, rules, and regulations shall be in writing and shall be made available for review by the members.

SECTION 7. Removal of Directors by Members. Any member may bring charges against a director to remove such director for cause. "Cause" means that the director has committed an act or omission materially and adversely affecting the business of the Association, which amounts to criminal conduct, fraud, gross negligence, failure to perform prescribed duties, or gross misconduct in office. The charging member shall bring charges by filing with the secretary of the Board such charges in writing, together with a petition signed by at least two percent (2%) of members which requests the removal of such director by reason of the charges. The charges set forth in the petition must specifically allege grounds which, if true, would constitute cause for removal. The signatures of members on the petition shall be acceptable only when affixed to a sheet on which the petition and the relevant charges are fully set forth; and, provided further, that the person who solicited the signatures affixed to such petition shall acknowledge thereon before a person authorized to take acknowledgments of deeds that they had read the petition and the said charges against such director to each of the members prior to the latter subscribing their names thereto. All signatures on petitions to remove a director shall be collected within the single ninety (90) calendar day period immediately preceding the date on which petitions are first presented to the Association, and the Board of Directors shall establish such policies as may be necessary and convenient to ensure compliance with this provision. A director who is the subject of such charges shall be informed in writing of the charges promptly upon receipt of such petitions by the

Association. The director shall have an opportunity at a special hearing on the proposed removal, to be heard in person, or by counsel, and to present evidence in respect to the charges, and the member or members bringing the charges against the director shall have the same opportunity. This special hearing to present evidence and testimony shall occur before ballots are transmitted to members for voting in connection with the special meeting at which the question of removal shall be considered and voted upon by the members. The question of the removal of such director shall be considered and voted upon at a meeting of the members conducted in accordance with procedures established for regular annual membership meetings. The question of removal shall be decided by the vote of a majority of the members voting thereon at a meeting with respect to which a quorum exists.

SECTION 8. Vacancies. Any vacancy occurring in the Board shall initially be filled through appointment by the affirmative vote of the majority of the remaining directors. The duration of such appointment shall be until the next annual or special meeting following the vacancy, at which time a member shall be elected to serve as director for the unexpired portion of the term vacated, subject, however to provisions of Article IV, Section 2, 3 and 4 of these Bylaws.

SECTION 9. Compensation. Directors shall not receive any salary for their services as directors and except in emergencies, may not receive salaries for their services in any other capacity without the approval of Association members. The Association may not provide health insurance for directors or insurance for risks except those incurred in their capacity as directors. By resolution of the Board of Directors, directors may be allowed a fixed fee and expenses of attendance, if any, for each day of attendance at each meeting of the Board of Directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection therewith. No attendance other than regular or special Board or committee meetings shall be reimbursed unless authorized by a majority vote of the Board. A director may not be compensated for more than one (1) regular Board meeting per month, except in the month of the annual meeting of the members, in which a director may be compensated for one (1) additional regular Board meeting, and an additional six (6) special Board meetings per year. The total compensated meetings shall not exceed fifty-five (55) meetings per year for a director, and sixty (60) meetings per year for the chair of the Board. In addition, a director may be compensated for up to twenty (20) days of attendance per year at conferences or educational seminars where the director is representing the Association in an official capacity. Directors' expense reimbursement requests shall be reviewed and approved by the majority vote of the Board. Any change to the amount of compensation that the Board receives shall be published in the annual meeting election materials.

ARTICLE V MEETINGS OF DIRECTORS

SECTION 1. Regular Meeting. A regular meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. A regular meeting of the Board of Directors shall also be held monthly at such time and place in the Municipality of Anchorage, state of Alaska, as the Board of Directors may provide by resolution. The Board shall provide notice of the selection of the time and place of the regular meetings to the members promptly after it is selected.

SECTION 2. Special Meetings. Special meetings of the Board of Directors may be called by the chair of the Board, or by any three (3) directors, and it shall thereupon be the duty of the secretary of the Board to cause notice of such meetings to be given as hereinafter provided. The chair of the Board or the directors calling the meeting shall fix the time and place, which shall be in the Municipality of Anchorage, State of Alaska, for the holding of the meeting.

Written notice of the time, place and purpose of any special meetings of the Board of Directors shall be delivered to each director not less than three (3) days previous thereto, by or at the direction of the secretary of the Board, or upon default in duty by the secretary of the Board, by the chair of the Board or the directors calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at the address as it appears on the records of the Association, with postage thereon prepaid.

SECTION 3. Quorum. A majority of the Board of Directors shall constitute a quorum; provided, that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time; and provided further, that the secretary of the Board shall notify any absent directors of the time and place of such adjourned meeting. The act of the majority of the directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. Each director present shall vote or abstain on each motion. Each director shall disclose any financial interest of the director or of a member of the director's immediate family in a matter before the Board.

SECTION 4. Director Attendance. (a) If a director is absent from three (3) consecutive regular Board meetings or four (4) regular Board meetings in any director year (from the date of the annual meeting to the day before the annual meeting in the following year) whether consecutive or not, the director shall be deemed to have resigned from the Board of Directors. Any vacancy thereby resulting will be filled as provided in Article IV, Section 8, of these Bylaws.

(b) If a director who is a member of a Board committee is absent from three (3) consecutive Board committee meetings or four (4) Board committee meetings in any director year whether consecutive or not, the director shall be deemed to have resigned from the Board committee and may not be reappointed to that same Board committee until the following director year.

(c) A director who is absent on Association business, including reasonable travel time to and from such business, shall not be counted absent for any Board or Board committee meetings, provided such travel and absence is approved by the Board.

(d) For purposes of this Section 4, an absence shall not be counted if it is excused by a vote of a majority of the members of the Board not requesting the excuse at the next regular or special Board meeting. However, no more than four (4) absences per director may be excused by the Board in any director year.

SECTION 5. Membership Attendance. (a) Regular meetings, special meetings and work sessions shall be open to all Association members. The notice of such meeting and an agenda shall be posted in a conspicuous place in the public places of business of the Association not later than three (3) days prior to the meeting. The Board of Directors has adopted and maintains a policy establishing additional means of providing public notice of meetings.

(b) No closed or executive sessions shall be held except to discuss:

- 1) Matters the immediate knowledge of which would clearly have an adverse effect on the Association's finances;
- 2) Subjects that tend to prejudice the reputation and character of a person; however, that person may request a public discussion;
- 3) Matters discussed with an attorney for the Association, the immediate knowledge of which could have an adverse effect on the Association's legal position; and,
- 4) Personnel matters.

SECTION 6. Minutes. Minutes will be kept for all regular and special meetings and shall include how each individual director voted on each matter voted upon by the Board of Directors. Unanimous votes may be recorded as such without listing individual director votes. Copies of the minutes shall promptly be given to Association members upon request. The Board of Directors may prescribe a reasonable fee for such copies provided such fee shall not exceed the actual labor and material costs of reproduction. An electronic recording of all regular and special meetings shall also be made and kept for at least one year; Association members may request a transcription of the recording upon payment of the cost of transcription by a court reporter service; members shall also be permitted to listen to such recording at the headquarters building.

SECTION 7. Attendance At Board Meetings Via Electronic Communications. Directors can participate in meetings by means of teleconference or similar communications equipment subject to the following limitations:

(a) Electronic attendance for any regular meeting shall be limited to three (3) consecutive meetings or four (4) meetings in any director year (from the date of the annual meeting to the day before the annual meeting in the following year).

(b) Electronic attendance by directors at any regular meeting shall be permitted without limitation if the Board has declared an emergency exists dictating that in-person attendance should not be required or the director is unable to attend in person due to Board-approved Association business.

(c) Electronic attendance for Board committee meetings and special Board meetings shall be permitted without limitation.

ARTICLE VI OFFICERS

SECTION 1. Number. The officers of the Association shall be a chair of the Board, vice-chair of the Board, secretary of the Board, treasurer of the Board, and such other officers as may be determined by the Board of Directors from time to time. The offices of secretary of the Board and treasurer of the Board may be held by the same person.

SECTION 2. Election and Term of Office. The officers shall be elected annually by and from the Board of Directors at the Board meeting held immediately after the annual meeting of the members. The election shall be conducted by open vote in such a manner that the members may know the vote of each director. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first meeting of the Board of Directors following the next succeeding annual meeting of the members, or until a successor shall have been elected and shall have qualified. A vacancy in any office shall be filled by the Board of Directors for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by Directors. The Board of Directors may remove any officer or agent elected or appointed by the Board of Directors whenever, in its judgment, such removal serves the best interests of the Association.

SECTION 4. Chair of the Board. The chair of the Board shall:

- (a) Be the principal executive officer of the Association and, unless otherwise determined by the members or the Board of Directors, shall preside at all meetings of the members and the Board of Directors;
- (b) Sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized for execution by the Board of Directors, except in cases where the Board of Directors or these Bylaws specifically delegate signing authority to another officer or agent of the Association, or where the law requires a different method of execution; and
- (c) In general, perform all duties incident to the office of chair of the Board and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 5. Vice-Chair of the Board. In the absence of the chair of the Board, or in the event of an inability or refusal to act, the vice-chair of the Board shall perform the duties of the chair of the Board, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the chair of the Board. The vice-chair of the Board shall also perform such duties from time to time as may be assigned by the Board of Directors.

SECTION 6. Secretary of the Board. The secretary of the Board shall be responsible for:

- (a) Keeping the minutes of the meetings of the members and of the Board of Directors;
- (b) Seeing that all notices are given in accordance with these Bylaws, or as required by law;
- (c) The safekeeping of the corporate records and seal of the Association, and affixing the seal of the Association to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these Bylaws;
- (d) Keeping a register of the names and post office addresses of all members;
- (e) Keeping on file at all times a complete copy of the Articles of Incorporation and Bylaws of the Association, including all amendments thereto, which copy shall be open to

inspection by any member; and, at the expense of the Association, forwarding a copy of the Bylaws and all amendments thereto to any member upon request.

- (f) In general, performing all duties incident to the office of secretary of the Board, and such other duties as from time to time may be assigned by the Board of Directors.

The Board of Directors may provide for the delegation of one or more of the duties of the secretary of the Board.

SECTION 7. Treasurer of the Board. The treasurer of the Board shall be responsible for:

- (a) Custody of all funds and securities of the Association;
- (b) The receipt of, and the issuance of receipts for, all monies due and payable to the Association, and for the deposit of all such monies in the name of the Association in such bank or banks as shall be selected in accordance with the provisions of these Bylaws; and
- (c) In general, performing all the duties incident to the office of treasurer of the Board and such other duties as from time to time may be assigned by the Board of Directors.

The Board of Directors may provide for the delegation of one or more of the duties of the treasurer of the Board.

SECTION 8. Delegation of Duties. In the absence of an officer, or in the event of an inability or refusal to act, the Board of Directors will appoint one of its members to perform the duties of the office; provided that the offices of the chair of the Board and vice-chair of the Board may not be combined with any other office; and, provided further, nothing herein shall limit the right and duty of the vice-chair of the Board to perform the duties of the chair of the Board in the event that the chair of the Board is absent, is unable to act, or refuses to act. The Board of Directors may provide for the delegation of one or more of the duties of the secretary of the Board and treasurer of the Board.

SECTION 9. Bonds of Officers. The treasurer of the Board, and any other officer or agent of the Association charged with responsibility for the custody of any of its funds or property, shall give bond or be covered by insurance procured by the Association in such sum, and with such surety, as the Board of Directors shall determine. The Board of Directors, in its discretion, may also require any other officer, agent or employee of the Association to give bond or be covered by insurance procured by the Association in such amount and with such surety as it shall determine.

SECTION 10. Budget. The Board of Directors shall review, revise and approve an annual operating budget prior to each fiscal year.

SECTION 11. Reports. The officers of the Association shall submit, at each annual meeting of the members, reports covering the business of the Association for the previous fiscal year. Such reports shall set forth the condition of the Association at the close of such fiscal year.

ARTICLE VII PATRONAGE CAPITAL

SECTION 1. Patronage Capital. The Association shall at all times be operated on a cooperative, nonprofit basis for the mutual benefit of its patrons. The Association's operations shall be so conducted that all patrons, members and non-members alike, will through their patronage furnish capital for the Association, subject to the provisions for sinking funds and reserves as provided by Article VIII of these Bylaws.

In order to induce patronage and to assure that the Association will operate on a nonprofit basis, the Association is obliged to account on a patronage basis to all its patrons, members and non-members alike, for all amounts received from the furnishing of electric energy in excess of operating costs and expenses properly chargeable against the furnishing of electric energy. All such amounts in excess of operating costs and expenses are received with the understanding that they are furnished by the patrons, members and non-members alike, as capital. The Association is obligated to pay all such amounts in excess of operating costs and expenses to the patrons by credits to a capital account for each patron. The books and records of the Association shall be set up and kept in such a manner that at the end of each fiscal year the amount of capital, if any, so furnished by each patron, is clearly reflected and credited in an appropriate record to the capital account of each patron, and the Association shall within a reasonable time after the close of the fiscal year notify each patron of the amount of capital so credited to their account.

All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so, and the patron had then furnished the Association corresponding amounts for capital. In the event of dissolution or liquidation of the Association, after all outstanding indebtedness of the Association shall have been paid, outstanding capital credits shall be retired without priority on a pro rata basis before any payments are made on account of property rights of members. If, at any time prior to dissolution or liquidation, the Board of Directors shall determine that the financial condition of the Association will not be impaired thereby, the capital then credited to patrons' accounts may be retired in full or in part, according to policies adopted by the Board. Capital credited to the account of each patron shall be assignable only on the books of the Association pursuant to written instructions from the assignor, and only to successors in interest or successors in occupancy in all or a part of such patron's premises served by the Association, unless the Board of Directors, acting under policies of general application, shall determine otherwise. All other amounts received by the Association from its operations in excess of costs and expenses shall, insofar as permitted by law, be:

- (a) Used to offset any losses incurred during the current or any prior fiscal year; and
- (b) To the extent not needed for that purpose, allocated to its patrons on a patronage basis, and any amount so allocated shall be included as part of the capital credited to the accounts of patrons, as herein provided. However, after retiring, and before paying capital credits allocated to a patron or former patron, the Association, unless otherwise provided for by law, may recoup or offset any amount owed to the Association by the patron or former patron by reducing the amount of retired capital credits due to the patron or former patron

by the amount owed until it is paid in full or all available capital credits have been credited to the amount owed.

Notwithstanding any other provisions of these Bylaws, the Board of Directors shall have the discretion to retire capital credited to a patron upon the patron's death. If the legal representative of the patron's estate submits a written request for such capital to be retired prior to the time it would otherwise be retired under these Bylaws, the Board of Directors may authorize the retirement of the credited capital. Any such retirement shall occur immediately upon terms and conditions agreed upon by the Board of Directors, acting pursuant to policies of general application, and the legal representative of the patron's estate, provided that the financial condition of the Association will not be impaired.

ARTICLE VIII FISCAL MANAGEMENT AND ACCOUNTING

SECTION 1. Revenues and Expenditures. The Board of Directors shall adopt and maintain a system of accounting for receipts and expenditures in conformance with the laws of the United States and of the State of Alaska applicable to cooperative associations and corporations. The accounting system shall at all times provide appropriate reserves for the payment of interest and principal on outstanding indebtedness, as well as reserves for taxes, insurance, depreciation, and replacement of capital plant and facilities. The system shall also provide for such other reserves and accounts as the Board of Directors deems proper.

