



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

REGULAR BOARD OF DIRECTORS' MEETING

AGENDA

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

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

April 22, 2020

4:00 p.m.

Chugach Boardroom

- I. CALL TO ORDER (4:00 p.m.)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute – “Ins and Outs of Cloth Face Coverings – Know your Mask” (Freeman)*
- II. APPROVAL OF THE AGENDA*
- III. PERSONS TO BE HEARD
 - A. *Member Comments*
- IV. CONSENT AGENDA* (4:10 p.m.)
 - A. *Board Calendar*
 - B. *Director Training/Education and Conferences (Board Discussion)*
 - 1. *2020 APA & AIE Annual Meeting, August 26-28, 2020, Homer, AK (Deadline for meeting and hotel registration is June 24, 2020)*
 - C. *Minutes*
 - 1. *March 25, 2020, Regular Board of Directors Meeting (Scott)*
 - 2. *April 8, 2020, Special Board of Directors Meeting (Quezon)*
 - D. *Director Expenses*
- V. CEO REPORTS AND CORRESPONDENCE (4:25 p.m.)
 - A. *1st Quarter 2020 Safety Report (Freeman/Andrews) (4:30 p.m.)*
 - B. *1st Quarter 2020 Communication Report (Hasquet/Andrews) (4:35 p.m.)*
 - C. *January 2020 Financial Statements and Variance Report (Curran/Highers) (4:40 p.m.)*
 - D. *February 2020 Financial Statements and Variance Report (Curran/Highers) (4:50 p.m.)*
 - E. *Virtual Annual Meeting Discussion (Hasquet/Andrews) (5:00 p.m.)*
 - F. *Board Policy Scheduled Tasks/Reports (Board/Staff) (5:30 p.m.)*
- VI. DIRECTOR REPORTS (5:35 p.m.)
 - A. *Alaska Power Association (APA) Report*

- B. Alaska Railbelt Cooperative Transmission & Electric Company (ARCTEC) Report*
- C. Renewable Energy Alaska Project (REAP) Report*
- D. Board Committee Reports (Audit and Finance, Operations & Governance)*
- E. Other Meeting Reports*

VII. UNFINISHED BUSINESS *(none)*

VIII. EXECUTIVE SESSION* *(scheduled) (5:50 p.m.)*

- A. IMO Update (6:00 p.m.)*
- B. ML&P Acquisition Update (6:15 p.m.)*
- C. Finance Update (6:20 p.m.)*
- D. Status Report – COVID19 Impacts (6:30 p.m.)*
- E. 2019 Chief Executive Officer Evaluation and Compensation (Board) (6:40 p.m.)*
- F. 2020 (May 1, 2020 – April 30, 2021) Chief Executive Officer Project Specific Initiative and Key Performance Indicators (6:50 p.m.)*

IX. NEW BUSINESS* *(scheduled) (7:00 p.m.)*

- A. Virtual Annual Meeting and Extension of Prior COVID-19 Resolutions* (Hasquet/Clarkson) (7:05 p.m.)*
- B. 2019 Chief Executive Officer Evaluation and Compensation** (Board) (7:10 p.m.)*
- C. 2020 (May 1, 2020 – April 30, 2021) Chief Executive Officer Project Specific Initiative and Key Performance Indicators** (Board) (7:15 p.m.)*

X. DIRECTOR COMMENTS *(7:20 p.m.)*

XI. ADJOURNMENT* *(7:30 p.m.)*

* *Denotes Action Items*

** *Denotes Possible Action Items*

PROTECTIVE FACE COVERINGS



USE OF FACE COVERINGS: KEY POINTS

Over the last week you probably have noticed an increase in the use of face coverings while at Fred Meyer or Carrs.

CDC recommends wearing cloth face coverings in public settings where other social distancing measures are difficult to maintain (e.g., grocery stores and pharmacies), especially in areas of significant community-based transmission.

Face coverings can include bandannas, scarves or other clothing that does not have visible holes.

Use of a face covering is not a substitute for other key coronavirus guidance — such as handwashing and social distancing.

Face coverings can protect others nearby by removing contaminated droplets from the air released by asymptomatic people when breathing or talking. They protect others more than the user.



FACE COVERING TIPS

Wash your hands before and after putting on a face covering.

Health officials recommend frequently washing cloth face coverings — ideally after each use, or at least daily.

Be sure your face covering is comfortable; you don't want to have to keep adjusting the mask, because that means touching your face.

Throw out any face covering that no longer covers your nose and mouth, have stretched out or damaged straps, can't stay on your face or have holes or tears in the fabric.



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X. DIRECTOR COMMENTS (7:20 p.m.)

XI. ADJOURNMENT* (7:30 p.m.)

* *Denotes Action Items*

** *Denotes Possible Action Items*

April 2020

April 2020							May 2020						
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 Special Board of Directors Meeting (StarLeaf Cloud) - Connie Owens	9	10 12:00pm REAP Executive Committee (Morse/Henderson) (Zoom Meeting) - Connie Owens	11
12	13 10:00am Teleconference: Chastain, Morse, Reeves (Candidate Interview Questions and Annual Meeting Discussion) (StarLeaf Cloud) - Connie Owens	14	15 4:00pm Operations Committee Meeting (boardroomcr) - Connie Owens	16	17	18
19	20 9:00am StarLeaf: Review Board Packet w/Thibert (Chastain/Reeves) (LDT's Office) - Connie Owens	21	22 4:00pm Regular Board of Directors Meeting (BoardroomCR) - Connie Owens	23	24	25
26	27 4:00pm Operations Committee Meeting followed by a Special Board of Directors Meeting (BoardroomCR) - Connie Owens	28	29	30	May 1	2

May 2020

May 2020							June 2020						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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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 (BoardroomCR) - Connie Owens	7	8 11:00am REAP Board Meeting (Morse/Henderson) (NeighborWorks) - CCBOD	9
10	11	12 4:00pm Audit and Finance Committee Meeting (BoardroomCR) - Connie Owens	13	14	15	16
17	18	19	20	21	22	23
24	25 Memorial Day (United States)	26 8:30am Review Board Packet w/Thibert (Chastain/Reeves) (LDT's Office) - Connie Owens	27 4:00pm Regular Board of Directors Meeting (BoardroomCR) - Connie Owens	28	29 4:00pm Special Board of Directors Meeting (StarLeaf Cloud) - Connie Owens	30
31	Jun 1	2	3	4	5	6

June 2020

June 2020							July 2020						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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7	8	9	10	11	12	13	5	6	7	8	9	10	11
14	15	16	17	18	19	20	12	13	14	15	16	17	18
21	22	23	24	25	26	27	19	20	21	22	23	24	25
28	29	30					26	27	28	29	30	31	

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 31	Jun 1	2	3	4	5 5:00pm Farewell Gathering - Crawford & Reeves (Simon & Seafort's) - Connie Owens	6
7	8	9	10 4:00pm Operations Committee Meeting (BoardroomCR) - Connie Owens	11	12	13
14 1:00pm Chugach Picnic (Alaska Zoo) - Connie Owens	15 6:30pm Annual Meeting Date (Deni'ana Center) - Connie Owens	16	17	18	19 9:00am New Board Member Orientation (BoardroomCR) - Connie Owens	20
21	22 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	23	24 4:00pm Regular Board of Directors Meeting (BoardroomCR) - Connie Owens	25	26	27
28	29	30	Jul 1	2	3	4

July 2020

July 2020							August 2020						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28	29
							30	31					

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jun 28	29	30	Jul 1	2	3 Independence Day Observed	4 Independence Day (United States)
5	6	7	8 4:00pm Operations Committee Meeting (Boardroom) - Connie Owens	9	10	11
12	13	14	15	16	17	18
19	20 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	21	22 4:00pm Regular Board of Directors Meeting (Boardroom) - CCBOD	23	24	25
26	27	28	29	30	31	Aug 1

August 2020

August 2020						
Su	Mo	Tu	We	Th	Fr	Sa
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September 2020						
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jul 26	27	28	29	30	31	Aug 1
2	3	4	5 4:00pm Operations Committee Meeting (BoardroomCR) - Connie Owens	6	7	8
9	10	11	12 4:00pm Audit and Finance Committee Meeting (BoardroomCR) - CCBOD	13	14	15
16	17 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	18	19 4:00pm Regular Board of Directors Meeting (Boardroom) - CCBOD	20	21	22
23	24	25	26	27	28	29
		APA Annual Meeting (8/25-28/19) (Homer, AK)				
30	31	Sep 1	2	3	4	5

September 2020

September 2020						
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October 2020						
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Aug 30	31	Sep 1	2	3	4	5
6	7 Labor Day (United States)	8	9 4:00pm Operations Committee Meeting (BoardroomCR) - Connie Owens	10	11	12
13	14	15	16	17	18	19
20	21 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	22	23 4:00pm Regular Board of Directors Meeting (Boardroom) - CCBOD	24	25	26
27	28	29 NRECA Region IX - 9/29 - 10/1 (Omaha, Neb.) - Connie Owens	30	Oct 1	2	3

October 2020

October 2020						
Su	Mo	Tu	We	Th	Fr	Sa
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November 2020						
Su	Mo	Tu	We	Th	Fr	Sa
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 27	28	29	30	Oct 1 NRECA Region IX - 9/29 - 10/1	2 Member Appreciation Day - Connie Owens	3
4	5	6	7 4:00pm Operations Committee Meeting (BoardroomCR) - Connie Owens	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	27	28 4:00pm Regular Board of Directors Meeting (Boardroom) - CCBOD	29	30	31

November 2020

November 2020						
Su	Mo	Tu	We	Th	Fr	Sa
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December 2020						
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20	21	22	23	24	25	26
27	28	29	30	31		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Nov 1	2	3	4	5	6	7
8	9 4:00pm Audit and Finance Committee Meeting (BoardroomCR)	10 4:00pm Audit and Finance Committee Meeting (BoardroomCR)	11	12	13	14
15	16	17	18	19	20	21
22	23	24 11:45am Chugach Legislative Luncheon (Embassy Suites) - Connie Owens 2:00pm Review Board Packet w/Chair (LDT's Office) - Connie Owens 4:00pm Regular Board of Directors Meeting (Boardroom)	25	26 Thanksgiving Day Holiday (United States)	27	28
29	30	Dec 1	2	3	4	5