SECTION 2. Accounting System and Reports. The accounting system adopted and maintained by the Board of Directors shall conform to such rules and regulations applicable to accounting systems, their establishment and operation, and which may be established by any applicable laws, rules and regulations of the United States, the State of Alaska, or any regulatory agency thereof of competent jurisdiction. The Board of Directors shall also, after the close of each fiscal year, cause to be made a full, complete and independent audit of the accounts, books, and financial conditions of the Association as of the end of each fiscal year. A reasonably comprehensive and easily understood summary of the audit report shall be made available to the members prior to each annual meeting.

ARTICLE IX DISPOSITION OF PROPERTY

SECTION 1. Disposition of Property. (a) The Board of Directors shall have full power and authority to authorize the disposition of property of the Association, or to authorize the execution and delivery of a mortgage or mortgages, or a deed or deeds of trust, of any and all of the property, rights, privileges, licenses, franchises, and permits of the Association, whether acquired or to be acquired, and wherever situated, as well as the revenues therefrom, all upon such terms and conditions as the Board of Directors shall determine, to secure any indebtedness of the Association.

(b) The sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, must also be approved by the affirmative vote of members constituting not less than two-thirds (2/3) of the members voting. The number of members voting to approve the transaction

must also constitute a majority of all members of the Association. Except that, if such a disposition is to another cooperative or to the State of Alaska pursuant to Alaska Statute 10.25.400, the disposition must be approved by a majority of those members voting on the issue in an election in which at least ten percent (10%) of the members vote.

ARTICLE X SEAL

The corporate seal of the Association shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words “Corporate Seal, State of Alaska.”

ARTICLE XI FINANCIAL TRANSACTIONS

SECTION 1. Contracts. Except as otherwise provided in these Bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, or execute and deliver any instrument, in the name and on behalf of the Association, and such authority may be general or confined to specific instances.

SECTION 2. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents, employee or employees of the Association, and in such manner, as shall from time to time be determined by resolution of the Board of Directors.

SECTION 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such bank or banks as the Board of Directors may select.

SECTION 4. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January of each year and shall end on the thirty-first (31st) day of December of the same year.

SECTION 5. Full and Open Competitive Bidding. It is deemed to be in the best interest of the Association to encourage and require full and open competitive bidding of contracts; to take affirmative steps to ensure that the Association selects the lowest responsible bidder for its requirements from among the broadest range of suppliers qualified by expertise and resources; and to ensure that responsible bidders are not excluded. These requirements shall not apply in emergency matters, to professional service contracts, or (in the discretion of the Association) to contracts reasonably expected to be less than \$50,000. The Directors shall require a review of the Association’s bidding procedures and qualifications and shall take such actions as may be in the best interests of the Association as determined herein. Within thirty (30) months of the passage of this Section 5, the Board of Directors shall have fully implemented the provisions of this Section 5.

ARTICLE XII MISCELLANEOUS

SECTION 1. Membership in Other Organizations. The Association may, with the approval of the Board of Directors, become a partner, member, shareholder or holder of any other interest in any entity engaging in any lawful business.

SECTION 2. Waiver of Notice. Any member or director may waive in writing any notice of a meeting required to be given by these Bylaws. The attendance of a member or director at any meeting shall constitute a waiver of notice of the meeting, unless the person participates in the meeting solely for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

SECTION 3. Utility Bill Round Up Program. The Association may establish a program to permit members to round up their bills to the nearest dollar. The monies collected shall be used for 501(c)(3) charitable purposes in the Association's service area. Members may be automatically included in this program, but may choose not to participate in the program by notice to the Association.

ARTICLE XIII AMENDMENTS

SECTION 1. Notice. These Bylaws may be altered, amended or repealed by ballot as provided for in Article III, Section 8, provided the election materials include a description of the proposed alteration, amendment, or repeal. Notice to the membership that proposed bylaw changes may be submitted to the Bylaws Committee shall be given at least ninety (90) days prior to the annual meeting election.

SECTION 2. Bylaws Committee. The Board of Directors shall appoint members to a committee on Bylaws as provided in Article XV of these Bylaws. The committee shall consist of not less than five (5) nor more than seven (7) members, who shall be selected from different sections of the service area of the Association so as to ensure equitable representation. No member of the Board of Directors may serve on such a committee. The committee shall review the Bylaws of the Association, consider any recommendations for revisions thereof which may be made by the Board of Directors or any member, and report their recommendations concerning the Bylaws to the annual membership meeting. Nothing herein shall be interpreted to limit the authority of the Board of Directors to propose changes in the Bylaws, or the right of the members to call a special meeting for any proper purpose pursuant to Article III, Section 2, herein.

ARTICLE XIV ADVISORY COUNCIL

SECTION 1. Member Advisory Council. The Board of Directors may establish a Member Advisory Council to advise the Board as an ad hoc committee.

SECTION 2. General Duties. It shall be the duty of the Board of Directors to appoint members to the Member Advisory Council, as provided in Article XV. Members shall be selected from different sections of the service area of the Association so as to ensure equitable representation.

ARTICLE XV

STANDING AND AD HOC MEMBER COMMITTEES

SECTION 1. General. This Article XV shall apply to member committees which may from time to time be appointed by the Board. Standing member committees include: the Election Committee, as provided for in Article III, Section 8; the Nominating Committee, as provided for in Article IV, Section 4; and the Bylaws Committee, as provided for in Article XIII, Section 2. Ad hoc committees include the Member Advisory Council, as provided for in Article XIV, and others as determined by the Board of Directors.

SECTION 2. Compensation. Members of standing and ad hoc committees may receive a meeting fee as set by the Board of Directors.

SECTION 3. Terms. The terms of standing committee members shall be for no more than three (3) years and be staggered so that, as nearly as possible, one-third (1/3) shall expire each year. Committee members serve at the pleasure of the Board and unless otherwise specified their terms shall begin on January 1 and end on December 31.

SECTION 4. Membership. In order to be fairly representative of the Association's diverse membership, it is preferable that member committees be comprised of members who reflect that diversity. Toward that end, the selection process shall include consideration of the member's occupation, education, experience, geographical area in which service is provided by the Association, and type of service provided by the Association. A person is eligible to serve on such committees provided that such person is not:

- (a) An employee or director of the Association;
- (b) A director, officer, or employee of any union local currently acting as a bargaining agent for Association employees;
- (c) A person employed by a competing enterprise;
- (d) A person having a financial interest in a competing enterprise;
- (e) A supplier, contractor, consultant, or other entity which does business with the Association or a person with more than a twenty percent (20%) ownership interest in a supplier, contractor, consultant, or other entity which does business with the Association except for providers whose actual business with the Association does not exceed \$50,000; or
- (f) A person living in the same household with and financially interdependent upon any of the persons listed in (a) through (e), above.

SECTION 5. Vacancy. In the case of a vacancy, the Board of Directors shall appoint an Association member in accordance with the provisions of this Article to complete the unexpired term of a committee member.

ARTICLE XVI INDEMNIFICATION

The Association shall indemnify and defend directors, officers, employees or agents of the Association who are, or are threatened to be made, parties to civil, criminal or administrative proceedings, for expenses (including attorneys' fees), judgments, fines, and settlements, actually and reasonably incurred, if the acts complained of were performed within the scope of the director's, officer's, employee's, or agent's duties, and the director, officer, employee, or agent acted in good faith and in a manner they reasonably believed should be in, or not opposed to, the best interests of the Association, and, with respect to a criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. The Association may purchase and maintain insurance to provide for such indemnification and defense.

ARTICLE XVII MEMBER ACCESS TO INFORMATION

SECTION 1. Access Rights. The rights of the members to examine and make copies of the books and records of the Association at a reasonable time and for a proper purpose in accordance with Alaska Statutes shall not be infringed. The following information is deemed to be requested for a proper purpose without any showing whatsoever and shall be made available to members on request of a member:

- (a) Names and mailing addresses of Association members when requested by a candidate running for election to the Association Board;
- (b) Salary, title, job classification and position description, benefits, leave accrued and cashed-in, and hours worked, but not employee name, for each employee position in the Association;
- (c) Collective bargaining agreements of any kind to which the Association is a party;
- (d) Published information which shall include:
 - 1) Documents provided to any regulatory authority including, but not limited to the Regulatory Commission of Alaska (RCA), Federal Energy Regulatory Commission (FERC) and Securities and Exchange Commission (SEC) filings;
 - 2) Documents provided in open session to the Board of Directors or Association committees, including but not limited to budget documents, feasibility studies, audits or cost effectiveness studies, correspondence between the Association and third parties and minutes of Board of Directors or Association committee meetings.

SECTION 2. Charges. The Association may charge no more than the actual incremental cost of producing the above information.

SECTION 3. Policies and Procedures. Nothing in this Article XVII prevents the Association from allowing for additional disclosure of Association information or from developing other rules for disclosure and payment therefor by policy or procedure provided that the policy or procedure shall in no way restrict the disclosure required in this Article XVII.



CHUGACH ELECTRIC ASSOCIATION, INC.

BYLAWS

(As Amended May 30, 2025)

Chugach Electric Association, Inc. is a cooperative owned by more than 90,000 members. These **B**ylaws are the framework of the organization.

As a member, you have the right to vote for the directors responsible for overseeing Chugach. Directors are elected each spring during the cooperative's annual meeting. At this time, members may also vote on any proposed changes to the bylaws.

Proposed bylaw amendments may be submitted to:

**Bylaws Committee
c/o Chugach General Counsel
P. O. Box 196300
5601 Electron Drive
Anchorage, Alaska 99519-6300**

Visit Chugach Electric's home page on the **i**nternet at www.chugachelectric.com

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CHUGACH ELECTRIC ASSOCIATION, INC.

BYLAWS

ARTICLE I MEMBERSHIP

SECTION 1. Requirements for Membership. Any person or other legally recognized entity, body politic, or subdivision thereof, shall become a member of CHUGACH ELECTRIC ASSOCIATION, INC. by:

- (a) Making a written application for membership therein;
- (b) Agreeing to purchase from the Association electric energy as hereinafter specified;
- (c) Agreeing to comply with, and be bound by, the Articles of Incorporation and Bylaws of the Association, and any rules and regulations adopted by its Board of Directors; and
- (d) Paying the membership fee hereinafter specified.

No person or entity may hold more than one membership in the Association, and no membership in the Association shall be transferable, except as provided in these Bylaws.

~~**SECTION 2. Membership Certificates. Repealed April 30, 1998.**~~

SECTION 23. Joint Membership. Any two persons who occupy the same household may apply for a joint membership and, subject to compliance with the requirements set forth in Section 1 of this Article, may be accepted for such membership. The term “member” as used in these Bylaws shall be deemed to include any two persons who have applied for and have been issued a joint membership, and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified actions by, or in respect to, the holders of a joint membership shall be as follows:

- (a) The presence at a meeting of either or both shall be regarded as the presence of one member and shall have the effect of constituting a joint waiver of notice of the meeting;
- (b) The vote of either separately, or both jointly, shall constitute one joint vote;
- (c) A waiver of notice signed by either or both shall constitute a joint waiver;
- (d) Notice to either shall constitute notice to both;
- (e) Expulsion of either shall terminate the joint membership;
- (f) Withdrawal of either shall terminate the joint membership; and

(g) Either, but not both, may be elected or appointed as an officer or director, provided that both meet the qualifications for such office.

SECTION 43. Conversion of Membership. (a) A membership may be converted to a joint membership upon the written request of the holder thereof, and the agreement by such holder and the joint applicant to comply with the Articles of Incorporation, By-laws, and rules and regulations adopted by the Board of Directors. The ~~membership-Association shall be reissued by the Association-membership in such a manner that as reflects shall indicate~~ the changed in membership status.

(b) Upon the death of any individual who is a party to the joint membership, such membership shall continue to be held solely by the surviving joint member. The membership shall be reissued in such manner and form as shall ~~indicate evidence~~ the changed membership status; provided, however, that no such reissuance shall release or discharge the estate of the deceased ~~shall not be released~~ from any indebtedness due the Association.

SECTION 45. Membership and Service Connection Fees. The non-refundable membership fee shall be five dollars (\$5.00 five dollars). Payment of the membership fee and completion of a membership application are conditions of service. The Board of Directors may also, as a condition of service, require the payment of a consumer deposit or the furnishing of other acceptable security.

SECTION 56. Purchase of Electric Energy. Each member may, as soon as electric energy shall be available, purchase from the Association all electric energy purchased for use on the premises specified in the application for membership, unless the member is an electric public utility purchasing electric energy for resale. Each member shall pay monthly at rates which shall from time to time be fixed-adjusted by the Board of Directors. The Board of Directors may limit the amount of electric energy which the Association shall be required to furnish to its member(s). Each member shall pay to the Association such minimum amount per month, regardless of the electric energy consumed, as shall be fixed-adjusted by the Board of Directors from time to time. Each member shall also pay all amounts owed to the Association as and when the same shall become due and payable. Production or use of electric energy on such premises, regardless of the source thereof, by means of facilities which shall be interconnected with the Association's facilities, shall be subject to appropriate regulations as shall be fixed and modified from time to time by the Association.

SECTION 67. Termination of Membership. (a) Any member of the Association may withdraw from membership with written notice. Additionally, the Association may expel any member who fails to comply with the Association's tariff and policies provided such policies are consistent with state law and applicable regulatory orders. Members subject to expulsion will be contacted in writing by the Association and will have ten (10) days to comply with the Association's tariff and policies. An expelled member may be reinstated by complying with the Association's tariff and policies. The Association may also cancel membership if the member:

- 1) Has had a disconnect order active for thirty (30) days without signing a reconnect order;
- or

- 2) Has been disconnected because of nonpayment of electric energy debts to the Association provided that this delinquency has continued for at least thirty (30) days after termination of service.

(b) Upon the withdrawal, death, cessation of existence or expulsion of a member, the membership of such member shall thereupon terminate, except as provided in Article 1, Section 43. Termination of membership in any manner shall not release a member or the estate from any debts due the Association.

ARTICLE II RIGHTS AND LIABILITIES OF MEMBERS

SECTION 1. Property Interest of Members. Upon dissolution, after paying, or discharging, or adequately providing for the payment or discharge of all its debts, obligations and liabilities, other than those to patrons arising by reason of their patronage, the Association shall distribute any remaining sums, first to patrons for the pro rata return of all amounts standing to their credit by reason of their patronage, and second, to members for the pro rata repayment of membership fees. Any sums then remaining shall be distributed among its members and former members in proportion to their patronage, except as participation in such distribution may have been legally waived. In the event of the lawful liquidation, through transfer or sale of all the property and assets of the Association, the proceeds of such liquidation, transfer or sale shall be distributed in the same manner as hereinabove provided for in the case of dissolution.

SECTION 2. Non-liability for Debts of the Association. The private property of the members shall be exempt from execution or other liability for the debts of the Association, and no members shall be liable or responsible for any debts or liabilities of the Association.

ARTICLE III MEMBERS, MEETINGS AND ELECTIONS

SECTION 1. Annual Meeting. The annual meeting of the members shall be held, as designated by the Board of Directors in the notice of meeting, on such convenient date, on or after April 15 and not later than June 15 of each year, either (a) at such place or building in the Municipality of Anchorage, State of Alaska, or (b) by teleconference or other means of electronic communication that ensures all members participating can hear each other during the meeting. The purpose of the annual meeting shall be to elect directors, pass upon reports for the previous fiscal year, and transact such other business as may come before the meeting. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Association.

SECTION 2. Special Meetings. Special meetings of the members may be called by resolution of the Board of Directors, or upon a written request signed by a majority of the directors to the chair of the Board, or by a written request made to the chair of the boardBoard and signed by not less than ten percent (10%) of the members. The resolution or request shall specify the purpose of the meeting. All signatures for a request of a special meeting by members shall be collected within the single ninety (90) calendar day period immediately preceding the date on which signed requests are first presented to the Association, and the Board of Directors shall establish such policies as may be necessary and convenient to ensure compliance with this provision. It shall thereupon be

the duty of the secretary of the ~~board~~Board to cause notice of such meeting to be given as hereinafter provided. Special meetings of the members may be held, as designated by the ~~B~~board of ~~D~~irectors in the notice of meeting, (a) at any place within the Municipality of Anchorage specified in ~~the such notice of the special meeting,~~ or (b) by teleconference or other means of electronic communication that ensures all members participating can hear each other during the meeting. Only such business shall be conducted at a special meeting of members as shall have been specified in the notice of the special meeting.

SECTION 3. Notice of Members' Meetings. Written notice stating the place, day and hour and agenda of the annual meeting shall be delivered to each member not less than thirty (30) or more than sixty (60) days before the date of the meeting. Notice of a special meeting of the members, including but not limited to a meeting where a merger or dissolution of the Association, or sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, shall be delivered, together with notice of the purpose for which the meeting is called, not less than ninety (90) or more than one hundred twenty (120) days before the date of the meeting, with notice of a public hearing on the proposed action to be held not less than sixty (60) days before the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at the address as it appears on the records of the Association, with postage thereon prepaid. The failure of any member to receive notice of an annual or special meeting of the members shall not invalidate any action which may be taken by the members at any such meeting.

~~**SECTION 4. Waiver of Notice. Repealed April 23, 1986.**~~

SECTION 45. Quorum. Seven and one-half percent (7 1/2%) of all members of the Association voting, including at least fifty (50) members attending either in person or electronically, shall constitute a quorum for a regular or special meeting of the members. No business shall be conducted at a regular or special meeting of the members lacking a quorum, except for counting marked ballots as specified in this Article III, Section 98(d) and announcing the results thereof. If a quorum is lacking with respect to any meeting of the members, a majority of those in attendance may adjourn the meeting to another date and time no later than forty-five (45) days after the adjourned meeting, provided that the secretary of the ~~board~~Board shall notify all members of the date, time and place of such meeting by delivering notice thereof no later than ten (10) days in advance of such meeting. At such meeting, the only business that may be conducted is business that could lawfully have been conducted at the originally scheduled meeting.

SECTION 56. Voting. (a) Only members who have purchased electric energy or received other services from the Association as of the record date of the election shall be entitled to vote. Each such member shall have only one vote upon each matter submitted to a vote at a meeting of the members.

(b) A non-natural member may designate an individual to vote on its behalf, in accordance with the member's own procedures. The ~~E~~lection ~~C~~ommittee may require the designated individual to submit satisfactory written proof of their designation prior to voting.

(c) Members may vote by official ballot on all matters on which a vote of the members is required or permitted under these Bbylaws. Voting may be conducted by such means as permitted~~allowed~~ by law and established by the Association. For purposes of these Bbylaws, a ballot validly returned by the prescribed deadline ~~for return of ballots~~ shall be deemed counted as a vote cast at the meeting to which the ballot ~~it~~ relates.

(d) Directors shall be elected at a meeting with respect to which a quorum is established by the plurality vote of the members voting thereon.

(e) Action to amend these Bbylaws or to remove a director pursuant to Article IV, Sections 7 and 8 of these Bbylaws may only be taken at a meeting with respect to which a quorum is established by the affirmative vote of a majority of those members voting thereon.

(f) Any sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, must be approved by the members pursuant to the provisions of Article IX, Section 1 of these Bbylaws.

(g) A merger of the Association with any other cooperative, or with any other entity to the extent permitted by applicable law, must be approved at a meeting with respect to which a quorum is established by the affirmative vote of members constituting two-thirds (2/3) of the members voting thereon.

(h) Except as otherwise required by law, the Articles of Incorporation, or these Bbylaws, all other questions to be submitted to a vote of the members shall be decided at a meeting at with respect to which a quorum is established by the affirmative a vote of a majority of the members voting thereon.

SECTION 67. Record Date. To determine the members entitled to notice of a meeting of the members or to vote on a matter that is to be submitted to a vote of the members, or for any other proper purpose, the Bboard of Directors may fix a date that occurs no more than thirty (30) days before the date of notice or distribution of ballots as the record date for the determination. If a record date is not fixed for the determination of members entitled to notice of a meeting or to vote on a matter, the date on which notice of the meeting is first transmitted shall be the record date. When a determination of members entitled to vote at a meeting is made, the determination applies until the meeting is adjourned *sine die* (without assigning a date for a future meeting). To determine whether a person is a member for purposes of deciding whether a sufficient number of members have signed a petition to hold a special meeting of members for any purpose, the Bboard of Directors may fix a record date that occurs no more than thirty (30) days before the date on which petitions are first received by the Association. The record date fixed for the original meeting shall be the record date for the adjourned meeting under Article III, Section 45.

SECTION 78. Order of Business. (a) The order of business at the annual meeting of the members and, insofar as possible, at all other meetings of the members, shall be essentially as follows:

- 1) Report on the number of members attending either in person or electronically in order to determine the existence of a quorum;~~;~~

- 2) ~~R~~Reading of the notice of the meeting and proof of the due publication thereof;:-
- 3) ~~R~~Reading of unapproved minutes of previous meetings of the members, making technical changes only to the minutes, and approval thereof;:-
- 4) ~~P~~Presentation and consideration of reports of officers, directors and committees;:-
- 5) ~~E~~Election of directors;:-
- 6) ~~U~~Unfinished business;:-
- 7) ~~N~~New business; and:-
- 8) ~~A~~Adjournment.

(b) Any proposed amendment to the bylaws upon which voting is being conducted by ballot may be discussed at the meeting, but may not be altered, amended, or tabled.

SECTION 89. Elections and Election Committee. (a) The ~~B~~board of ~~D~~irectors shall appoint members to an ~~E~~lection ~~C~~ommittee as provided for in Article XV of these ~~B~~ylaws. The committee shall consist of not less than five (5) nor more than thirteen (13) members. One member shall be the master election judge, who shall chair the committee. The other members shall be election judges. This committee shall have the responsibility for conducting all voting by secret ballot during the calendar year. The ~~E~~lection ~~C~~ommittee shall devise such procedures, and adopt such rules and regulations, subject to the approval of the ~~B~~board of ~~D~~irectors, as may be reasonably necessary or convenient to the discharge of the ~~E~~lection ~~C~~ommittee's responsibilities. These responsibilities shall include, but are not limited to (1) the registration of members at the annual or special meeting, and (2) the obligation of ensuring the fairness, impartiality, confidentiality, and integrity of the voting process. The master election judge and election judges shall be selected from the Association membership, with consideration for geographical representation. In case of a vacancy, the ~~B~~board of ~~D~~irectors shall appoint an Association member to complete the unexpired term of the committee member.

(b) The ~~E~~lection ~~C~~ommittee shall cause the preparation of an official ballot containing the names of the candidates for the office of director and the proposed bylaw amendments. If a candidate is running as an authorized representative of a non-natural entity in accordance with Article IV, Section 3(b), the ballot shall indicate that the candidate is running as the authorized representative of a non-natural entity.

The ballot shall be designed with the position of names of the candidates changed as many times as there are candidates. As nearly as possible, an equal number of ballots shall be printed after each change. In making the changes of position, the name of the candidate shall be taken and placed at the bottom and the column moved up so that the name that before was second is first after the change. The election materials shall include a brief description concerning the number of offices to be filled at the election and the time, place, and method of voting. At least thirty (30) days prior to the meeting, an official ballot shall be made available by the secretary of the ~~board~~Board to each member with (1) a statement of the number of directors' seats to be filled, (2) the candidates' names and election statements, (3) an explanation of any other matters to be voted

on by ballot, the proposed changes to the bylaws, with the Bylaws Committee's comments, and (4) a report covering the calendar year immediately preceding the annual meeting prepared by the Chief Executive Officer setting forth the attendance record of directors at regular and special ~~board~~Board meetings, together with a summary setting forth the agenda business items voted and the vote of each director. The candidates' statements:

- 1) Shall specify whether the candidate was nominated by the Nominating Committee or by petition.
- 2) Shall specify whether the candidate is:
 - (i) A member, officer, director, or employee of any union local currently acting as a bargaining agent for Association employees.
 - (ii) A person who has within the last two years had a financial interest in a bid, proposal, project, or contract with Chugach.
 - (iii) A spouse, child, brother, sister, parent, stepparent, stepchild or stepsibling of: a) any person included in subparagraph (i) or (ii) above, or b) an employee of the Association.
 - (iv) A person running as an authorized representative of a non-natural entity in accordance with Article IV, Section 3(b).
- 3) May include a photograph of the candidate, and a statement not to exceed two hundred (200) words.

The Election Committee shall procure a post office box where all mail ballots shall be received.

(c) A member may vote by such means as allowed by law and established by the Association. All mail ballots must be received by the Association or its designee by 12:00 Noon one (1) calendar day prior to the annual or special meeting.

(d) The Election Committee shall make proper arrangements to secure all ballots before, during, and following the election. Marked ballots shall be counted as soon after the close of balloting as may be reasonable under the circumstances. The results thereof will be announced as soon as the count is completed. Marked ballots will be retained and secured for a period of ninety (90) days following the election, after which time they may be destroyed.

(e) The Election Committee may employ such additional election clerks as may be required to register members at the annual or special meeting, to assist in the counting of the ballots and otherwise to ensure the efficient management of the meeting and balloting. Each candidate for the office of director may have a representative present during all times that ballots are being counted. The decision of a majority of the Election Committee shall be conclusive with respect to the eligibility of any person to vote and the validity of any ballot cast.

(f) A recount of votes cast for a director's seat may only be requested by a candidate in that election. A request for a recount must be made in writing and received by the Election Committee within ten (10) days of the close of balloting. The recount will be done in the same manner as and by the same entity that performed the original vote count. If the recount indicates that the candidate requesting the recount has lost the election by more than one percent (1%) of the total votes cast, then the cost of the recount shall be borne by the candidate. If the recount indicates that the candidate requesting the recount has either won a seat or lost by a margin of one percent (1%) or less of the total votes cast for directors, then the cost of the recount shall be borne by the Association.

A group of ten (10) or more members who voted in that election may request a recount of the ballots for a bylaws change or ballot question. A request for a recount must be made in writing and received by the Election Committee within ten (10) days of the close of balloting. The same provision for payment of the costs as provided above shall prevail, with the voters who requested the recount paying for the recount if the margin is greater than one percent (1%) of the total votes cast for directors, and the Association bearing the expense if the margin is one percent (1%) or less of the total votes cast for directors.

(g) In the event of a tie for an election of a director, a bylaws change or a ballot question, a recount of the ballots shall be done. The Association shall bear the cost of recounts in the event of a tie. If the recount confirms the existence of a tie in the election of directors, then a run-off election shall be conducted by mail and by such other means as may be established by the Association within sixty (60) days of the date the results of the recount are certified. The form and content of the ballots shall comply with this Article III, Section 89(b). The run-off election shall be conducted by the Election Committee. The provisions of this Article III, Section 89(d), (e) and (f) shall apply. If the recount confirms the existence of a tie with respect to a bylaws change or ballot question, such change or question shall have failed.

ARTICLE IV DIRECTORS

SECTION 1. General Powers. The management of the business and the affairs of the Association shall be vested in a ~~board~~Board of seven (7) directors who shall exercise all of the powers of the Association, except such as are by law, the ~~A~~articles of Incorporation, or by these ~~B~~bylaws conferred upon or reserved to the members.

SECTION 2. Election and Tenure of Office. Directors shall be elected by secret ballot either mailed, cast in person at annual or special meetings of the membership, by and from the members, or by such other means as allowed by law and as established by the Association. Directors shall serve for a four-year term, not to exceed three (3) consecutive four-year terms, until their successors shall have been elected and qualify, provided that the terms of directors shall be staggered so that as nearly as possible, an equal number of terms expire each year. Directors shall be elected to fill vacancies as provided in Article IV, Section 8 of these ~~B~~bylaws. Where the remaining unexpired terms to be filled are of different lengths, the longest term shall be given to the director receiving the most votes. If the size of the ~~board~~Board is subsequently increased, the initial terms of the directors to fill the newly created seat or seats shall be scheduled so that, as nearly as possible, an equal number of terms expire each year. At each annual or special meeting,

members shall be elected to fill the seats on the ~~board~~Board which become vacant as contemplated by Article IV, Section 8 of these ~~B~~bylaws.

SECTION 3. Qualifications. (a) A person shall be eligible to serve as a director, who:

- 1) Has been a member and bona fide resident in the area served by the Association for twelve (12) continuous months before appointment to the ~~board~~Board, or the notice of the election;
- 2) Is not in any way employed by a competing enterprise;
- 3) Does not have a financial interest in a competing enterprise;
- 4) Is not a supplier, contractor, consultant, or other entity which does business with the Association or a person with more than a ten percent (10%) ownership interest in a supplier, contractor, consultant, or other entity which does business with the Association, except for providers whose annual business with the Association does not exceed \$25,000;
- 5) Is not an employee of the Association nor a member, officer, director, nor employee of any union local currently acting as a bargaining agent for Association employees;
- 6) Is not a person living in the same household with and financially interdependent upon any person included in paragraphs 2, 3, 4, and 5, above;
- 7) Maintains i) membership and ii) bona fide residency in the area served by the Association throughout their term in office; and
- 8) Has not exceeded, or would not exceed if elected to the applicable term, the limit on ~~board~~Board service specified in Article IV, Section 2.

(b) An individual who is the authorized representative of a non-natural entity (corporation, association or partnership, for example) which itself is qualified under subsection (a) shall also be eligible to serve as a director. If the non-natural member changes its authorized representative, the director's position shall become vacant, without power of appointment by the non-natural member.

(c) Upon establishment of the fact that a director is holding office in violation of any of the foregoing provisions or violated the disclosure provisions of Article III, Section ~~89~~89(b), subsection ~~-(2)~~-(2), the ~~B~~Board of ~~D~~Directors shall remove such director from office unless the basis for disqualification is remedied within thirty (30) days of notice of disqualification by the ~~board of directors~~Board of Directors.

(d) Directors are ineligible for employment by the Association for a period of two (2) years after their term has expired.

(e) "Bona fide resident" is hereby defined to mean: 1) a person whose primary residence is in the area served by the Association, and who actually lives at this primary residence with the intention to remain there indefinitely, and 2) a non-natural entity who chooses as their authorized representative a person who is a "bona fide resident" as defined in 1).

“Primary residence” shall mean the residence that is the chief or main residence of the person and where the person actually lives for the most substantial portion of the year. “Intention” shall be evidenced by that person’s acts and words and by the circumstances.

The failure of a director to meet the qualifications for service shall not affect the validity of any action taken at any meeting of the ~~board of directors~~Board of Directors.

SECTION 4. Nominations. No person may be elected a director by the members unless nominated pursuant to this Article IV, Section 4.

(a) Nominating Committee. The ~~board of directors~~Board of Directors shall appoint members to a committee on nominations as provided for in Article XV of these ~~B~~bylaws. The committee shall consist of not less than five (5) nor more than seven (7) members, who shall be selected from different sections of the service area of the Association ~~as~~ to ensure equitable representation. No member of the ~~board of directors~~Board of Directors may serve on such committee. The committee shall seek qualified candidates ~~and , as well as~~ screen potential nominees. Public notice for nominations shall be given one hundred (100) days prior to the meeting. The committee, keeping in mind the principle of geographical representation, shall approve, prepare and post at the principal office of the Association, at least eighty (80) days before the meeting, a list of nominations for directors, which may include a greater number of candidates than are to be elected.