December 2020

December 2020						
Su	Mo	Tu	We	Th	Fr	Sa
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January 2021						
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Nov 29	30	Dec 1	2 APA December Meeting Series (12/2-3, 2020) (Anchorage, AK) - Cont	3	4	5
6	7	8	9	10	11 Directors Winter School - 12/11-12/16 (Nashville, TN)	12
13 Directors Winter School - 12/11-12/16 (Nashville, TN)	14 8:30am Review Board Packet w/Chair (LDT's Office) - Connie Owens	15	16 4:00pm Regular Board of Directors Meeting (Boardroom) - CCBOD	17	18	19
20	21	22	23	24 Christmas Holiday (United States)	25	26
27	28	29	30	31 New Year's Holiday (United States)	Jan 1, 21	2

January 2021

January 2021						
Su	Mo	Tu	We	Th	Fr	Sa
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February 2021						
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28						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 27	28	29	30	31	Jan 1, 21 New Year's Holiday (United States) New Year's Day (United States)	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 4:00pm Regular Board of Directors Meeting (Boardroom)	28	29	30
31	Feb 1	2	3	4	5	6

February 2021

February 2021						
Su	Mo	Tu	We	Th	Fr	Sa
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March 2021						
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jan 31	Feb 1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24 4:00pm Regular Board of Directors Meeting (Boardroom)	25	26	27
28	Mar 1	2	3	4	5	6

March 2021

March 2021						
Su	Mo	Tu	We	Th	Fr	Sa
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21	22	23	24	25	26	27
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April 2021						
Su	Mo	Tu	We	Th	Fr	Sa
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18	19	20	21	22	23	24
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Feb 28	Mar 1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24 4:00pm Regular Board of Directors Meeting (Boardroom)	25	26	27
28	29	30	31	Apr 1	2	3

From: Michael Rovito <MRovito@alaskapower.org>
Sent: Thursday, February 20, 2020 2:21 PM
To: Michael Rovito <mrovito@alaskapower.org>
Subject: APA/AIE 2020 Annual Meeting Lodging Information - Important
Importance: High

*****EXTERNAL EMAIL*****

Important APA & AIE Annual Meeting Information Below

Our members have been great at booking lodging early for the 2020 APA & AIE Annual Meeting in Homer. **The Land's End Resort is now SOLD OUT of rooms.** Below are other options for lodging in Homer (please note that APA is not providing transportation between hotels):

Aspen Hotel, 91 Sterling Hwy., Homer (Director Training will be held at this hotel on Wednesday, August 26. The hotel is roughly a 15 minute drive from Land's End)

NRECA Director Training will be held here
- 907-235-2351 www.aspenhotelsak.com
- APA group code: APA20
- \$185 plus 7.85% tax

Best Western Bidarka Inn, 575 Sterling Hwy. Homer (The hotel is about 15 minutes away from Land's End)

APA does not have a room block here, but they have rooms available, serve breakfast, and have a pool hall next door.
- 907-235-8148, 1-800-780-7234
- www.bestwestern.com

Driftwood Inn and Seaside Lodges, 135 W. Bunnell Ave., Homer (15 minutes from Land's End)
APA does not have a room block here. **The hotel suggests reservations be made before the end of February.**

- 907-235-8019
- www.driftwoodinn.com

There are multiple B&Bs in the Homer area. Car rental at the Homer airport is slim. We recommend renting a vehicle in Anchorage and enjoying the drive to Homer. It's a four to five hour drive through the mountains. HEA will be offering a tour of their Soldotna Combustion Turbine plant, which is on the way to Homer. The plant tour and the welcome reception are on Tuesday, August 25th. The time is yet to be determined, but plan for the tour late morning and the welcome reception late afternoon. More information on these events will be sent in the next few months.

Please contact us if you have any questions.

Thanks!



Michael Rovito, CCC

Deputy Director

Alaska Power Association

703 West Tudor Road, Suite 200 | Anchorage, Alaska 99503-6650

907-771-5700 Main Office | 907-771-5711 Direct

907-561-5547 Fax | www.alaskapower.org

~ The Unified Voice of Alaska's Electric Utilities ~

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

March 25, 2020
Wednesday
4:00 p.m.

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: DeAnna Scott

I. CALL TO ORDER

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

A. Pledge of Allegiance

Chair Chastain requested Director Parks to lead the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Bettina Chastain, Chair (*via teleconference*)
Susan Reeves, Vice Chair (*via teleconference*)
Stuart Parks, Secretary
Rachel Morse, Treasurer (*via teleconference*)
Jim Henderson, Director (*via teleconference*)
Harry Crawford, Director
Harold Hollis, Director (*via teleconference*)

Guests and Staff in Attendance:

Lee Thibert	Arthur Miller	Jim Bates, The Strive
Brian Hickey (<i>via teleconference</i>)	Sherri Highers (<i>via teleconference</i>)	Group
Matthew Clarkson	Teresa Kurka	Julie Hasquet (<i>via teleconference</i>)
Phil Steyer (<i>via teleconference</i>)	Mark Fouts (<i>via teleconference</i>)	Tyler Andrews
Rodney Kaas	Connie Owens	Tom Schulman (<i>via teleconference</i>)

C. Safety Minute

Tyler Andrews, Executive V.P., Employee Services & Communications discussed "Using an AED".

II. APPROVAL OF THE AGENDA

Director Parks moved and Director Crawford seconded the motion to approve the agenda. The motion passed unanimously.

III. PERSONS TO BE HEARD

- A. *Member Comments*
None

IV. CONSENT AGENDA

- A. *Board Calendar*
- B. *Director Training/Education and Conferences (Board Discussion)*
 - 1. *2020 APA Federal Legislative Conference, June 2-4, 2020, Washington, D.C. (Deadline for conference and hotel registration is April 13, 2020)*
 - 2. *Directors Summer School, June 5-10, 2020, Charleston, SC (Deadline for registration and hotel is April 15, 2020)*
 - 3. *2020 APA & AIE Annual Meeting, August 26-28, 2020, Homer, AK (Deadline for meeting and hotel registration is June 24, 2020)*
- C. *Minutes*
 - 1. *February 19, 2020, Regular Board of Directors' Meeting (Scott/Quezon)*
 - 2. *March 5, 2020, Special Board of Directors' Meeting (Scott)*
 - 3. *March 18, 2020, Special Board of Directors' Meeting (Quezon)*
- D. *Director Expenses*

Director Parks moved and Director Crawford seconded the motion to approve the consent agenda. The motion passed unanimously.

V. CEO REPORTS AND CORRESPONDENCE

- A. *Elections Audit Results (Jim Bates, The Strive Group)*
Jim Bates, The Strive Group, discussed the Elections Audit Results and responded to questions from the Board.
- B. *1st Quarter 2020 Railbelt Bill Comparison (Skaling/Miller)*
Lee Thibert, Chief Executive Officer (CEO) reported on the 1st Quarter 2020 Railbelt Bill Comparison.
- C. *2020 Legislative Update (Steyer/Miller)*
Phil Steyer, Director, Government Relations, reported on the 2020 Legislative Update and responded to questions from the Board.
- D. *RRC Update (Hickey)*
Brian Hickey provided an RRC Update and responded to questions from the Board.
- E. *COVID-19 Update*
 - 1. *Governor/Mayor Orders & Press Releases*
Lee Thibert, CEO, reported on the Governor/Mayor Orders that have been provided to the Board which includes all correspondence to employees and membership. Mr. Thibert also noted the information can be located on the Onboard Resources Tab and on Chugach's website.
 - 2. *Implementation of Procedures on Guidelines/Requirements*
Tyler Andrews, Executive V.P., Employee Services and Communication, provided an update on the Implementation of Procedures on Guidelines/Requirements and responded to questions from the Board.

Chair Chastain appointed Director Crawford as Treasurer and requested Director Parks to approve the CEO's expense reports. Director Parks was appointed to approve Director Crawford's expense report.

The Board recessed at 5:30 p.m. and reconvened the meeting at 5:47 p.m.

3. Chugach Candidate Forum

Julie Hasquet, Sr. Manager, Corporate Communications, discussed the Chugach Candidate Forum and responded to questions from the Board.

4. Chugach Annual Meeting

Arthur Miller, Executive V.P., Regulatory & External Affairs, discussed the Chugach Annual Meeting and responded to questions from the Board.

F. Board Policy Scheduled Tasks/Reports (Board/Staff)

Lee Thibert, CEO, reported on the Board Policy Scheduled Task/Reports.

VI. DIRECTOR REPORTS

A. Alaska Power Association (APA) Report

Director Hollis provided an update on the APA activities, upcoming events and responded to questions from the Board.

B. Alaska Railbelt Cooperative Transmission & Electric Company (ARCTEC) Report

Director Crawford stated that there was no ARCTEC meeting to report.

C. Renewable Energy Alaska Project (REAP) Report

Director Morse reported on the March 17, 2020, REAP Executive Committee meeting.

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

Director Morse reported on the March 18, 2020, Audit and Finance Committee meeting.

Director Parks reported on the March 3rd and March 11th Operations Committee meetings.

Director Reeves reported the Governance Committee did not meet, however, reported on the March 19, 2020, Bylaws Committee meeting.

E. Other Meeting Reports

None

VII. UNFINISHED BUSINESS

None

VIII. EXECUTIVE SESSION

A. Chugach Annual Meeting Discussion

B. ML&P Acquisition Update

C. Finance

At 6:22 p.m., Director Crawford moved and Director Parks seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1) and (3) the Board of Directors go into executive session to: 1) discuss and receive reports regarding financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) discuss with its attorneys legal matters, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 8:15 p.m.

IX. NEW BUSINESS

A. Approval of 2020 Date of Record (Kurka/Miller)*

Director Parks moved and Director Crawford seconded the motion that the Board of Directors set April 22, 2020, as the Date of Record for Chugach's 2020 election. The motion passed unanimously.