(b) Petition. Any fifty (50) or more members, acting together, may make other nominations by petition not less than seventy (70) days prior to the election, and the secretary of the ~~board~~Board shall post such nominations at the same place where the list of nominations made by the committee is posted.

SECTION 5. Appointment of Consultants and Chief Executive Officer. The ~~board of directors~~Board of Directors may engage the services of consultants to advise it from time to time as well as appoint a Chief Executive Officer. The Chief Executive Officer may ~~, be~~ but ~~is shall~~ not ~~be~~ required to ~~, be~~ a member of the Association. The Chief Executive Officer shall, together with such other staff, agents and employees as selected, including such non-statutory officers as appointed, perform such duties and exercise such authority as the ~~board of directors~~Board of Directors may from time to time vest in the Chief Executive Officer.

SECTION 6. Policy, Rules and Regulations. The ~~board of directors~~Board of Directors shall have the power to make, adopt and enforce such policy, rules and regulations, not inconsistent with law, the ~~A~~articles of ~~I~~ncorporation, or these ~~B~~bylaws, as it may deem advisable for the management of the affairs and business of the Association, for the protection of its investment, and for the interest and welfare of the members thereof. Such policy statements, rules, and regulations shall be in writing and shall be made available for review by the members.

SECTION 7. Removal of Directors by Members. Any member may bring charges against a director to remove such director for cause. “Cause” means that the director has committed an act or omission materially and adversely affecting the business of the Association, which amounts to criminal conduct, fraud, gross negligence, failure to perform prescribed duties, or gross misconduct in office. The charging member shall bring charges by filing with the secretary of the ~~board~~Board such charges in writing, together with a petition signed by at least two percent (2%)

of members which requests the removal of such director by reason of the charges. The charges set forth in the petition must specifically allege grounds which, if true, would constitute cause for removal. The signatures of members on the petition shall be acceptable only when affixed to a sheet on which the petition and the relevant charges are fully set forth; and, provided further, that the person who solicited the signatures affixed to such petition shall acknowledge thereon before a person authorized to take acknowledgments of deeds that they had read the petition and the said charges against such director to each of the members prior to the latter subscribing their names thereto. All signatures on petitions to remove a director shall be collected within the single ninety (90) calendar day period immediately preceding the date on which petitions are first presented to the Association, and the ~~board of directors~~Board of Directors shall establish such policies as may be necessary and convenient to ensure compliance with this provision. A director who is the subject of such charges shall be informed in writing of the charges promptly upon receipt of such petitions by the Association. The director shall have an opportunity at a special hearing on the proposed removal, to be heard in person, or by counsel, and to present evidence in respect to the charges, and the member or members bringing the charges against the director shall have the same opportunity. This special hearing to present evidence and testimony shall occur before ballots are transmitted to members for voting in connection with the special meeting at which the question of removal shall be considered and voted upon by the members. The question of the removal of such director shall be considered and voted upon at a meeting of the members conducted in accordance with procedures established for regular annual membership meetings. The question of removal shall be decided by the vote of a majority of the members voting thereon at a meeting with respect to which a quorum exists.

SECTION 8. Vacancies. Any vacancy occurring in the ~~board~~Board shall initially be filled through appointment by the affirmative vote of the majority of the remaining directors. The duration of such appointment shall be until the next annual or special meeting following the vacancy, at which time a member shall be elected to serve as director for the unexpired portion of the term vacated, subject, however to provisions of Article IV, Section 2, 3 and 4 of these ~~B~~bylaws.

SECTION 9. Compensation. Directors shall not receive any salary for their services as directors and except in emergencies, may not receive salaries for their services in any other capacity without the approval of Association members. The Association may not provide health insurance for directors or insurance for risks except those incurred in their capacity as directors. By resolution of the ~~board of directors~~Board of Directors, directors may be allowed a fixed fee and expenses of attendance, if any, for each day of attendance at each meeting of the ~~board of directors~~Board of Directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection therewith. No attendance other than regular or special ~~board~~Board or committee meetings shall be reimbursed unless authorized by a majority vote of the ~~board~~Board. A director may not be compensated for more than one (1) regular ~~board~~Board meeting per month, except in the month of the annual meeting of the members, in which a director may be compensated for one (1) additional regular ~~board~~Board meeting, and an additional six (6) special ~~board~~Board meetings per year. The total compensated meetings shall not exceed fifty-five (55) meetings per year for a director, and sixty (60) meetings per year for the chair of the ~~board~~Board. In addition, a director may be compensated for up to twenty (20) days of attendance per year at conferences or educational seminars where the director is representing the Association in an official capacity. Directors' expense reimbursement requests shall be reviewed and approved by the majority vote

of the ~~board~~Board. Any change to the amount of compensation that the ~~board~~Board receives shall be published in the annual meeting election materials.

ARTICLE V MEETINGS OF DIRECTORS

SECTION 1. Regular Meeting. A regular meeting of the ~~board of directors~~Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. A regular meeting of the ~~board of directors~~Board of Directors shall also be held monthly at such time and place in the Municipality of Anchorage, ~~s~~State of Alaska, as the ~~board of directors~~Board of Directors may provide by resolution. The ~~board~~Board shall provide notice of the selection of the time and place of the regular meetings to the members promptly after it is selected.

SECTION 2. Special Meetings. Special meetings of the ~~board of directors~~Board of Directors may be called by the chair of the ~~board~~Board, or by any three (3) directors, and it shall thereupon be the duty of the secretary of the ~~board~~Board to cause notice of such meetings to be given as hereinafter provided. The chair of the ~~board~~Board or the directors calling the meeting shall fix the time and place, which shall be in the Municipality of Anchorage, State of Alaska, for the holding of the meeting.

Written notice of the time, place and purpose of any special meetings of the ~~board of directors~~Board of Directors shall be delivered to each director not less than three (3) days previous thereto, by or at the direction of the secretary of the ~~board~~Board, or upon default in duty by the secretary of the ~~board~~Board, by the chair of the ~~board~~Board or the directors calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at the address as it appears on the records of the Association, with postage thereon prepaid.

SECTION 3. Quorum. A majority of the ~~board of directors~~Board of Directors shall constitute a quorum; provided, that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time; and provided further, that the secretary of the ~~board~~Board shall notify any absent directors of the time and place of such adjourned meeting. The act of the majority of the directors present at the meeting at which a quorum is present shall be the act of the ~~board of directors~~Board of Directors. Each director present shall vote or abstain on each motion. Each director shall disclose any financial interest of the director or of a member of the director's immediate family in a matter before the ~~board~~Board.

SECTION 4. Director Attendance. (a) If a director is absent from three (3) consecutive regular ~~board~~Board meetings or four (4) regular ~~board~~Board meetings in any director year (from the date of the annual meeting to the day before the annual meeting in the following year) whether consecutive or not, the director shall be deemed to have resigned from the ~~board of directors~~Board of Directors. Any vacancy thereby resulting will be filled as provided in Article IV, Section 8, of these ~~B~~bylaws.

(b) If a director who is a member of a Board committee is absent from three (3) consecutive ~~board~~Board committee meetings or four (4) ~~board~~Board committee meetings in any director year whether consecutive or not, the director shall be deemed to have resigned from the ~~board~~Board

committee and may not be reappointed to that same ~~board~~Board committee until the following director year.

(c) A director who is absent on Association business, including reasonable travel time to and from such business, shall not be counted absent for any ~~board~~Board or ~~board~~Board committee meetings, provided such travel and absence is approved by the ~~board~~Board.

(d) For purposes of this Section 4, an absence shall not be counted if it is excused by a vote of a majority of the members of the ~~board~~Board not requesting the excuse at the next regular or special ~~board~~Board meeting. However, no more than four (4) absences per director may be excused by the ~~board~~Board in any director year.

SECTION 5. Membership Attendance. (a) Regular meetings, special meetings and work sessions shall be open to all Association members. The notice of such meeting and an agenda shall be posted in a conspicuous place in the public places of business of the Association not later than three (3) days prior to the meeting. The ~~board of directors~~Board of Directors ~~has shall~~adopted and maintains a policy establishing additional means of providing public notice of meetings.

(b) No closed or executive sessions shall be held except to discuss:

- 1) Matters the immediate knowledge of which would clearly have an adverse effect on the Association's finances;
- 2) Subjects that tend to prejudice the reputation and character of a person; however, that person may request a public discussion;
- 3) Matters discussed with an attorney for the Association, the immediate knowledge of which could have an adverse effect on the Association's legal position; and,
- 4) Personnel matters.

SECTION 6. Minutes. Minutes will be kept for all regular and special meetings and shall include how each individual director voted on each matter voted upon by the ~~board of directors~~Board of Directors. Unanimous votes may be recorded as such without listing individual director votes. Copies of the minutes shall promptly be given to Association members upon request. The ~~board of directors~~Board of Directors may prescribe a reasonable fee for such copies provided such fee shall not exceed the actual labor and material costs of reproduction. An electronic recording of all regular and special meetings shall also be made and kept for at least one year; Association members may request a transcription of the recording upon payment of the cost of transcription by a court reporter service; members shall also be permitted to listen to such recording at the headquarters building.

SECTION 7. Attendance At Board Meetings Via Electronic Communications. Directors can participate in meetings by means of teleconference or similar communications equipment subject to the following limitations:

(a) Electronic attendance for any regular meeting shall be limited to three (3) consecutive meetings or four (4) meetings in any director year (from the date of the annual meeting to the day before the annual meeting in the following year).

(b) Electronic attendance by directors at any regular meeting shall be permitted without limitation if the ~~board~~Board has declared an emergency exists dictating that in-person attendance should not be required or the director is unable to attend in person due to ~~board~~Board-approved Association business.

(c) Electronic attendance for ~~board~~Board committee meetings and special ~~board~~Board meetings shall be permitted without limitation.

ARTICLE VI OFFICERS

SECTION 1. Number. The officers of the Association shall be a chair of the ~~board~~Board, vice-chair of the ~~board~~Board, secretary of the ~~board~~Board, ~~and~~ treasurer of the ~~board~~Board, and such other officers as may be determined by the ~~board of directors~~Board of Directors from time to time. The offices of secretary of the ~~board~~Board and treasurer of the ~~board~~Board may be held by the same person.

SECTION 2. Election and Term of Office. The officers shall be elected annually by and from the ~~board of directors~~Board of Directors at the ~~board~~Board meeting held immediately after the annual meeting of the members. The election shall be conducted by open vote in such a manner that the members may know the vote of each director. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first meeting of the ~~board of directors~~Board of Directors following the next succeeding annual meeting of the members, or until a successor shall have been elected and shall have qualified. A vacancy in any office shall be filled by the ~~board of directors~~Board of Directors for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by Directors. ~~The Board of Directors may remove any officer or agent Any officer or agent~~ elected or appointed by the ~~board of directors~~Board of Directors ~~may be removed by the board of directors~~ whenever, in its judgment, ~~such removal serves~~ the best interests of the Association ~~will be served thereby~~.

SECTION 4. Chair of the Board. The chair of the ~~board~~Board shall:

- (a) Be the principal executive officer of the Association and, unless otherwise determined by the members or the ~~board of directors~~Board of Directors, shall preside at all meetings of the members and the ~~board of directors~~Board of Directors;
- (b) Sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized ~~for execution~~ by the ~~board of directors~~Board of Directors ~~to be executed~~, except in cases ~~where the Board of Directors or these Bylaws specifically in which the signing and execution thereof shall be expressly delegate signing authority to another d by the board of directors or these bylaws to some other~~ officer or agent of the Association, or

~~where the shall be required by law requires a different method of to be otherwise signed or executed~~execution; and

- (c) In general, perform all duties incident to the office of chair of the ~~board~~Board and such other duties as may be prescribed by the ~~board of directors~~Board of Directors from time to time.

SECTION 5. Vice-Chair of the Board. In the absence of the chair of the ~~board~~Board, or in the event of an inability or refusal to act, the vice-chair of the ~~board~~Board shall perform the duties of the chair of the ~~board~~Board, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the chair of the ~~board~~Board. The vice-chair of the ~~board~~Board shall also perform such duties from time to time as may be assigned by the ~~board of directors~~Board of Directors.

SECTION 6. Secretary of the Board. The secretary of the ~~board~~Board shall be responsible for:

- (a) Keeping the minutes of the meetings of the members and of the ~~board of directors~~Board of Directors;
- (b) Seeing that all notices are given in accordance with these ~~B~~bylaws, or as required by law;
- (c) The safekeeping of the corporate records and seal of the Association, and affixing the seal of the Association to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these ~~B~~bylaws;
- (d) Keeping a register of the names and post office addresses of all members;
- (e) Keeping on file at all times a complete copy of the ~~A~~articles of Incorporation and ~~B~~bylaws of the Association, ~~including containing~~ all amendments thereto, which copy shall ~~always~~ be open to ~~the~~ inspection ~~by~~ of any members; and, at the expense of the Association, forwarding a copy of the ~~b~~Bylaws and ~~of~~ all amendments thereto to ~~any each~~ member ~~upon~~ request; ~~and~~;
- (f) In general, performing all duties incident to the office of secretary of the ~~board~~Board, and such other duties as from time to time may be assigned by the ~~board of directors~~Board of Directors.

The ~~board of directors~~Board of Directors may provide for the delegation of one or more of the duties of the secretary of the ~~board~~Board.

SECTION 7. Treasurer of the Board. The treasurer of the ~~board~~Board shall be responsible for:

- (a) Custody of all funds and securities of the Association;

- (b) The receipt of, and the issuance of receipts for, all ~~moneys~~ monies due and payable to the Association, and for the deposit of all such ~~monieys~~ in the name of the Association in such bank or banks as shall be selected in accordance with the provisions of these Bylaws; and
- (c) In general, performing all the duties incident to the office of treasurer of the ~~board~~ Board and such other duties as from time to time may be assigned by the ~~board of directors~~ Board of Directors.

The ~~board of directors~~ Board of Directors may provide for the delegation of one or more of the duties of the treasurer of the ~~board~~ Board.

SECTION 8. Delegation of Duties. In the absence of an officer, or in the event of an inability or refusal to act, the ~~board of directors~~ Board of Directors will appoint one of ~~its member~~ their number to perform the duties of the office; provided that the offices of the chair of the ~~board~~ Board and vice-chair of the ~~board~~ Board may not be combined with any other office; and, provided further, nothing herein shall limit the right and duty of the vice-chair of the ~~board~~ Board to perform the duties of the chair of the ~~board~~ Board in the event that the chair of the ~~board~~ Board is absent, is unable to act, or refuses to act. The ~~board of directors~~ Board of Directors may provide for the delegation of one or more of the duties of the secretary of the ~~board~~ Board and treasurer of the ~~board~~ Board.

SECTION 9. Bonds of Officers. The treasurer of the ~~board~~ Board, and any other officer or agent of the Association charged with responsibility for the custody of any of its funds or property, shall give bond or be covered by insurance procured by the Association in such sum, and with such surety, as the ~~board of directors~~ Board of Directors shall determine. The ~~board of directors~~ Board of Directors, in its discretion, may also require any other officer, agent or employee of the Association to give bond or be covered by insurance procured by the Association in such amount and with such surety as it shall determine.

SECTION 10. Budget. The Board of Directors shall review, revise and approve an annual operating budget prior to each fiscal year.

SECTION 11. Reports. The officers of the Association shall submit, at each annual meeting of the members, reports covering the business of the Association for the previous fiscal year. Such reports shall set forth the condition of the Association at the close of such fiscal year.