B. Approval of 2020 Master Election Judge (Kurka/Miller)*

Director Hollis moved and Director Crawford seconded the motion that the Board of Directors appoint Dawn Bundick as the 2020 Master Election Judge and Lawrence Camp be appointed as the alternate. The motion passed unanimously.

C. 2020 Election Procedures (Kurka/Miller)*

Director Henderson moved and Director Parks seconded the motion that the Board of Directors approve the 2020 Election Procedures as recommended by the Election Committee. The motion passed unanimously.

D. Resolution – Board Travel (Board)*

Director Parks moved and Director Henderson seconded the motion that the Board of Directors approve the attached Resolution suspending director travel, limiting director expenses, and further clarifying requirements for board meetings during the COVID-19 public health threat. The motion passed unanimously.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 8:26 p.m., Director Morse moved and Director Crawford seconded the motion to adjourn. The motion passed unanimously.

Stuart Parks, Secretary

Date Approved: April 22, 2020

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

April 8, 2020
Wednesday
4:00 p.m.

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Arden Quezon

I. CALL TO ORDER

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

A. Pledge of Allegiance

Chair Chastain led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Bettina Chastain, Chair *(via teleconference)*

Susan Reeves, Vice Chair *(via teleconference)*

Stuart Parks, Secretary *(via teleconference)*

Rachel Morse, Treasurer *(via teleconference)*

James Henderson, Director *(via teleconference)*

Harry Crawford, Director

Harold Hollis, Director *(via teleconference)*

Guests and Staff in Attendance:

Arthur Miller

Lee Thibert

Sherri Highers *(via teleconference)*

Brian Hickey *(via teleconference)*

Mark Fouts *(via teleconference)*

Tyler Andrews *(via teleconference)*

Connie Owens *(via teleconference)*

Matthew Clarkson

Mitchell Roth, Chugach

Julie Hasquet *(via teleconference)*

Phil Steyer *(via teleconference)*

Member *(via teleconference)*

Rodney Kaas

C. Safety Minute

Tyler Andrews, Executive VP, Employee Services and Communication, discussed "*Wash Your Hands*" with the Board.

Director Hollis joined via teleconference at 4:07 p.m.

II. APPROVAL OF THE AGENDA

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

III. PERSONS TO BE HEARD

- A. *Member Comments*
None

IV. CONSENT AGENDA

None

V. CEO REPORTS AND CORRESPONDENCE

None

VI. DIRECTOR REPORTS

None

VII. UNFINISHED BUSINESS

None

VIII. EXECUTIVE SESSION

- A. *Update on Legislative Issues*
B. *Mission Critical Items*
C. *Board Questions – ML&P Acquisition*
D. *Force Majeure Analysis*
E. *Board Discussion*

At 4:09 p.m., Director Crawford moved and Director Morse seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1) and (3) the Board of Directors go into executive session to: 1) discuss and receive reports regarding financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) to discuss legal matters with its attorneys, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 8:48 p.m.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 8:56 p.m., Director Crawford moved and Director Hollis seconded the motion to adjourn. The motion passed unanimously.

Stuart Parks, Secretary

Date Approved: April 22, 2020

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 22, 2020

ACTION REQUIRED

AGENDA ITEM NO. IV.D.

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

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

TO: Lee Thibert, CEO

FROM: Tyler Andrews, Vice President, Member and Employee Services

SUBJECT: *1st Quarter Safety Report 2020*

1st Quarter Safety Report 2020

• Total Number of Recordable Injuries	1
• Number of Lost Work Day Recordable Injuries	0
• Preventable Incidents	0
• Lost Work Days	0
• Vehicle Incidents	0

Notable Items:

- Our linemen received 12 hours of .269 electrical safety training with emphasis on bonding and grounding from out of state guest presenter Brady Hansen, who was very well received by all that attended. From my perspective, this was some of the best training I have seen presented.



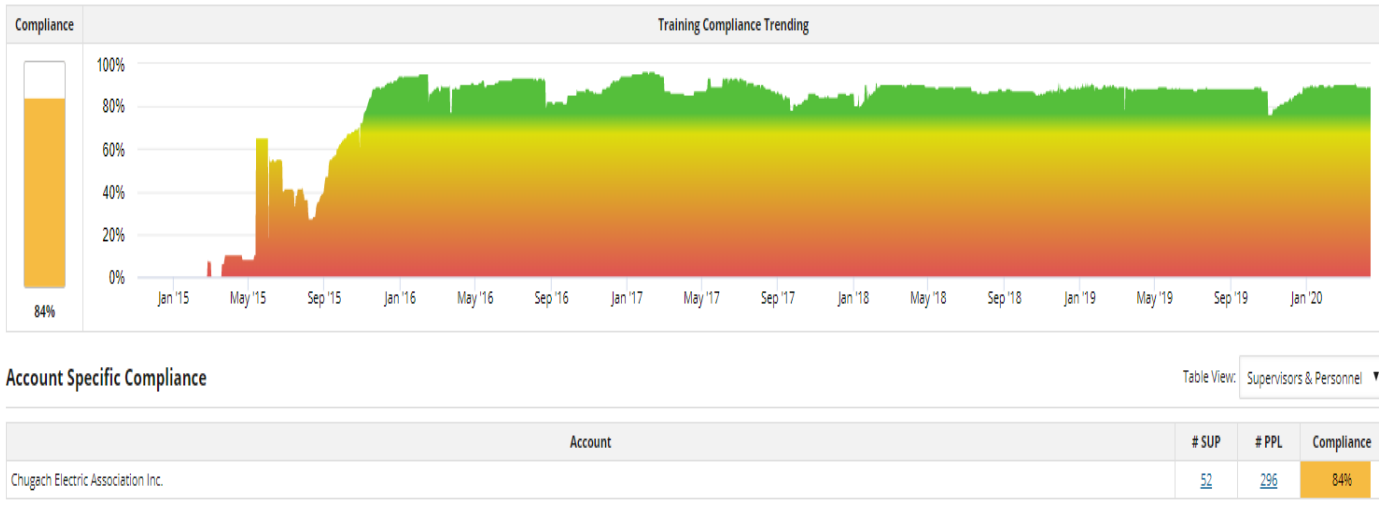
- Begun construction of electrical safety trailer for use in educating the public about safety precautions around electrical equipment. Using a mobile distribution system that includes poles, conductors, transformers and meter cans, qualified Instructors will be

able to energize primary lines at 7200 V and secondary lines at 120/240 volts to demonstrate potential dangers of electrical contact.

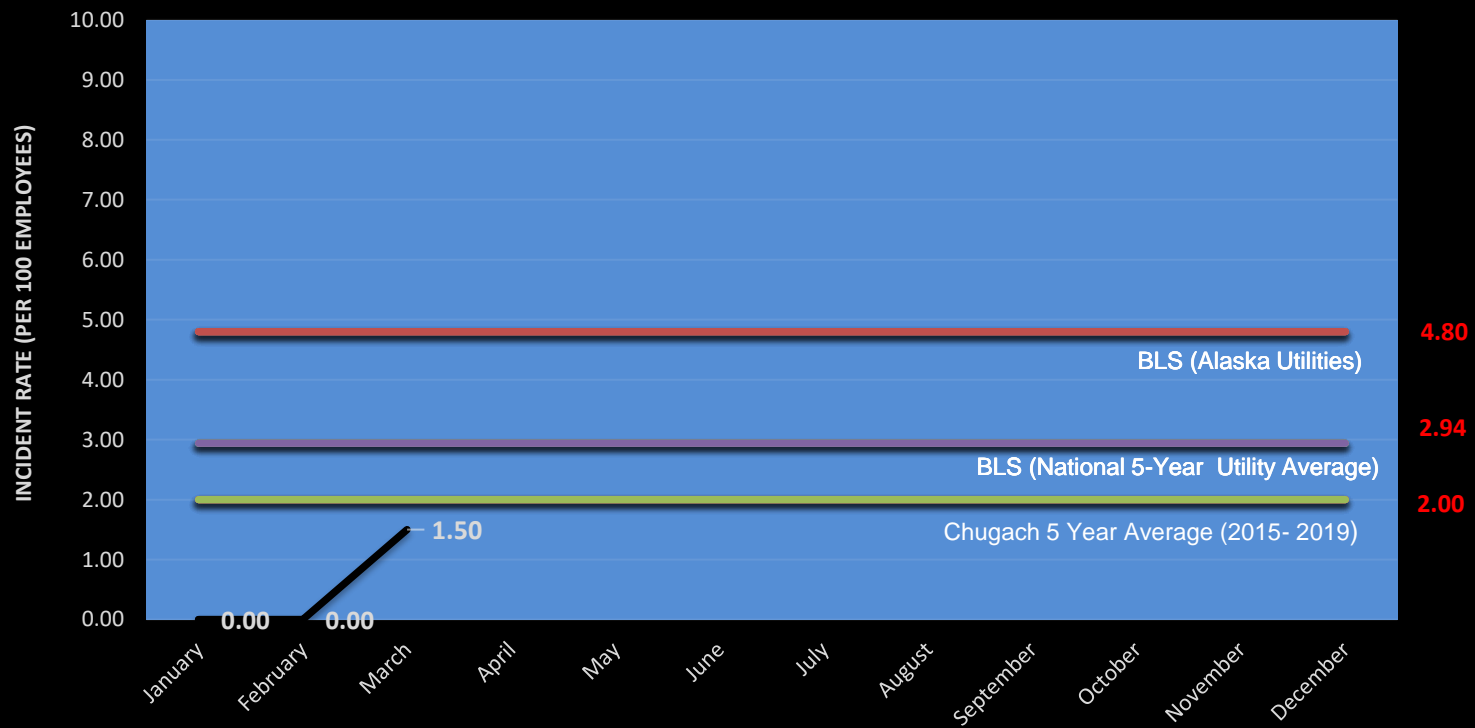
- A quarterly safety manager meeting was held on February 7th during which we had a CEO led group discussion around maintaining our safety culture on day 1 and beyond.

Safety Training:

- A primary incident prevention effort from the Safety Department is the delivery of safety training. Safety training topics contribute to employee knowledge, hazard identification and mitigation, required safe work procedures, and safety regulations. To date 84% of our training plan has been completed.