ARTICLE VII PATRONAGE CAPITAL

SECTION 1. Patronage Capital. The Association shall at all times be operated on a cooperative, nonprofit basis for the mutual benefit of its patrons. The Association's operations shall be so conducted that all patrons, members and non-members alike, will through their patronage furnish capital for the Association, subject to the provisions for sinking funds and reserves as provided by Article VIII of these Bylaws.

In order to induce patronage and to assure that the Association will operate on a nonprofit basis, the Association is obliged to account on a patronage basis to all its patrons, members and non-members alike, for all amounts received from the furnishing of electric energy in excess of

operating costs and expenses properly chargeable against the furnishing of electric energy. All such amounts in excess of operating costs and expenses are received with the understanding that they are furnished by the patrons, members and non-members alike, as capital. The Association is obligated to pay all such amounts in excess of operating costs and expenses to the patrons by credits to a capital account for each patron. The books and records of the Association shall be set up and kept in such a manner that at the end of each fiscal year the amount of capital, if any, so furnished by each patron, is clearly reflected and credited in an appropriate record to the capital account of each patron, and the Association shall within a reasonable time after the close of the fiscal year notify each patron of the amount of capital so credited to their account.

All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so, and the patron had then furnished the Association corresponding amounts for capital. In the event of dissolution or liquidation of the Association, after all outstanding indebtedness of the Association shall have been paid, outstanding capital credits shall be retired without priority on a pro rata basis before any payments are made on account of property rights of members. If, at any time prior to dissolution or liquidation, the ~~board of directors~~Board of Directors shall determine that the financial condition of the Association will not be impaired thereby, the capital then credited to patrons' accounts may be retired in full or in part, according to policies adopted by the ~~board~~Board. Capital credited to the account of each patron shall be assignable only on the books of the Association pursuant to written instructions from the assignor, and only to successors in interest or successors in occupancy in all or a part of such patron's premises served by the Association, unless the ~~board of directors~~Board of Directors, acting under policies of general application, shall determine otherwise. All other amounts received by the Association from its operations in excess of costs and expenses shall, insofar as permitted by law, be:

- (a) Used to offset any losses incurred during the current or any prior fiscal year; and
- (b) To the extent not needed for that purpose, allocated to its patrons on a patronage basis, and any amount so allocated shall be included as part of the capital credited to the accounts of patrons, as herein provided. However, after retiring, and before paying capital credits allocated to a patron or former patron, the Association, unless otherwise provided for by law, may recoup or offset any amount owed to the Association by the patron or former patron by reducing the amount of retired capital credits due to the patron or former patron by the amount owed until it is paid in full or all available capital credits have been credited to the amount owed.

Notwithstanding any other provisions of these Bylaws, the ~~board of directors~~Board of Directors, ~~at its discretion~~, shall have the discretion to retire capital credited to a patron upon the patron's death. power at any time, upon the death of any patron, if the legal representative of the patron's estate submits a written request for shall request in writing that the capital credited to any such patron be retired prior to the time such capital to would otherwise be retired prior to the time it would otherwise be retired under the provisions of these Bylaws, to retire capital credited to any such patron immediately upon such terms and conditions as the board of directorsBoard of Directors may authorize the retirement of the credited capital. Any such retirement shall occur immediately upon terms and conditions agreed upon by the Board of Directors, acting pursuant to policies of general application, and the legal representative of the patron's estate, acting under

~~policies of general application, and the legal representative of such patron's estate shall agree upon, provided, however, that the financial condition of the Association will not be impaired thereby.~~

ARTICLE VIII FISCAL MANAGEMENT AND ACCOUNTING

SECTION 1. Revenues and Expenditures. The ~~board of directors~~Board of Directors shall adopt and maintain a system of accounting for receipts and expenditures in conformance with the laws of the United States and of the State of Alaska applicable to cooperative associations and corporations. ~~The accounting, which~~ system shall at all times provide appropriate ~~the proper~~ reserves for the payments of interest and principal on outstanding indebtedness, as well as reserves for taxes, insurance, depreciation, and replacement of capital plant and facilities. The system shall also provide for, and such other reserves and accounts as the ~~board of directors~~Board of Directors ~~shall~~ deem proper.

SECTION 2. Accounting System and Reports. The accounting system adopted and maintained by the ~~board of directors~~Board of Directors shall conform to such rules and regulations applicable to accounting systems, their establishment and operation, and which may be established by any applicable laws, rules and regulations of the United States, the State of Alaska, or any regulatory agency thereof of competent jurisdiction. The ~~board of directors~~Board of Directors shall also, after the close of each fiscal year, cause to be made a full, complete and independent audit of the accounts, books, and financial conditions of the Association as of the end of each fiscal year. A reasonably comprehensive and easily understood summary of the audit report shall be made available to the members prior to each annual meeting.

~~**SECTION 3. Disclosure. Repealed April 25, 1996.**~~

ARTICLE IX DISPOSITION OF PROPERTY

SECTION 1. Disposition of Property. (a) The ~~board of directors~~Board of Directors shall have full power and authority to authorize the disposition of property of the Association, or to authorize the execution and delivery of a mortgage or mortgages, or a deed or deeds of trust, of any and all of the property, rights, privileges, licenses, franchises, and permits of the Association, whether acquired or to be acquired, and wherever situated, as well as the revenues therefrom, all upon such terms and conditions as the ~~board of directors~~Board of Directors shall determine, to secure any indebtedness of the Association.

(b) The sale, lease, or other disposition of more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, must also be approved by the affirmative vote of members constituting not less than two-thirds (2/3) of the members voting. ~~where~~ The number of members voting to approve the transaction must also constitutes a majority of all ~~of the~~ members of the Association. ~~except that, if such a disposition is to another cooperative or to the State of Alaska pursuant to Alaska Statutes Section 10.25.400, the such~~ disposition must ~~also~~ be approved by a majority of those members voting on the issue in an election in which at least ten percent (10%) of the members vote.

ARTICLE X SEAL

The corporate seal of the Association shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words “Corporate Seal, State of Alaska.”

ARTICLE XI FINANCIAL TRANSACTIONS

SECTION 1. Contracts. Except as otherwise provided in these ~~B~~bylaws, the ~~board of directors~~Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, or execute and deliver any instrument, in the name and on behalf of the Association, and such authority may be general or confined to specific instances.

SECTION 2. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents, employee or employees of the Association, and in such manner, as shall from time to time be determined by resolution of the ~~board of directors~~Board of Directors.

SECTION 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such bank or banks as the ~~board of directors~~Board of Directors may select.

SECTION 4. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January of each year and shall end on the thirty-first (31st) day of December of the same year.

SECTION 5. Full and Open Competitive Bidding. It is deemed to be in the best interest of the Association: to encourage and require full and open competitive bidding of contracts; to take affirmative steps to ensure that the Association selects the lowest responsible bidder for its requirements from among the broadest range of suppliers qualified by expertise and resources; and to ensure that responsible bidders are not excluded. These requirements shall not apply in emergency matters, to professional service contracts, or (in the discretion of the Association) to contracts reasonably expected to be less than \$50,000. The Directors shall require a review of the Association’s bidding procedures and qualifications and shall take such actions as may be in the best interests of the Association as determined herein. Within thirty (30) months of the passage of this Section 5, the Board of Directors shall have fully implemented the provisions of this Section 5.

ARTICLE XII MISCELLANEOUS

SECTION 1. Membership in Other Organizations. The Association may, with the approval of the Board of Directors, become a partner, member, shareholder or holder of any other interest in any entity engaging in any lawful business.

SECTION 2. Waiver of Notice. Any member or director may waive in writing any notice of a meeting required to be given by these Bylaws. The attendance of a member or director at any meeting shall constitute a waiver of notice of the meeting, unless the person participates in the meeting solely for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

SECTION 3. Utility Bill Round Up Program. The Association may establish a program to permit members to round up their bills to the nearest dollar. The monies collected shall be used for 501(c)(3) charitable purposes in the Association's service area. Members may be automatically included in this program, but may choose not to participate in the program by notice to the Association.

ARTICLE XIII AMENDMENTS

SECTION 1. Notice. These Bylaws may be altered, amended or repealed by ballot as provided for in Article III, Section 98, provided the election materials include a description of the proposed alteration, amendment, or repeal. Notice to the membership that proposed bylaw changes may be submitted to the Bylaws Committee shall be given at least ninety (90) days prior to the annual meeting election.

SECTION 2. Bylaws Committee. The ~~board of directors~~Board of Directors shall appoint members to a committee on Bylaws as provided in Article XV of these Bylaws. The committee shall consist of not less than five (5) nor more than seven (7) members, who shall be selected from different sections of the service area of the Association so as to ensure equitable representation. No member of the ~~board of directors~~Board of Directors may serve on such a committee. The committee shall review the Bylaws of the Association, consider any recommendations for revisions thereof which may be made by the ~~board of directors~~Board of Directors or any member, and report their recommendations concerning the Bylaws to the annual membership meeting. Nothing herein shall be interpreted to limit the authority of the ~~board of directors~~Board of Directors to propose changes in the Bylaws, or the right of the members to call a special meeting for any proper purpose pursuant to Article III, Section 2, herein.

ARTICLE XIV ADVISORY COUNCIL

SECTION 1. Member Advisory Council. The ~~board of directors~~Board of Directors may ~~create and~~ establish a Member Advisory Council to advise the ~~board~~Board as an ad hoc committee.

SECTION 2. General Duties. It shall be the duty of the ~~board of directors~~Board of Directors to appoint members to the ~~Member A~~advisory Council, as provided in Article XV. Members shall be selected from different sections of the service area of the Association so as to ensure equitable representation.

ARTICLE XV STANDING AND AD HOC MEMBER COMMITTEES

SECTION 1. General. This Article XV shall apply to member committees which may from time to time be appointed by the ~~board~~Board. Standing member committees include: the Election Committee, as provided for in Article III, Section ~~89~~; the Nominating Committee, as provided for in Article IV, Section 4; and the Bylaws Committee, as provided for in Article XIII, Section 2. Ad hoc committees include the Member Advisory Council, as provided for in Article XIV, and others as determined by the ~~board of directors~~Board of Directors.

SECTION 2. Compensation. Members of standing and ad hoc committees may receive a meeting fee as set by the ~~board of directors~~Board of Directors.

SECTION 3. Terms. The terms of standing committee members shall be for no more than three (3) years and be staggered so that, as nearly as possible, one-third (1/3) shall expire each year. Committee members serve at the pleasure of the ~~board~~Board and unless otherwise specified their terms shall begin on January 1 and end on December 31.

SECTION 4. Membership. In order to be fairly representative of the Association's diverse membership, it is preferable that member committees be comprised of members who reflect that diversity. Toward that end, the selection process shall include consideration of the member's occupation, education, experience, geographical area in which service is provided by the Association, and type of service provided by the Association. A person is eligible to serve on such committees provided that such person is not:

- (a) ~~A~~An employee or director of the Association;
- (b) ~~A~~A director, officer, or employee of any union local currently acting as a bargaining agent for Association employees;
- (c) ~~A~~A person employed by a competing enterprise;
- (d) ~~A~~A person having a financial interest in a competing enterprise;
- (e) ~~A~~A supplier, contractor, consultant, or other entity which does business with the Association or a person with more than a twenty percent (20%) ownership interest in a supplier, contractor, consultant, or other entity which does business with the Association except for providers whose actual business with the Association does not exceed \$50,000; or
- (f) ~~A~~A person living in the same household with and financially interdependent upon any of the persons listed in (a) through (e), above.

SECTION 5. Vacancy. In the case of a vacancy, the ~~board of directors~~Board of Directors shall appoint an Association member in accordance with the provisions of this Article to complete the unexpired term of a committee member.

ARTICLE XVI INDEMNIFICATION

The Association shall indemnify and defend directors, officers, employees or agents of the Association who are, or are threatened to be made, parties to civil, criminal or administrative proceedings, for expenses (including attorneys' fees), judgments, fines, and settlements, actually and reasonably incurred, if the acts complained of were performed within the scope of the director's, officer's, employee's, or agent's duties, and the director, officer, employee, or agent acted in good faith and in a manner they reasonably believed should be in, or not opposed to, the best interests of the Association, and, with respect to a criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. The Association may purchase and maintain insurance to provide for such indemnification and defense.

ARTICLE XVII MEMBER ACCESS TO INFORMATION

SECTION 1. Access Rights. The rights of the members to examine and make copies of the books and records of the Association at a reasonable time and for a proper purpose in accordance with Alaska Statutes shall not be infringed. The following information is deemed to be requested for a proper purpose without any showing whatsoever and shall be made available to members on request of a member:

- (a) Names and mailing addresses of Association members when requested by a candidate running for election to the Association Board;
- (b) Salary, title, job classification and position description, benefits, leave accrued and cashed-in, and hours worked, but not employee name, for each employee position in the Association;
- (c) Collective bargaining agreements of any kind to which the Association is a party;
- (d) Published information which shall include:
 - 1) Documents provided to any regulatory authority including, but not limited to the Regulatory Commission of Alaska (RCA), Federal Energy Regulatory Commission (FERC) and Securities and Exchange Commission (SEC) filings;
 - 2) Documents provided in open session to the Board of Directors or Association committees, including but not limited to budget documents, feasibility studies, audits or cost effectiveness studies, correspondence between the Association and third parties and minutes of Board of Directors or Association committee meetings.

SECTION 2. Charges. The Association may charge no more than the actual incremental cost of producing the above information.

SECTION 3. Policies and Procedures. Nothing in this Article XVII prevents the Association from allowing for additional disclosure of Association information or from developing other rules for disclosure and payment therefor by policy or procedure provided that the policy or procedure shall in no way restrict the disclosure required in this Article XVII.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. V. D

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Board Policy Updates

DISCUSSION

The Chugach Electric Association, Inc. (Chugach or Association) Board of Directors establishes board policies that govern the direction of the Association, including governance, operations, finance, human resources, and strategic planning. The policies are designed to ensure that the Association operates effectively, ethically, and in accordance with its mission and values. The policies support and complement the Bylaws.

Chugach continues to review its Board Policies and is proposing revisions to the following policy:

- 1. BP 602 – Appointment of Standing and Ad Hoc Committee Members*

A summary of the proposed changes to the policy is provided in Attachment I. Attachment II includes the proposed updated Board Policy presented in both redline and clean versions.

On February 18, 2026, the Governance Committee recommended the Chugach Electric Association, Inc. Board of Directors approve the modifications to Board Policy 602, Appointment of Standing and Ad Hoc Committee Members as identified in Attachment II.

MOTION

Consent Agenda

**Chugach Electric Association, Inc.
Anchorage, Alaska**

**Attachment I:
Summary of Modifications to Board Policy 602**

1. Board Policy 602

- Revised the document to remove Government Relations as a listed source for obtaining the application, ensuring alignment with current processes and procedures.
- Updated the Appointment language to accurately reflect the reassignment of committee oversight responsibilities from the Operations Committee to the Governance Committee.
- Minor grammar and wording updates for clarity and readability

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 602

APPOINTMENT OF STANDING AND AD HOC COMMITTEE MEMBERS

I. OBJECTIVE

To describe the procedure for appointing members to standing and ad hoc member committees of the Association.