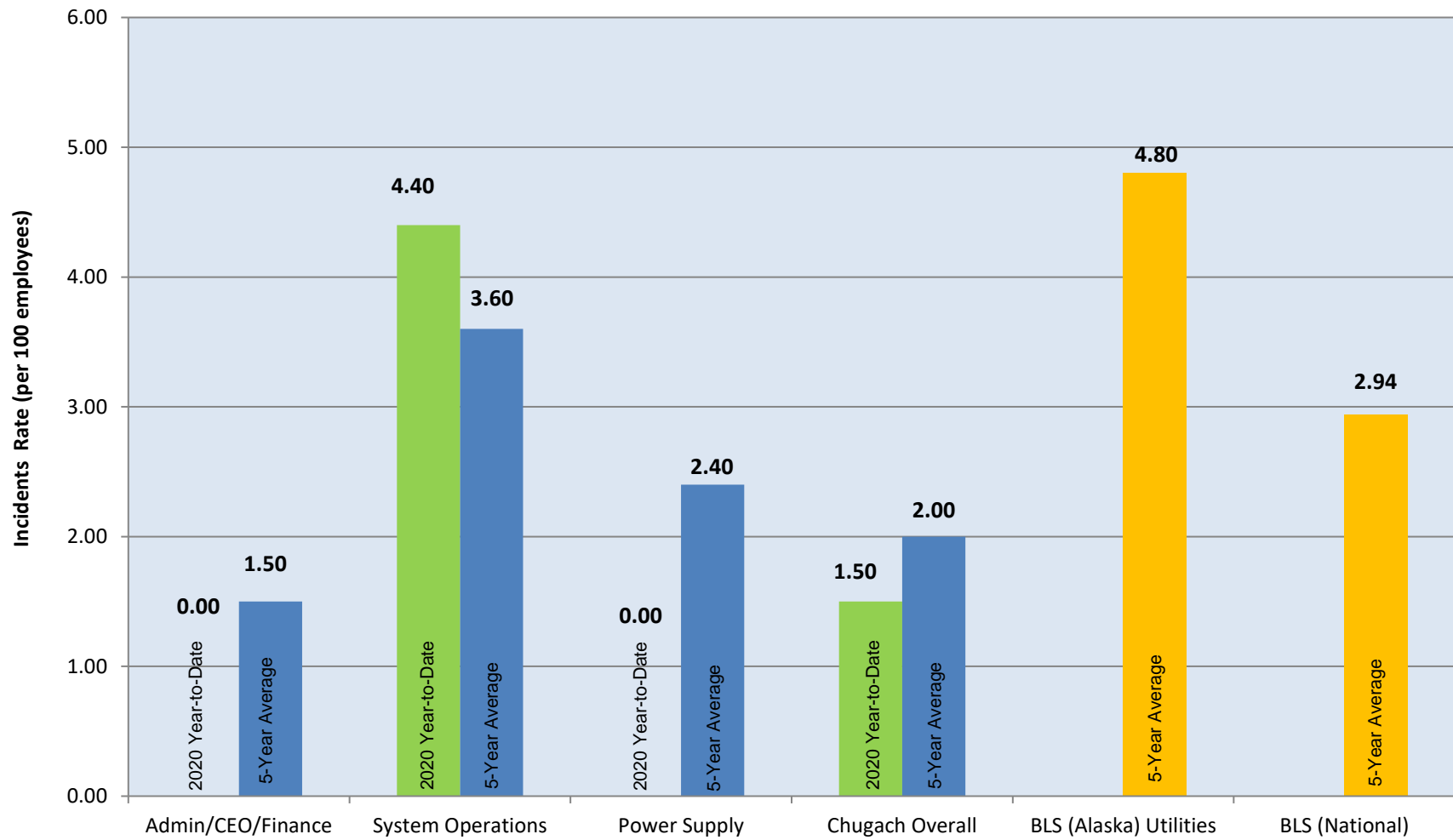


Recordable Incident Rate 2020



* Based on data reported to the Bureau of Labor Statistics (BLS) under NAICS Code 2211