II. CONTENT

- A. Time of Selection. The Board shall appoint members to the Nominating, Bylaws, and Elections Committees by December 31 of each year. The Board shall appoint members to the Member Advisory Council in accordance with Board Policy 601. Committee members shall serve terms for no more than three (3) years and the Board shall stagger terms such that, as nearly as practicable, one-third (1/3) of the terms expire each year.
- B. Recruitment. At least forty-five (45) days prior to appointments being made, notice shall be published in the Chugach Outlet and on the Association's website soliciting applications from interested members.
- C. Application. Members who meet the requirements of Article XV, Section 4 of the Association's Bylaws are eligible for appointment to member committees. Application forms shall be available from Corporate Communications and on the Association's website.
- D. Appointment. The Governance Committee shall review applications of those interested in serving on member committees. In conducting its review, the Committee shall consider the criteria set forth in Article XV, Section 4 of the Association's Bylaws and, for the Member Advisory Council, the criteria set forth in Article XIV, Section 2. The Governance Committee shall recommend to the Board the appointment of members to such committees and the term for each appointee.

III. RESPONSIBILITY

The Board of Directors shall be responsible for the administration of this Policy.

Date Approved: February 25, 2026

Attested: _____
Susanne Fleek-Green
Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 602

APPOINTMENT OF STANDING AND AD HOC COMMITTEE MEMBERS

I. OBJECTIVE

To describe the procedure for appointing members to standing and ~~Ad Hoc~~ member committees of the Association.

II. CONTENT

- A. Time of Selection. The Board shall appoint members to the Nominating, Bylaws, and Elections Committees by December 31st of each year. The Board shall appoint members to the Member Advisory Council in accordance with Board Policy 601. Committee members shall serve terms for no more than three (3) years and the Board shall stagger ~~their~~ terms such that, as nearly as practicable, possible, one-third (1/3) of the terms shall expire each year.
- B. Recruitment. At least forty-five (45) days prior to ~~before~~ appointments being are made, notices shall be published ~~will be placed~~ in the Chugach Outlet and on the Association's website soliciting applications from interested members.
- C. Application. ~~All Association m~~Members who meet the requirements of Article XV, Section 4 of the Association's ~~b~~Bylaws, are eligible for appointment to member committees. Application forms shall be available from Government Relations and Corporate Communications and on the Association's website.
- D. Appointment. The ~~Operations-Governance~~ Committee shall will review the applications of those interested in serving on member committees. In conducting its review, the Committee shall consider and, taking into account the criteria set forth provided for in Article XV, Section 4 of the Association's ~~b~~Bylaws and, for the Member Advisory Council, (as well as the criteria set forth provided for in Article XIV, Section 2. The Governance Committee shall for the Member Advisory Council), recommend to the Board the appointment of members to such these committees and the term for each appointeemember.

III. RESPONSIBILITY

The Board of Directors shall be responsible for the administration of this Policy.

Date Approved: ~~May 25, 2016~~ February 25, 2026

Fleek-Green

Attested: _____

~~Bruce M. Dougherty~~ Susanne

Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. V. E.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Suspension of the *Cents of Community* Program

DISCUSSION

On November 19, 2025, the Chugach Board of Directors approved a resolution temporarily suspending collection of funds under the Cents of Community Program to allow legal considerations to be addressed and to revisit the matter within three months.

On February 18, 2026, the Governance Committee recommended extending the suspension to allow additional time for these legal considerations to be fully addressed. Consistent with the cooperative principle that strong communities support a strong cooperative, the Board reaffirms its commitment to charitable and community-focused initiatives benefiting Chugach members. The Chief Executive Officer shall maintain the suspension for a reasonable period pending completion of the legal review, after which the Cents of Community Program will return to the Chugach Board for further consideration.

MOTION

Consent Agenda

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, January 28, 2026

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Sandra Cacy

I. CALL TO ORDER

Chair Wiggin called the Regular Board of Directors' Meeting to order at 4:01 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 - *via teleconference @ 4:14 p.m.*

Rachel Morse, Treasurer- *via teleconference and in-person*

Dan Rogers, Director

Jim Nordlund, Director- *via teleconference*

Katherine Jernstrom, Director

Guests and Staff Attendance Present:

Arthur Miller

Al Rudeck

Andrew Laughlin

Matthew Clarkson

Dustin Highers

Nick Szymoniak

Julie Hasquet

Josh Travis

Eugene Ori

Dusty Menefee

Katherine Queen

Dan Herrmann

Mark Henspeter

Selena Bailey

Nikki Giordano

Whitney Wilkson

Kate Ayers

Randall Chicola

Zin Narathon

Crystal Enkvist, APA

Bernie Smith, Member

Caroline Grass, Member

Kaylee LaTocha, Member

Richelle Johnson, MOA

Bart Armfield, Consultant

Angela Kuest, HDR

Chennery Fife, Member

Samantha Owen, McMillen

Michael Truex, McMillen

Via Teleconference:

Heather Slocum

Sephanie Huddell

Buddi Richey

Amanda Mankel

Sherri Highers

Matthew Clarkson

John Levy, Member

Mitch Roth, Member

Kevin Duffie, Member

Penny Gage, Member

Fate Putman, Lobbyist

David Parish, Lobbyist

C. Safety Minute

Katherine Queen, Manager, Safety, presented the *Safety Minute: Why Do Good People Do Unsafe Things?* Including year-to-date safety information and responded to questions from the Board.

D. Electric Power Factoid

Andrew Laughlin, Chief Operating Officer, presented the *Electric Power Factoid: Prioritization of Capital Projects* and responded to questions from the Board.

Director Fleek-Green joined the meeting telephonically at 4:14 p.m.

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

Mitch Roth, Member, commented that he would like to hear more about the status of Beluga Solar and where we are with the LNG imports. Mr. Roth also thanked staff and the Board for their participation at the recent Member Advisory Council (MAC) meeting. Bernie Smith, Member, commented on his thoughts on the LNG imports as well as updated the Board on the recent MAC meeting and his thoughts on the House Energy Hearing today and the RCA meetings.

IV. DIRECTOR REPORTS

A. Alaska Power Association (APA) Report

Crystal Enkvist, Executive Director, Alaska Power Association, provided an update on APA activities, and upcoming events such as the Legislative Conference, the Safety Summit, and the Alaska Lineman Safety Workshop then responded to questions from the Board.

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

Director Morse reported that the Audit & Finance Committee had not met since December 3, 2025, and will meet next on April 8, 2026.

Director Nordlund reported on the Operations Committee Meeting on January 21, 2026.

Director Jernstrom reported that the Governance Committee had not met meeting since last Board meeting and that the next Governance Committee meeting would be March 18, 2026.

C. Other Meeting Reports

Director Nordlund reported on the NRECA Winter School for Directors he is currently attending an encouraged other directors to attend in the future.

Director Morse reported to the Board on the three NWPPA meetings she attended this month, the Executive Committee Meeting, the Resolution Committee Meeting, and the CEO Task Force Meeting.

V. CONSENT AGENDA

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 – 21, 2026, Anchorage, AK*

C. Minutes

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

D. Elections Committee Liaison

E. Director Expenses

Director Expenses were provided in the Board Packet.

Director Morse moved, and Director Rogers seconded the motion to approve the consent agenda. Director Morse requested a change to the Board Calendar for the May 20, 2026 Audit & Finance Committee Meeting and Director Cooper requested the dates be corrected on item V.B.6. in the Agenda.

The motion passed unanimously.

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. October 2025 Financial statements & Variance Report (S. Highers)

Sherri Highers, Chief Financial Officer, reported on the October 2025 Financials and responded to questions from the Board.

C. 2026 Legislative Update (Baker)

Trish Baker, Sr. Manager, Government Affairs, discussed updates in the Legislature as well as the upcoming Legislative Conference in Juneau, AK and responded to questions from the Board.

D. Decarbonization Program Update (D. Highers/Rudeck)

Dustin Highers, VP, Corporate Programs, gave an update on the Decarbonization Program and responded to questions from the Board.

E. Milestones and Key Priority Areas (Miller)

Arthur Miller, Chief Executive Officer, went over the Milestones and Key Priority Areas for Chugach and responded to questions from the Board.

F. Board Policy Scheduled Tasks/Reports (Miller)

Arthur Miller, Chief Executive Officer, discussed current Board Policy Scheduled Tasks and responded to questions from the Board.

VII. UNFINISHED BUSINESS (NONE)

VIII. NEW BUSINESS (SCHEDULED)

A. 2026 Contract Approvals (Travis)*

Josh Travis, VP, Technology and Corporate Services, refreshed the Board on the 2026 Contracts that needed their approval and responded to questions from the Board.

Director Morse moved, and Director Cooper seconded the motion 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. The motion passed unanimously.

Director Rogers excused himself from the vote for familial reasons.

B. 35kV Cable Purchase (Travis)*

Josh Travis, VP, Technology and Corporate Services, discussed the 35kV Cable Purchase and responded to questions from the Board.

Director Cooper moved, and Director Morse seconded the motion 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. The motions passed unanimously.

IX. DIRECTOR COMMENTS

Director comments were made at this time.

X. EXECUTIVE SESSION

Recess (15 Minutes)

A. Legislative Strategic Initiatives (Baker)

B. Hydro Projects Regulatory and Permitting (D. Highers/Ori/McMillen)

C. Gas Supply

At 7:14 p.m. Director Cooper moved, and Director Jernstrom seconded the motion pursuant to Alaska Statute 10.25.175(c)(1) and (3), the Board of Directors go into executive session to: 1) discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

Director Rogers left the meeting during Executive Session.

The meeting reconvened to open session at 9:16 p.m.

XI. ADJOURNMENT

At 9:17 p.m. Director Jernstrom moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

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

Susanne Fleek-Green, Secretary
Date Approved: February 25, 2026

DRAFT

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. V. G.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

FEB.
2026

Outreach Update

Regular Board of Directors' Meeting
February 25, 2026

APA Legislative
Conference

Career exploration
presentation at South
High School

Go Red for Women
luncheon

Hanging the Fur Rony
banner

Four community
council visits

Safety City presentation
at Kincaid Elementary





Legislative Update

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
February 25, 2026



State Bills Being Tracked - House

HB 164 - Net Metering

Gov. Dunleavy

HB 193 - Unemployment Ins. / Parental Leave

Rep. Carolyn Hall

HB 196 - Carbon offset, renewable energy

Rep. Burke/Frier

HB 208 - LNG Terminals

Rep. Mears

HB 220 - Easements in state parks

Rep. McCabe

HB 252 - Wildfire mitigation

Rep. Holland

HB 257 - Portable renewable devices

Rep. Eischeid

HB 259 - Large load energy users

Rep. Mears

HB 312 - Green Energy Policy

Rep. McCabe

HB 328 - Utilities investment surcharge

Rep. Kopp

HB 329 - Electric utility cert. of fitness

House Community & Regional Affairs

HB 369 - Energy omnibus (ref HB 153)

House Energy Committee

State Bills Being Tracked - Senate

SB 32 - Small renewable projects

Sen. Giessel

SB 180 - LNG terminals

Senate Resources Committee

SB 91 - Clean energy licenses/leases

Senate Resources

SB 218 - Taxation of electric cooperatives

Gov. Dunleavy

SB 149 - Renewable Portfolio Standard

Sen. Wielechowski

SB 250 - Data Centers

Sen. Tobin

SB 150 - Net Metering

Gov. Dunleavy





November
2025

Monthly Financial Report



Month to Date Results

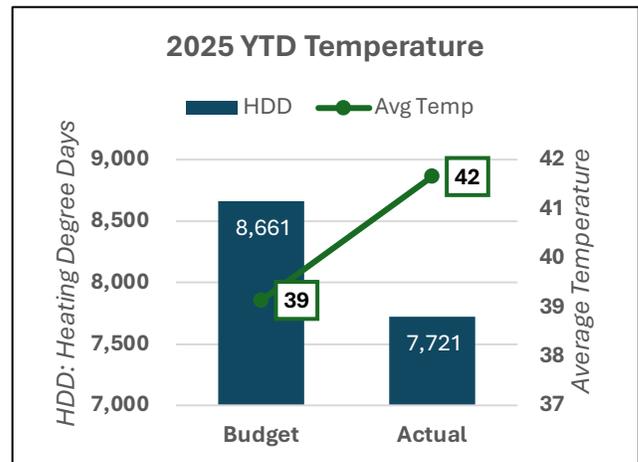
Total sales for November finished above projections. Major drivers were higher than expected large commercial, wholesale, and economy sales. The increase in sales resulted in revenue of \$0.8 million (3%) higher than budget. Expenses, less fuel and purchased power, were \$1.8 million (10.4%) lower than budget, primarily due to a decrease in production expense and depreciation and amortization expense, primarily related to retirements associated with plant placed in service and a change in the useful life of certain assets.

As a result, total margins of \$5.4 million were \$3.0 million higher than budget.

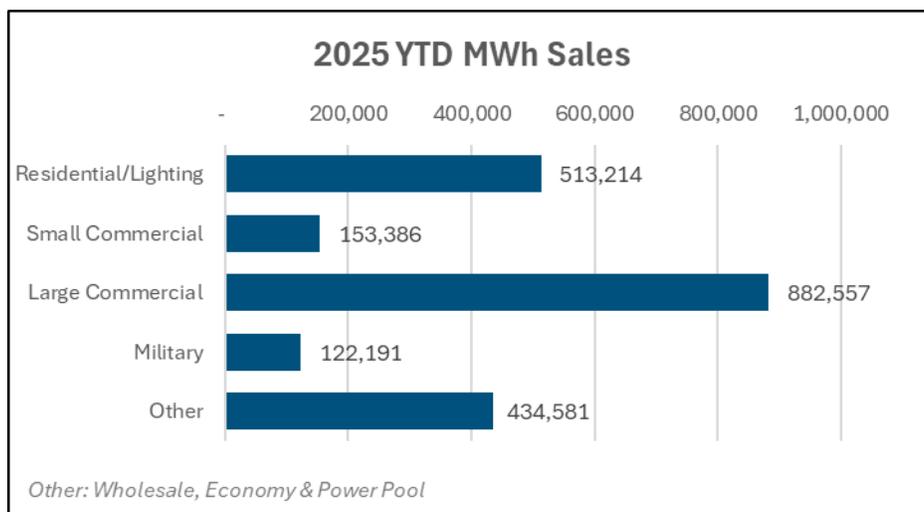
Year to Date Results

Sales and Revenues

Total year-to-date Heating Degree Days (HDD) were 940 days (11%) below expectations, while average temperatures were 7% higher than anticipated. Total sales reached 2.1 million MWh, surpassing the budget by 0.02 million MWh (1.0%), primarily driven by power pool sales to MEA, which exceeded the budget by 0.05 million MWh (15%).



The rise in MEA sales obscures the effects that the exceptionally warm weather earlier in the year 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 November at 1.7 million MWh,



(1.0%) below budget, Retail base revenues were \$2.1 million (1.0%) below budget due to lower than anticipated sales. This, however, was offset by higher-than-expected fuel and purchased power expense recovered in revenue of \$3.7 million (5.0%), resulting in total retail revenue finishing at \$1.6 million (1.0%) over budget.

Operating Expenses

Fuel expense, which includes contracted fuel, storage, transportation, and Beluga River Unit operating costs was \$5.6 million (9.4%) 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 \$3.3 million (8.8%) due to lower contract services and labor costs.

Purchased power expense was materially on budget.

Transmission expense was under budget by \$1.3 million (12.1%) primarily due to lower labor and contract services associated with clearing and system control activities.

Distribution expense was over budget by \$1.6 million (5.9%) primarily due to an increase in labor costs stemming from outage repairs and maintenance following the January winter storm and clearing efforts.

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

Depreciation and amortization expense was \$1.7 million (2.5%) under budget due primarily to retirements associated with plant placed in service and a change in the useful life of certain assets.

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 (1.6%) 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), and capital credits, patronage dividends and others. Non-operating margins were over budget by \$1.5 million (59.8%) primarily due to increased interest income and realized gains in the BRU ARO investment fund, which was partially offset by lower AFUDC due to construction delays caused by weather conditions.