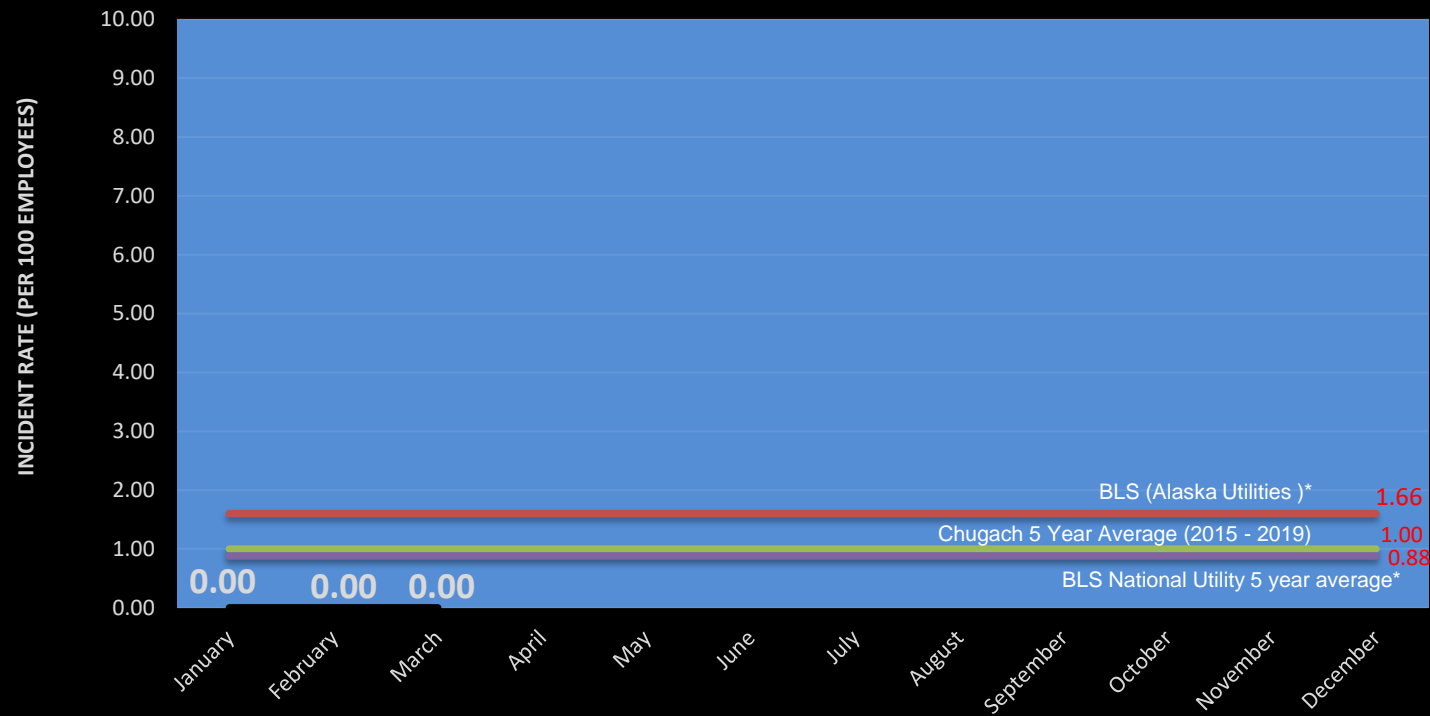
Recordable Incident Rate 2020 by Group



Injury rate: 12 Month Rolling Average 2020

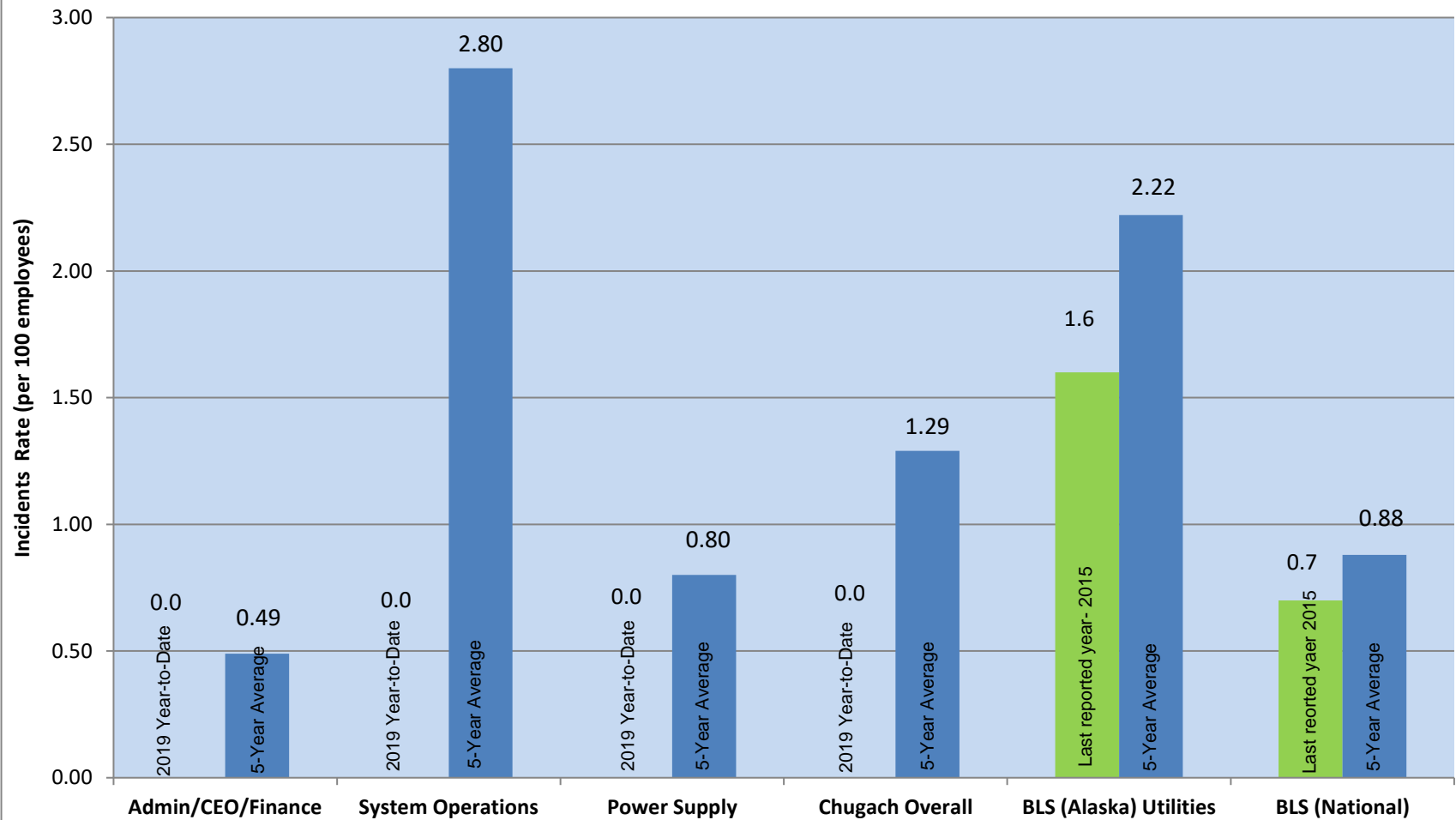


Lost Time Rate YTD 2020

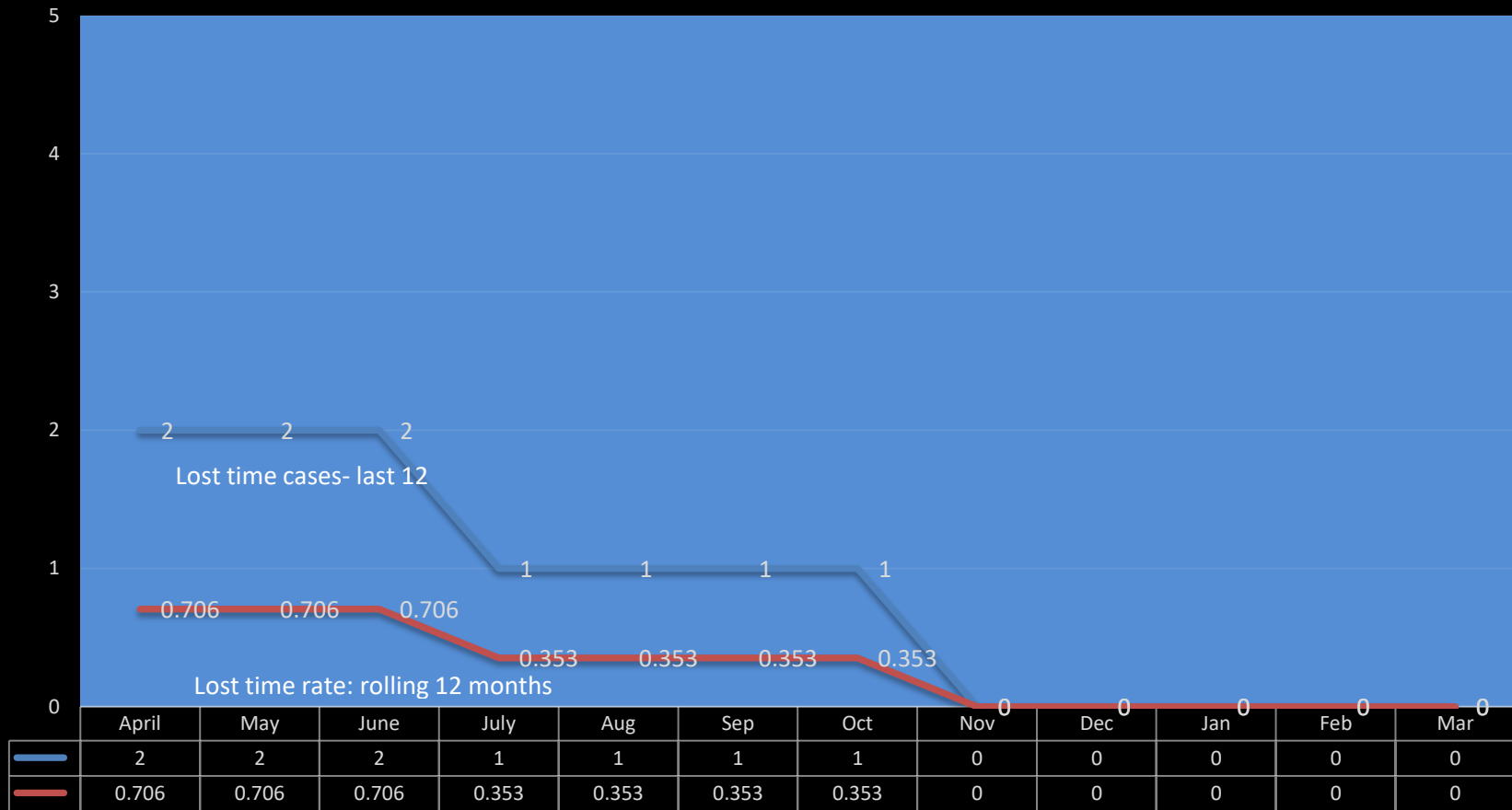


* Based on data reported to the Bureau of Labor Statistics (BLS) under NAICS Code 2211

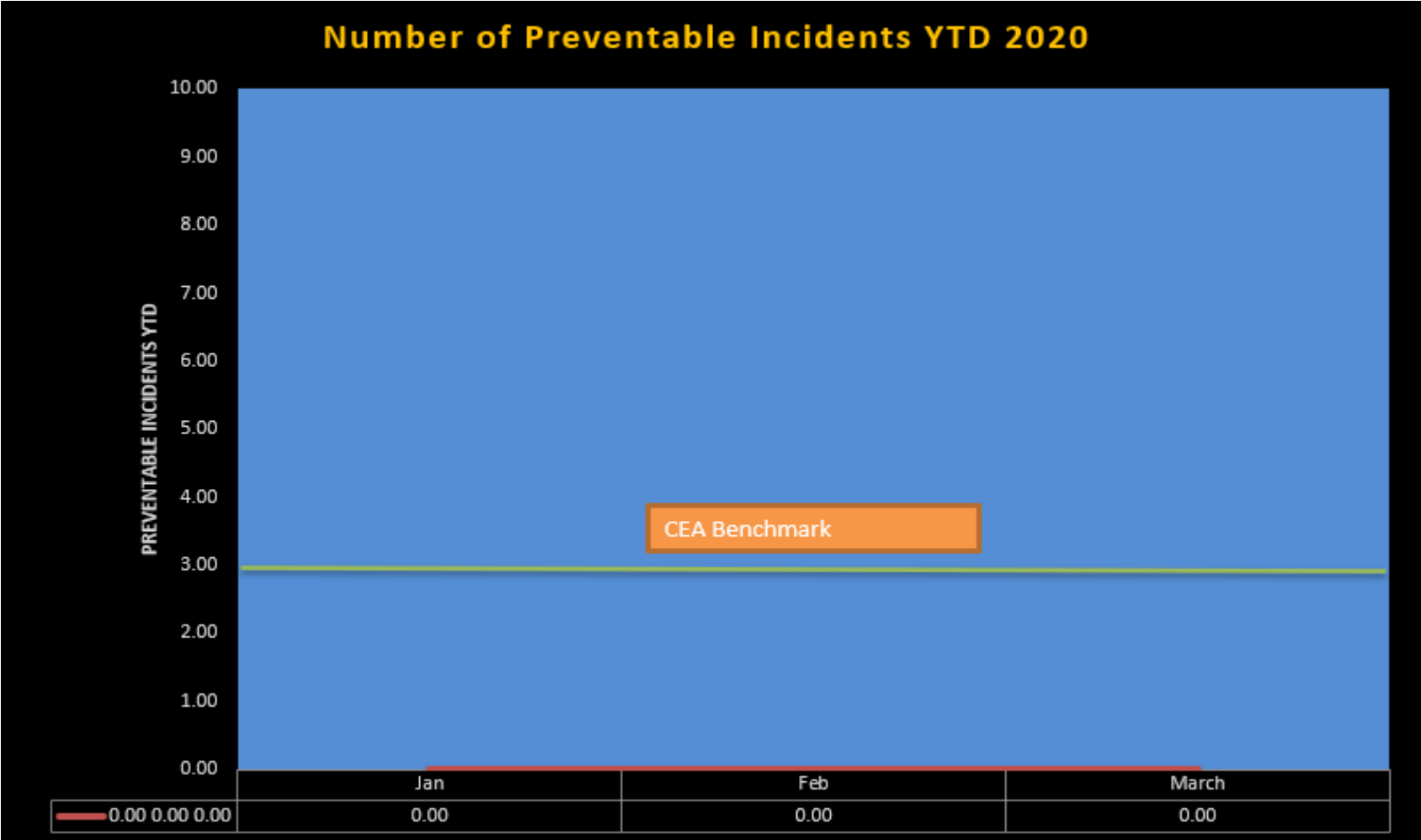
Lost Time Rate 2020 YTD by Group



Lost time rate: rolling 12 months: 2020



Preventable Incidents: There has been zero preventable accidents in 2020

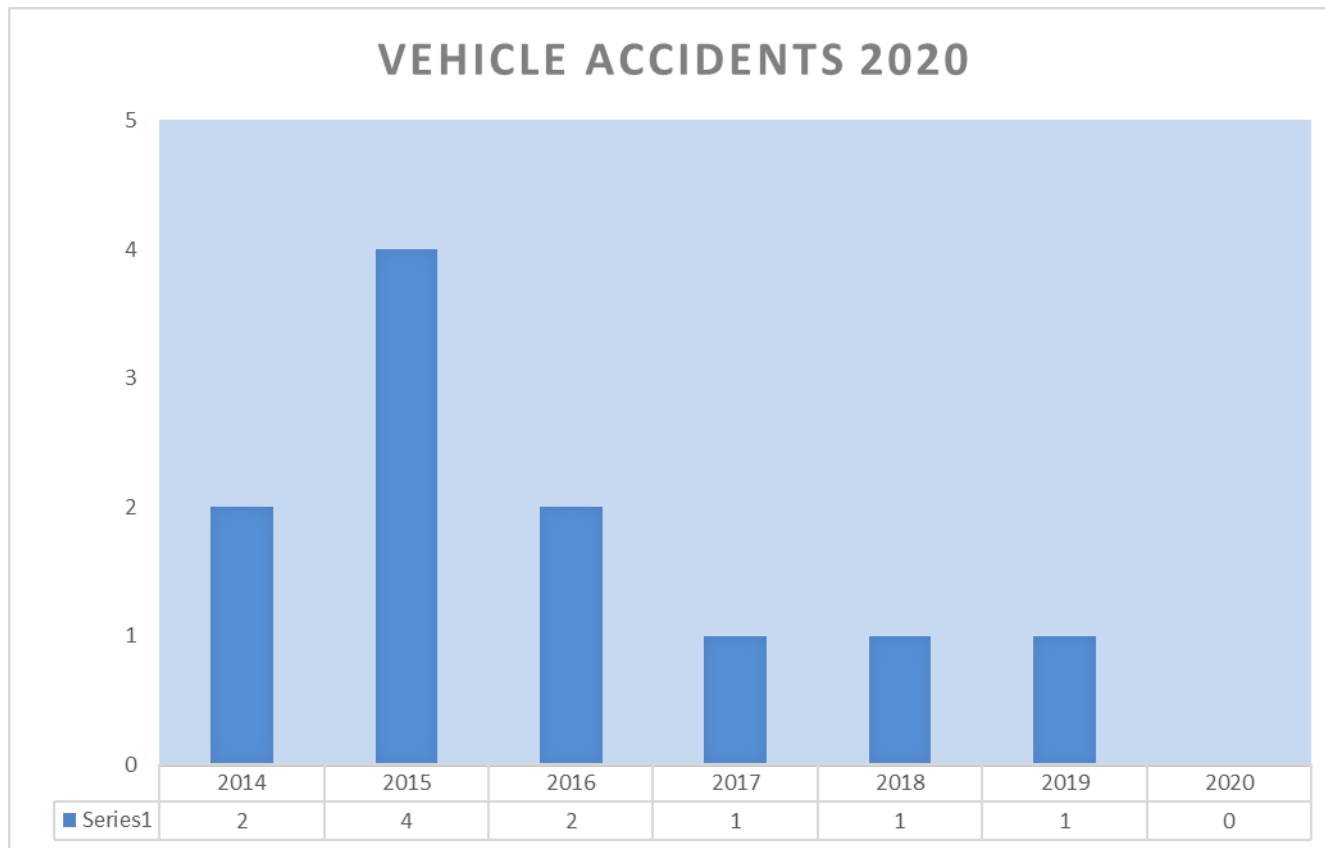


Lost work days by month 2020



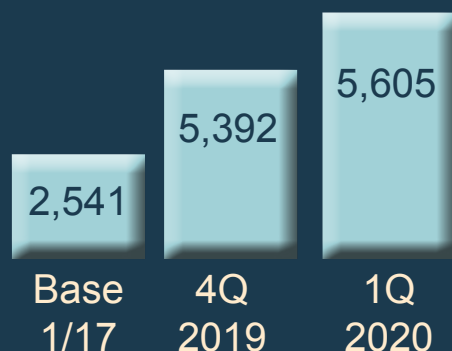
Vehicle Incidents

There have been no preventable vehicle incidents year to date.



CHUGACH Communications Update - 1Q 2020

Facebook likes



Twitter followers



Facebook Highlights

- Membership Advisory Council
- Daylight Savings
- Scam Alert - Social Security Numbers
- Heavy snow/wind storm warning
- COVID-19 Updates

Tweet Highlights

- Employees at school
- Go Red for Women
- Member Advisory Council
- TBT Member Appreciation
- COVID-19 Updates
- Presidents Day

Employee Communications/Events

- Integration updates
- CEO Quarterly mtg

Website updates

- Go Red for Women
- EV Partners
- Annual Meeting page/updates
- Integration website updates
- COVID-19 updates

Outages

- Jan 15 - Weimer Rd
- Feb 1 - Mockingbird Dr
- Feb 6 - Girdwood
- Feb 18-19 - Major snow storm - multiple locations
- Feb 28 - Elmore Drive
- Mar 3 - Raspberry/Diamond
- Mar 12 - Whittier
- Mar 22 - 56th/Dowling

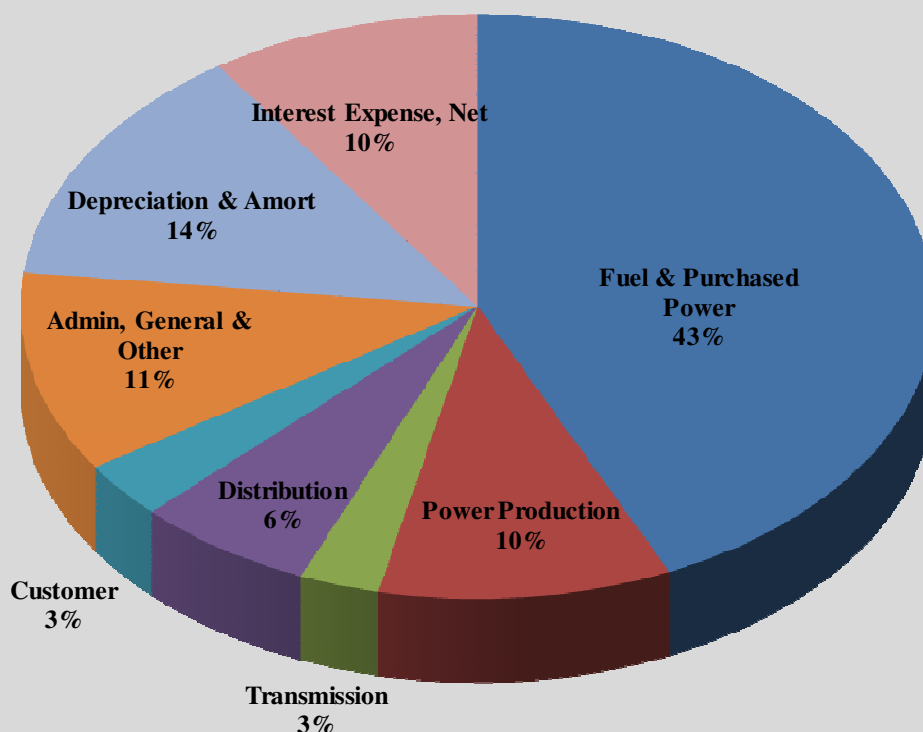
Media/Press Releases

- EV partners-charging stations
- KTUU Energy Efficiency story
- COVID-19 Lobby closure

STATEMENT OF OPERATIONS

CATEGORY	2020 MTD ACTUAL	2020 MTD BUDGET	2020 MTD VARIANCE
Operating Revenue and Patronage Capital	\$ 22,353,665	\$ 21,908,025	\$ 445,640
Fuel and Purchased Power Expense	8,429,124	8,658,707	(229,583)
Power Production Expense	2,026,157	1,855,500	170,657
Transmission Expense	549,716	571,301	(21,585)
Distribution Expense	1,231,905	1,398,592	(166,687)
Customer Expense	611,815	672,110	(60,295)
Administrative, General and Other	2,178,382	2,476,578	(298,196)
Depreciation & Amortization Expense	2,646,569	2,646,863	(294)
Interest Expense, Net	1,876,430	1,920,013	(43,583)
Total Cost of Electric Service	\$ 19,550,098	\$ 20,199,664	\$ (649,566)
Patronage Capital & Operating Margins	\$ 2,803,567	\$ 1,708,361	\$ 1,095,206
Non-Operating Margins - Interest	38,662	33,250	5,412
Allowance for Funds Used During Construction	11,891	2,389	9,502
Non-Operating Margins - Other	(22,557)	-	(22,557)
Patronage Capital or Margins	\$ 2,831,563	\$ 1,744,000	\$ 1,087,563

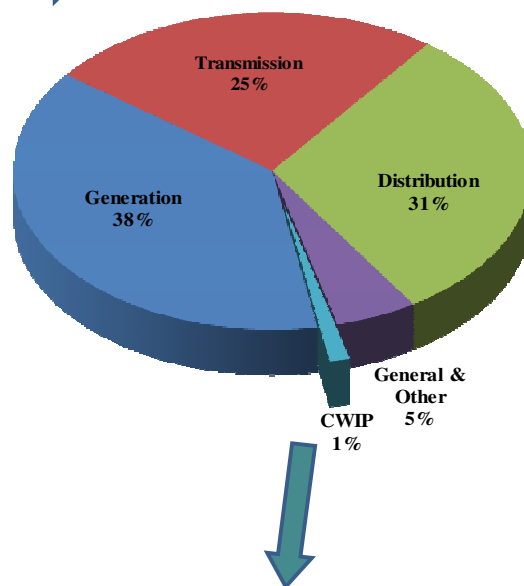
Total Cost of Electric Service (MTD Actual)