Our year-end forecast projects margins of \$11.6 million, generating an MFI/I of 1.23 and TIER of 1.27.

Supplemental Information

**CHUGACH ELECTRIC ASSOCIATION, INC.
STATEMENT OF OPERATIONS
Month Ending November 30, 2025**
in thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	\$ 32,684	\$ 31,433	\$ 1,251
Fuel	5,512	5,324	189
Production	1,868	3,013	(1,145)
Purchased Power	2,509	2,519	(10)
Transmission	833	838	(6)
Distribution	2,389	2,430	(41)
Consumer Accounts	1,010	968	42
Administrative, General and Other	4,293	3,957	336
Depreciation & Amortization	5,059	6,040	(981)
Total Operating Expenses	23,472	25,088	(1,616)
Long-term Debt and Other	4,285	4,312	(27)
Charged To Construction	(153)	(165)	13
Interest Expense, Net	4,132	4,146	(14)
Net Operating Margins	5,080	2,199	2,881
Interest Income	165	153	11
Allowance for Funds Used During Construction	29	28	1
Capital Credits, Patronage Dividends and Other	77	18	59
Total Nonoperating Margins	270	199	71
Assignable Margins	5,350	2,398	2,952

CHUGACH ELECTRIC ASSOCIATION, INC
CONSOLIDATED STATEMENT OF OPERATIONS
 Eleven Months Ending November 30, 2025

in thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	\$ 340,755	\$ 335,109	\$ 5,646
Fuel	64,413	58,852	5,561
Production	34,528	37,842	(3,315)
Purchased Power	27,569	27,025	544
Transmission	9,124	10,381	(1,257)
Distribution	29,279	27,655	1,624
Consumer Accounts	11,113	11,361	(249)
Administrative, General and Other	49,206	48,792	414
Depreciation & Amortization	64,529	66,210	(1,681)
Total Operating Expenses	289,761	288,119	1,642
Long-term Debt and Other	46,995	46,837	158
Charged to Construction	(2,427)	(2,989)	563
Interest Expense, Net	44,568	43,847	721
Net Operating Margins	6,426	3,143	3,283
Interest Income	2,399	1,740	659
Allowance for Funds Used During Construction	317	541	(225)
Capital Credits, Patronage Dividends and Other	1,244	197	1,047
Total Nonoperating Margins	3,960	2,479	1,482
Assignable Margins	10,386	5,622	4,765
MFI/I	1.22	1.12	
TIER	1.26	1.14	

COMPARATIVE FINANCIAL REPORT
CONSOLIDATED STATEMENT OF OPERATIONS
 Month Ending November 30, 2025 and 2024

in thousands

CATEGORY	2025	2024	VARIANCE
Operating Revenue	\$ 32,684	\$ 30,597	\$ 2,086
Fuel	5,512	6,819	(1,307)
Production	1,868	2,952	(1,084)
Purchased Power	2,509	551	1,958
Transmission	833	687	146
Distribution	2,389	2,556	(167)
Consumer Accounts	1,010	950	60
Administrative, General and Other	4,293	4,126	167
Depreciation & Amortization	5,059	6,078	(1,019)
Total Operating Expenses	23,472	24,719	(1,247)
Long-term Debt and Other Charged to Construction	4,285 (153)	4,266 (99)	19 (54)
Interest Expense, Net	4,132	4,167	(35)
Net Operating Margins	5,080	1,711	3,369
Interest Income	165	174	(9)
Allowance for Funds Used During Construction	29	(17)	46
Capital Credits, Patronage Dividends and Other	77	97	(20)
Total Nonoperating Margins	270	253	17
Assignable Margins	5,350	1,964	3,385

CHUGACH ELECTRIC ASSOCIATION, INC
STATEMENT OF OPERATIONS
 Eleven Months Ending November 30, 2025 and 2024

in thousands

CATEGORY	2025	2024	VARIANCE
Operating Revenue	\$ 340,755	\$ 335,303	\$ 5,452
Fuel	64,413	67,557	(3,144)
Production	34,528	35,822	(1,294)
Purchased Power	27,569	25,045	2,524
Transmission	9,124	8,490	634
Distribution	29,279	27,338	1,941
Consumer Accounts	11,113	10,472	641
Administrative, General and Other	49,206	45,389	3,817
Depreciation & Amortization	64,529	72,828	(8,299)
Total Operating Expenses	289,761	292,941	(3,180)
Long-term Debt and Other Charged to Construction	46,995 (2,427)	44,654 (1,970)	2,341 (457)
Interest Expense, Net	44,568	42,684	1,884
Net Operating Margins	6,426	(322)	6,748
Interest Income	2,399	2,316	84
Allowance For Funds Used During Construction	317	924	(608)
Capital Credits, Patronage Dividends and Other	1,244	899	345
Total Nonoperating Margins	3,960	4,139	(179)
Assignable Margins	10,386	3,817	6,569
MFI/I	1.22	1.09	
TIER	1.26	1.10	

CHUGACH ELECTRIC ASSOCIATION, INC.
CONSOLIDATED BALANCE SHEET
 As of November 30, 2025 and December 31, 2024

in thousands

ASSETS & OTHER DEBITS	Unaudited 11/30/2025	Audited 12/31/2024	CHANGE
Electric Plant in Service	\$ 2,372,454	\$ 2,272,412	\$ 100,042
Construction Work in Progress	91,435	109,800	(18,365)
Total Utility Plant	2,463,889	2,382,213	81,676
Accum. Prov. for Depreciation/Amortization	(894,192)	(835,757)	(58,435)
Net Utility Plant	1,569,697	1,546,455	23,241
Nonutility Property - Net	77	77	0
Operating Lease Right-of-use Assets	3,964	3,546	418
Financing Lease Right-of-use Assets	179	190	(12)
Investment in Assoc. Organizations	6,061	6,420	(360)
Special Funds	47,503	37,679	9,823
Restricted Cash Equivalents & Other	30	30	0
Long-term Prepayments	0	79	(79)
Total Other Property & Investments	57,814	48,022	9,791
Cash & Restricted Cash	13,608	24,661	(11,053)
Special Deposits	61	55	6
Restricted Cash Equivalents	500	500	0
Fuel Cost / Other Under Recovery	8,325	10,457	(2,133)
BRU Capital Surcharge Under - Recovery	39,960	35,134	4,826
Accounts Receivable - Net	64,711	63,575	1,136
Materials and Supplies	61,536	55,455	6,080
Fuel Stock	15,096	16,398	(1,302)
Prepayments	7,431	6,327	1,104
Other Current Assets	7,416	6,356	1,060
Total Current & Accrued Assets	218,644	218,918	(275)
Deferred Debits	97,926	100,915	(2,989)
Total Assets & Other Debits	1,944,080	1,914,311	29,769

CHUGACH ELECTRIC ASSOCIATION, INC.
CONSOLIDATED BALANCE SHEET
 As of November 30, 2025 and December 31, 2024

in thousands

LIABILITIES & OTHER CREDITS	Unaudited 11/30/2025	Audited 12/31/2024	CHANGE
Memberships	\$ 2,067	\$ 2,051	\$ 17
Patronage Capital	210,908	201,159	9,749
Other	18,514	18,234	279
Total Margins & Equities	231,490	221,444	10,045
Bonds Payable	1,124,100	1,180,917	(56,817)
Notes Payable	7,752	10,944	(3,192)
Unamortized Debt Issuance Costs	(5,832)	(6,188)	356
Operating Lease Liabilities	3,922	3,508	414
Financing Lease Liabilities	175	183	(9)
Total Long-Term Debt	1,130,117	1,189,364	(59,247)
Current Installment Of Long-term Obligations	60,060	56,740	3,320
Commercial Paper	192,000	122,000	70,000
Accounts Payable	22,285	26,289	(4,004)
Consumer Deposits	1,518	3,780	(2,262)
Accrued Interest	7,101	11,367	(4,266)
Salary, Wages and Benefits	12,376	12,479	(103)
Fuel Payable	5,999	5,446	553
Undergrounding Ordinance Liabilities	0	4,311	(4,311)
Provision For Rate Refund	(0)	3,125	(3,125)
Other Current Liabilities	1,184	2,187	(1,003)
Total Current Liabilities	302,522	247,724	54,798
Deferred Compensation	1,827	1,926	(99)
Other Liabilities, Non-Current	733	757	(24)
Deferred Liabilities	19,135	13,840	5,294
BRU Regulatory Liability	61,924	70,602	(8,678)
Cost of Removal Obligation	196,333	168,654	27,679
Total Liabilities & Other Credits	1,944,080	1,914,311	29,769
Equity Ratio	17.05%	15.74%	

October 27, 2025

Under Frequency Load Shed - Update

Regular Board of Directors' Meeting

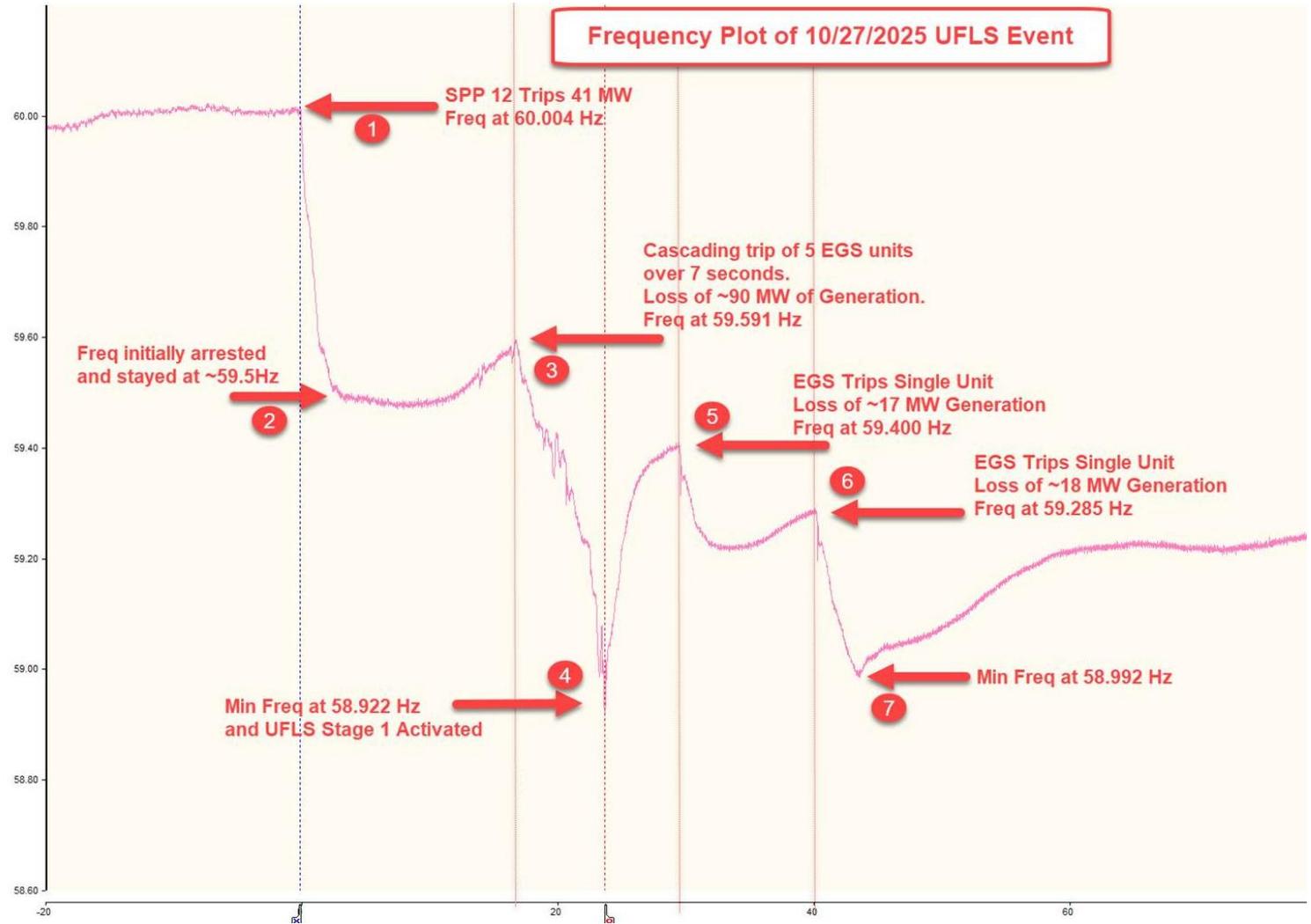
Chugach Electric Association, Inc.

February 25, 2026



October 27, 2025 Sequence of Events - Review

Time	T+	Event
09:34:09	0:00:00	SPP 12 Trips 41.2 MW
09:34:28	0:00:19	EGS Trips 89.9 MW
09:34:31	0:00:22	CEA/MEA/HEA Sheds 50.1MW Load
09:34:42	0:00:33	EGS Trips 17.5 MW
09:34:52	0:00:43	EGS Trips 18.5 MW
09:34:53-56	0:00:44	GVEA Sheds 7.6 MW Load
09:42:52 to 09:47:24	0:08:43	2 EGS Units and Sullivan 7 Started
09:50:57	0:16:48	Frequency Returned to 59.8 Hz
10:00:51	0:26:42	CEA/MEA restoring load
10:14:12	0:40:03	CEA AGC returned to Tie Line Bias



Opportunities for Improvement



Utilities	Description	Target Date
CEA	Modify Preventative Maintenance activities in all LM units to include checking for loose wires.	Complete
CEA	Operator training on industry best practices around grid operations for utilities. -Manual intervention to manage tie flows and frequency restoration. -Coordination between LBAs for load restoration.	Q2, 2026
CEA	Investigate and mitigate loss of Sprint in Sullivan 10. <i>(Modified frequency threshold Units 9 & 10)</i>	<i>Complete</i>
CEA/MEA	Modify IBSS (BESS) deadband and droop settings. <i>(Preparing to test in AGC)</i>	Q1, 2026
CEA/MEA	Review scheduling of thermal units/BESS as related to Spin Allocations <i>(Primary frequency response)</i> .	Q1, 2026
CEA/MEA	Establish unit start priorities for contingencies that account for fastest power output response.	Q1, 2026
MEA	Modify Wartsila controls to mitigate “Overload/Overpower” while recovering from an event.	<i>Complete</i>
GVEA	Refine load shed coordination with Ft. Wainwright.	TBD