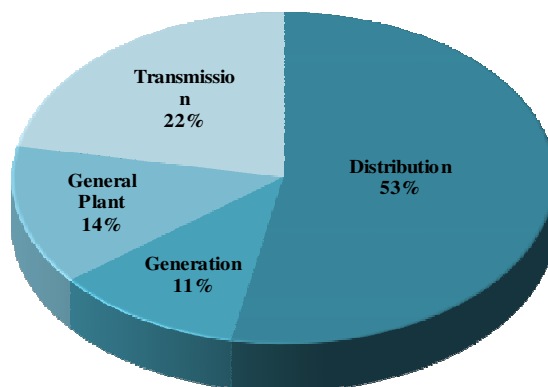
BALANCE SHEET

ASSETS & OTHER DEBITS	01/31/2020	12/31/2019
Electric Plant in Service	1,244,991,496	1,242,523,092
Construction Work in Progress	15,766,387	16,966,608
Total Utility Plant	\$ 1,260,757,883	\$ 1,259,489,700
Accum. Prov. for Depreciation/Amortization	(558,544,611)	(556,209,740)
Net Utility Plant	\$ 702,213,272	\$ 703,279,960
Nonutility Property - Net	76,889	76,889
Operating Lease Right-of-Use Assets	940,458	958,111
Investment in Assoc. Organizations	8,148,426	8,148,426
Special Funds	2,609,942	2,603,505
Restricted Cash & Other Investments	64,310	108,000
Total Other Property & Investments	\$ 11,840,025	\$ 11,894,931
Cash, Marketable Securities & Other	4,274,328	7,466,003
Special Deposits/Restricted Cash	1,298,922	1,298,455
Accounts Receivable - Net	32,476,740	30,120,230
Materials and Supplies, Fuel Stock	27,985,084	30,265,047
Prepayments	4,384,017	2,699,308
Other Current & Accrued Assets	2,338,388	1,680,885
Total Current & Accrued Assets	\$ 72,757,479	\$ 73,529,928
Deferred Debits	46,960,932	45,880,452
Total Assets & Other Debits	\$ 833,771,708	\$ 834,585,271
LIABILITIES & OTHER CREDITS	01/31/2020	12/31/2019
Memberships	1,778,317	1,776,592
Pat. Capital, Margins & Equities	195,521,590	192,690,321
Total Margins & Equities	\$ 197,299,907	\$ 194,466,913
Long-Term Debt - Bonds	449,999,997	449,999,997
Long-Term Debt - Other	29,607,597	30,535,826
Unamortized Debt Issuance Costs	(2,662,328)	(2,684,537)
Operating Lease Liabilities	754,888	754,888
Total Long-Term Debt	\$ 477,700,154	\$ 478,606,174
Notes Payable	47,168,640	51,056,065
Accounts Payable	8,095,063	8,316,375
Consumer Deposits	3,998,665	4,294,770
Other Current & Accrued Liabilities	33,737,184	32,498,393
Total Current & Accrued Liabilities	\$ 92,999,552	\$ 96,165,603
Deferred Compensation	1,775,759	1,775,759
Other Liabilities, Non-Current	420,338	398,790
Deferred Liabilities	994,345	903,870
Patronage Capital Payable	-	-
Cost of Removal Obligation	62,581,653	62,268,162
Total Liabilities & Other Credits	\$ 833,771,708	\$ 834,585,271

2020 Total Utility Plant (YTD)
\$1,260,757,883

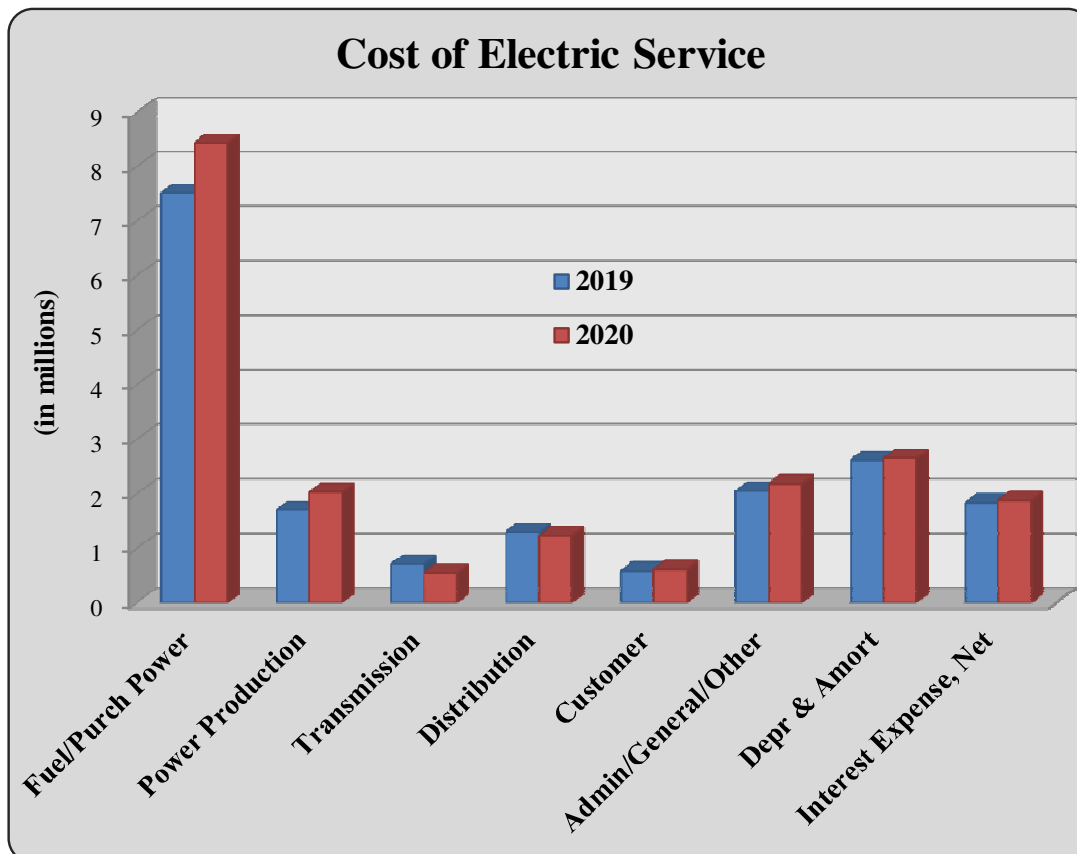


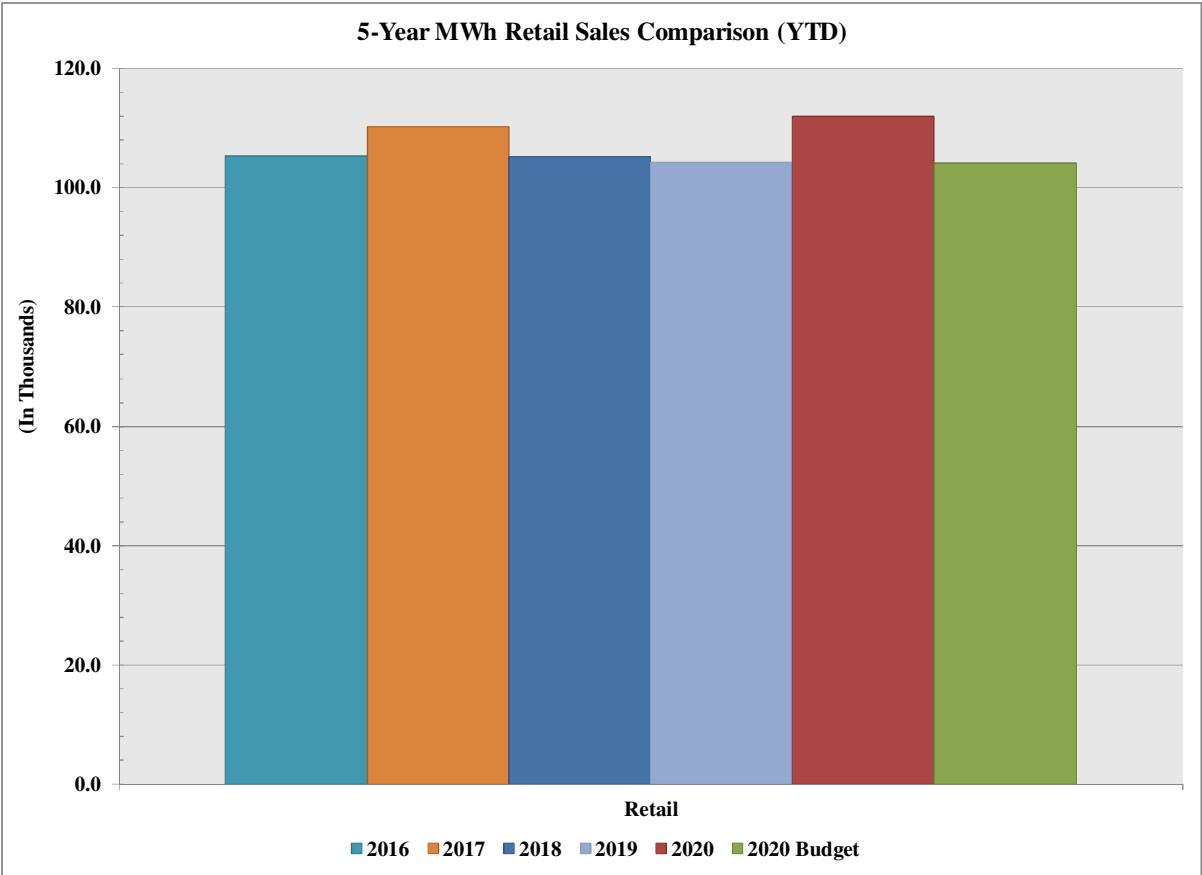
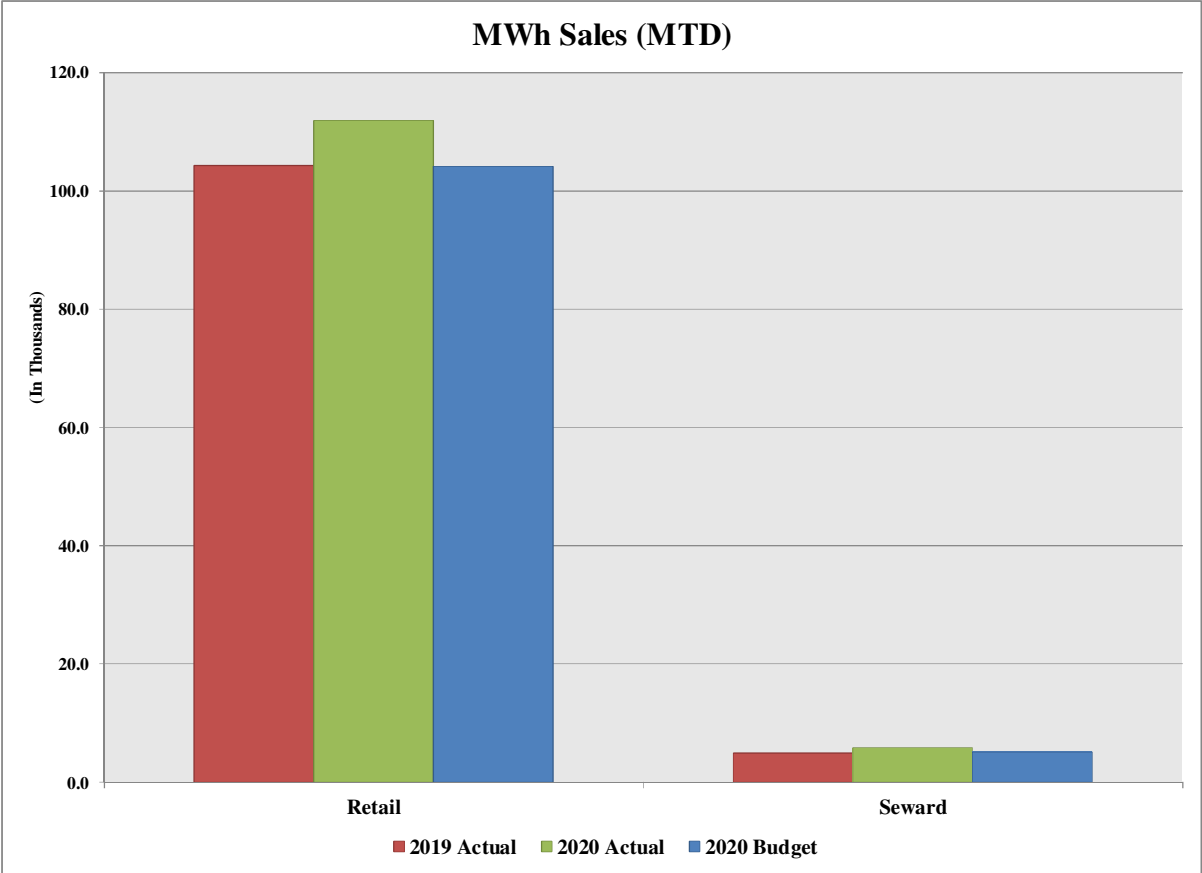
2020 Construction Work in Progress (YTD)
\$15,766,387