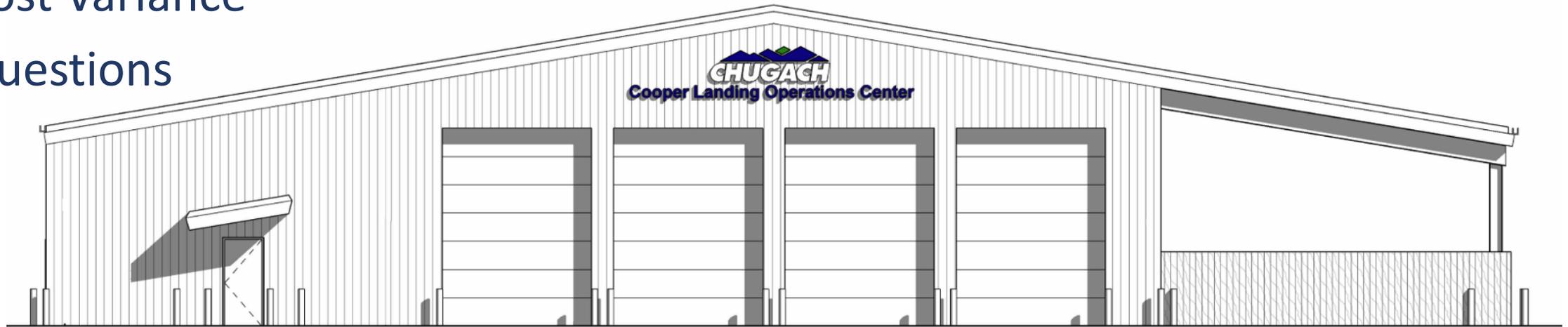
Cooper Landing Operations Center

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
February 25, 2026



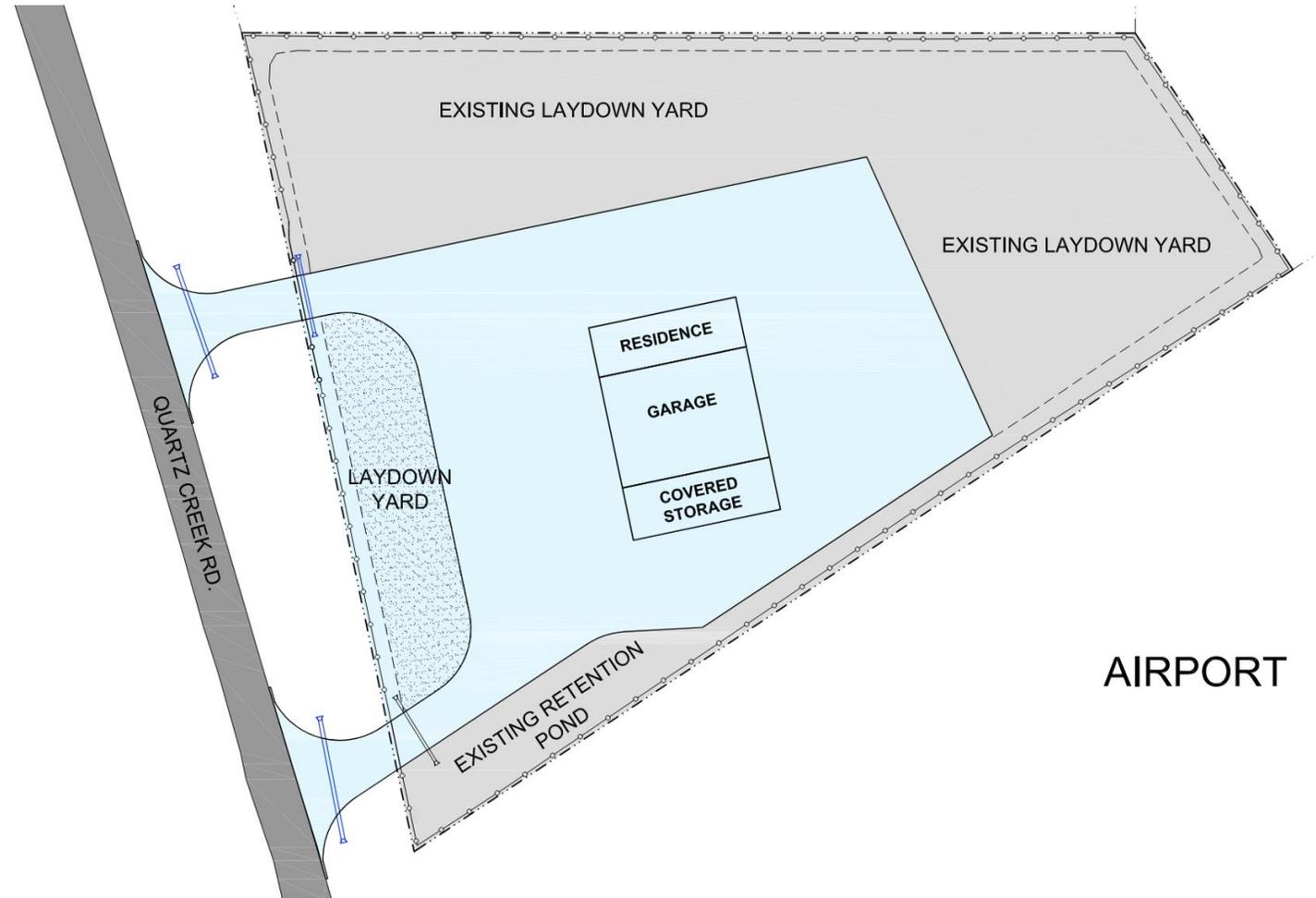
Agenda

- Site Plan
- Building Layout
- Use Case
- Cost
- Cost Variance
- Questions



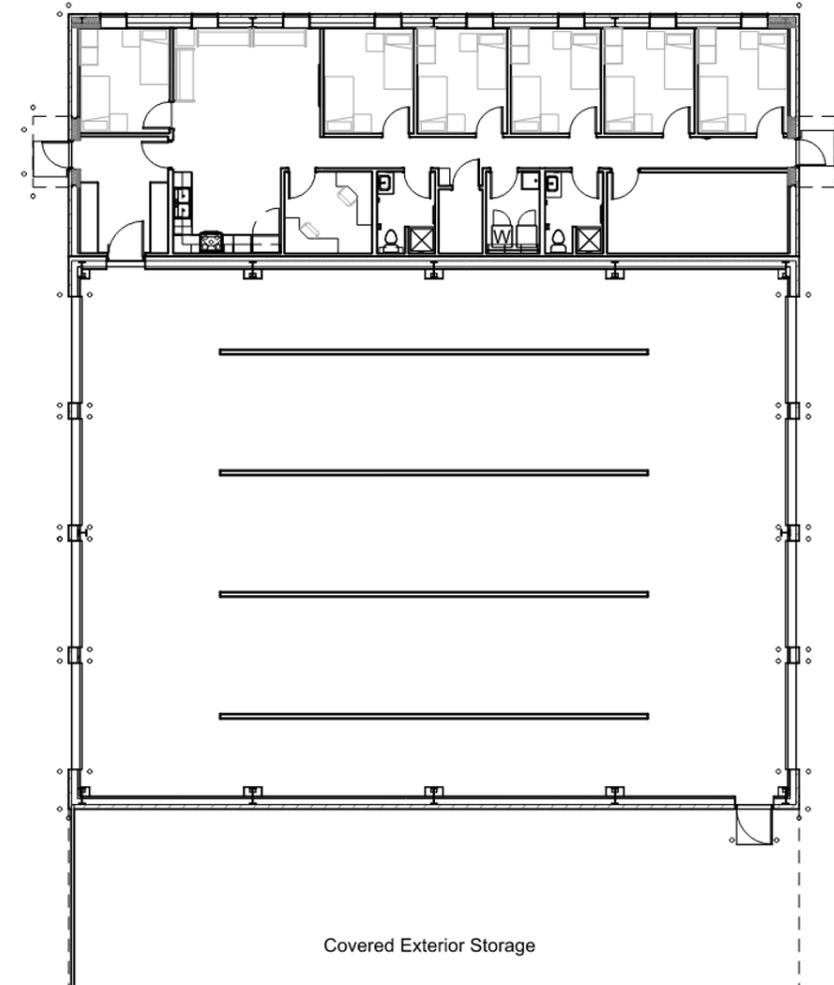
Site Plan

- 3.48-acre lot purchased in 2024
- Construction includes:
 - Garage
 - Bunkhouse
 - Perimeter light poles
 - Cameras



Building

- 7,354 square-foot garage and 2,307 square-foot coverage storage area
- Bunkhouse has 6 bedrooms (12 beds), lounge area, kitchen, office, restrooms, showers, and a mudroom
- Garage has 4 drive-through bays
- Building is heated with three air-to-air heat pumps
- 125 kW backup generator
- Electrical infrastructure included for future electric vehicle fleet charging expansion



Use Case

Restoration efforts

- Stage materials and equipment reducing outage restoration on the Peninsula reducing the number of trips from Anchorage during an event

Scheduled work

- Stage materials for transmission and distribution projects in the vicinity
- Crew quarters located in service territory; distribution, transmission and generation projects

Safety

- Provides rest location for crews during sustained responses
- Ensure there is a location for personnel to go to when the highway is shut down
- Located adjacent to a runway

Cost

Total Project Budget - \$9,767,000

- Includes design, construction, furnishings, perimeter lighting, gates and fiber connectivity

Construction Request for Bid (RFB)

- Project was competitively bid, receiving 3 responses
- Recommendation to move forward with F&W Construction Company, Inc.

Cost Variance

Original Project Budget - \$6,100,000

- Based on design construction estimate
 - Revalidated against One Campus purchase price comparing cost/square foot

Tariff and Market

- Volatility related to tariffs during 2025
 - Steel variances in 2025 from \$575/ton to \$970/ton (West Coast HRC Steel)
 - Increases of up to 145% on materials, including fasteners, HVAC components, etc.
- Market conditions in late 2025
 - Significant shift in day-to-day availability of materials as the year closed out, shifting prices to all time highs and creating significant demand in the market

Cost Variance (cont.)

Total Project Budget

- Provided adjusted estimate at November Board meeting based on June 2025 estimate
 - Volatility in market created reduced confidence in final cost
 - Advised a final cost would be updated at a future meeting

Estimator feedback

- Nationally, many projects have been impacted
 - Tariffs playing a major factor with an inability to determine price point with such volatility
 - Daily price impacts
 - Manufacturing plants and energy and infrastructure projects all being adjusted due to price volatility

Questions?



CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. VIII. A.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Cooper Landing Operations Center

DISCUSSION

Chugach Electric Association, Inc. (Chugach) acquired a 3.48-acre lot in Cooper Landing on June 28, 2024. The primary purpose of the acquisition was to construct a satellite operations facility to stage materials and equipment, thereby improving response times and enhancing system reliability in the Cooper Landing and Moose Pass areas. The facility will also include temporary on-site crew housing during routine and non-routine maintenance periods, and to accommodate situations caused by adverse weather conditions or other circumstances when travel is unsafe. The project scope includes design, construction, furnishings, perimeter lighting, security gates, and fiber infrastructure. The planned facility will consist of a 7,354 square-foot bunkhouse and garage with four drive-through bays, and a 2,307 square-foot covered storage area.

Design work for the Cooper Landing Operations Center project was completed in 2025 at a cost of \$0.4 million and \$5.6 million was included in Chugach's 2026 Operating and Capital Budget, approved by the Board of Directors on November 19, 2025, for a total estimated project cost of \$6.1 million.

A competitive bidding process resulted in three responses, with a recommendation to proceed with F&W Construction Company, Inc. The total estimated project cost is currently \$9,767,044. The increase in the estimated project cost is due to current tariffs, market conditions, and a higher-than-expected construction bid.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to execute a contract with F&W Construction Company, Inc. in the amount set forth in the competitive bid summary, and to take all actions necessary to effectuate and complete the Cooper Landing Operations Center project, with a total estimated cost of \$9,767,044.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

February 25, 2026

ACTION REQUIRED

AGENDA ITEM NO. VIII. B.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Proposed Amendment to the Bylaws of Chugach Electric Association, Inc. (Chugach) – Membership Fee.

DISCUSSION

Chugach Electric Association, Inc.'s membership fee is a one-time charge assessed when an individual or entity joins the cooperative. It serves as an equity contribution, establishing the member's ownership interest and reinforcing the principle that members collectively support the cooperative they own. The current \$5 fee has remained unchanged for over 50 years, and updating the fee provides a more equitable contribution from new members in relation to existing members.

On February 18, 2026, the Governance Committee recommended that the Chugach Board of Directors approve a proposed Bylaw amendment to increase the membership fee from \$5 to \$25.

The proposed adjustment applies solely to individuals or entities requesting new service and does not affect existing Chugach members. Updating the membership fee promotes equity among members, and reinforces the cooperative principle that members share in the responsibility and benefits of cooperative ownership.

The Governance Committee requested that two membership fee options be advanced for the Board's consideration:

Option A: Increase the membership fee from \$5 to \$25, with no subsequent adjustments for inflation.

Option B: Increase the membership fee from \$5 to \$25, with periodic adjustments for inflation to ensure that new member contributions represent a more equitable ownership contribution relative to those made by existing members over time.

Attachment I contains both redline and clean versions of the proposed Bylaw amendment reflecting Option A. Attachment II contains both redline and clean versions of the proposed Bylaw amendment reflecting Option B. A motion for each of the two options is provided below.

MOTION – Option A

Move that the Chugach Electric Association, Inc. Board of Directors approve the proposed amendment to Article I, MEMBERSHIP, SECTION 5, Membership and Service Connections Fees, for inclusion in Chugach’s 2026 annual election with a proposed Bylaw amendment increasing the non-refundable membership fee from \$5 to \$25, as set forth in Attachment I.

MOTION – Option B

Move that the Board of Directors of Chugach Electric Association, Inc. approve the proposed amendment to Article I, Membership, Section 5, Membership and Service Connections Fees, for inclusion on the ballot for Chugach’s 2026 Annual Election. The proposed Bylaw amendment would increase the non-refundable membership fee from \$5 to \$25, with subsequent adjustments to reflect changes in the Anchorage Consumer Price Index for All Urban Consumers, rounded to the nearest whole dollar and implemented no later than December 31 of the year following each applicable five (5)-year adjustment period, as set forth in Attachment II.

Attachment I
Chugach Electric Association, Inc.
Anchorage, Alaska

Proposed Bylaw Amendment

Option A - Membership Fee Increase, No Adjustments for Inflation

Proposed Bylaw Change 1

Submitted By: Chugach Electric Association, Inc.

Proposed Bylaw Change 1: Article I, MEMBERSHIP, SECTION 5, Membership and Service Connections Fees provides that the non-refundable membership fee shall be five dollars. Chugach proposes the following edits:

ARTICLE I
MEMBERSHIP

SECTION 4. Membership and Service Connection Fees. The non-refundable membership fee shall be ~~five dollar~~twenty-five dollars (\$25.00). Payment of the membership fee and completion of a membership application are conditions of service. The Board of Directors may also, as a condition of service, require the payment of a consumer deposit or the furnishing of other acceptable security.

ARTICLE I
MEMBERSHIP

SECTION 4. Membership and Service Connection Fees. The non-refundable membership fee shall be twenty-five dollars (\$25.00). The Board of Directors may also, as a condition of service, require the payment of a consumer deposit or the furnishing of other acceptable security.

Attachment II
Chugach Electric Association, Inc.
Anchorage, Alaska

Proposed Bylaw Amendment

Option B - Membership Fee Increase with Periodic Adjustments for Inflation

Proposed Bylaw Change 1

Submitted By: Chugach Electric Association, Inc.

Proposed Bylaw Change 1: Article I, MEMBERSHIP, SECTION 5, Membership and Service Connections Fees provides that the non-refundable membership fee shall be five dollars. Chugach proposes the following edits:

ARTICLE I
MEMBERSHIP

SECTION 4. Membership and Service Connection Fees. The non-refundable membership fee shall be ~~five dollars~~twenty-five dollars (\$25.00). Using 2025 as the base year, the fee shall be adjusted every five (5) years to reflect the change in the Anchorage Consumer Price Index for All Urban Consumers (CPI-U), rounded to the nearest whole dollar, and implemented no later than December 31 of the year following each applicable five (5)-year adjustment period. Payment of the membership fee and completion of a membership application are conditions of service. The Board of Directors may also, as a condition of service, require the payment of a consumer deposit or the furnishing of other acceptable security.

ARTICLE I
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Executive Session Motion
(Financial and Legal)
February 25, 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.

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on February 25, 2026
Agenda Item X.

- A. Discussion of confidential and sensitive information regarding Eklutna, 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 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))