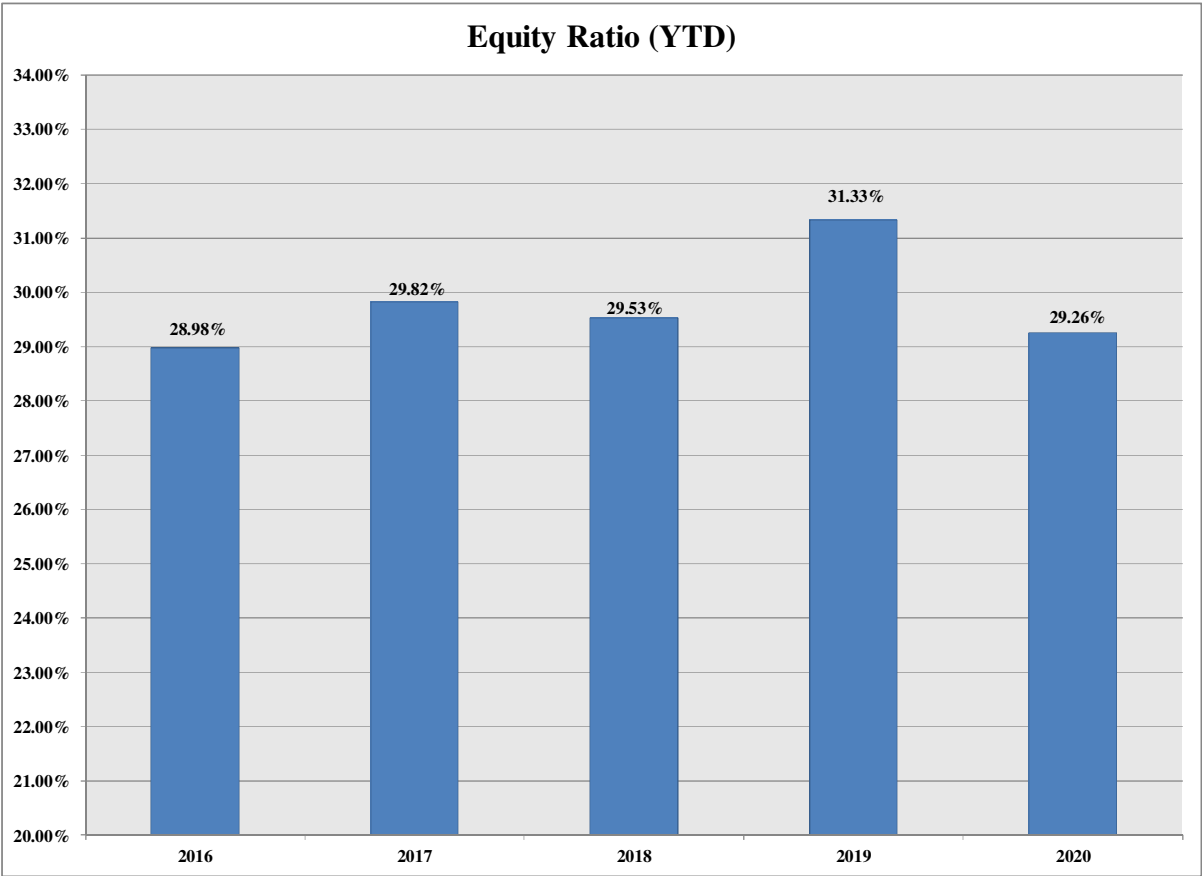
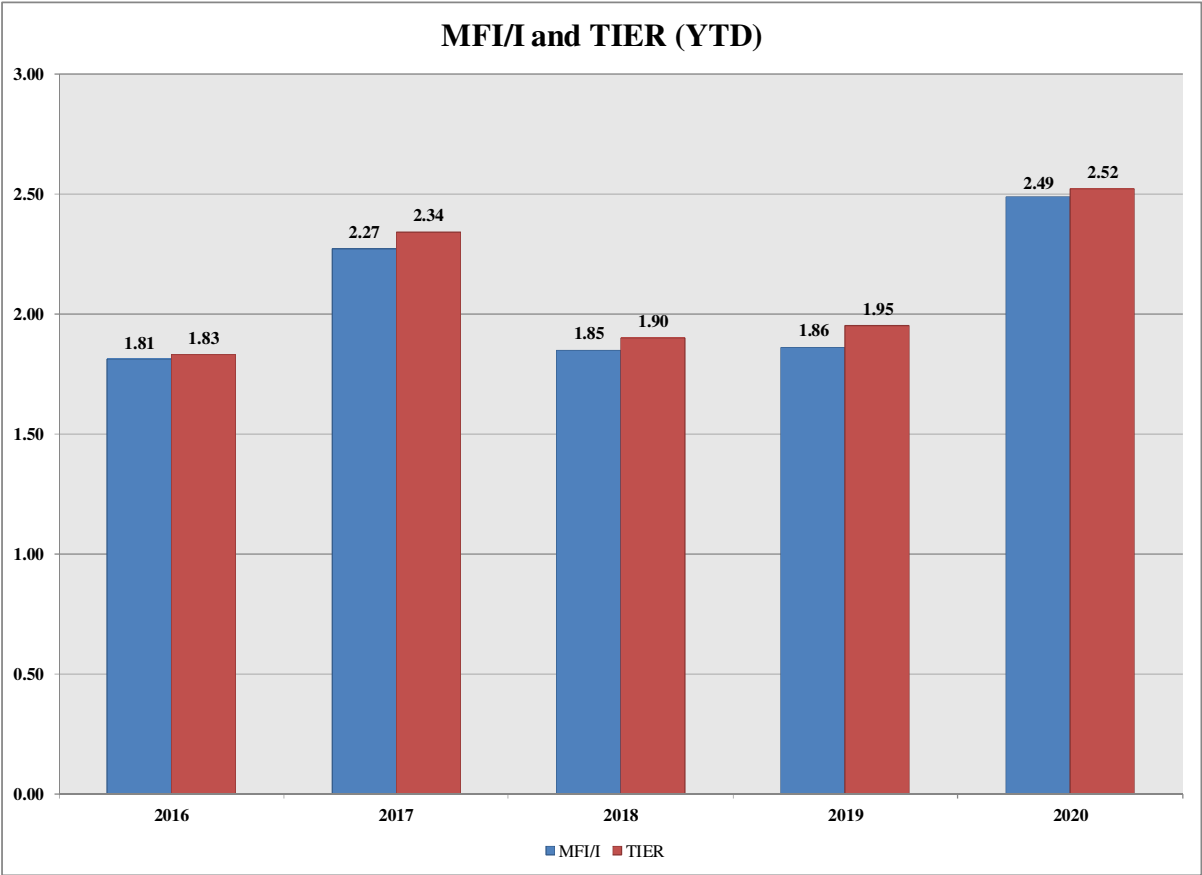


**COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS
CURRENT TO PRIOR ACTUAL**

CATEGORY	2020 YTD ACTUAL	2019 YTD ACTUAL
Operating Revenue and Patronage Capital	\$ 22,353,665	\$ 19,760,148
Fuel and Purchased Power Expense	8,429,124	7,511,473
Power Production Expense	2,026,157	1,694,898
Transmission Expense	549,716	708,262
Distribution Expense	1,231,905	1,292,543
Customer Expense	611,815	582,865
Administrative, General and Other	2,178,382	2,044,122
Depreciation and Amortization Expense	2,646,569	2,610,251
Interest Expense, Net	1,876,430	1,835,121
Total Cost of Electric Service	\$ 19,550,098	\$ 18,279,535
Patronage Capital & Operating Margins	\$ 2,803,567	\$ 1,480,613
Non-Operating Margins - Interest	38,662	55,228
Allowance for Funds Used During Construction	11,891	13,153
Non-Operating Margins - Other	(22,557)	61,292
Patronage Capital or Margins	\$ 2,831,563	\$ 1,610,286
MFI/I	2.49	1.86
TIER	2.52	1.95







ENERGY SALES (kWh)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Energy Sales	111,945,164	104,119,190
Wholesale Energy Sales	<u>5,886,742</u>	<u>5,055,391</u>
Total Firm Energy Sales	117,831,906	109,174,581
Economy Energy Sales	<u>0</u>	<u>0</u>
Total Energy Sales	117,831,906	109,174,581

Firm energy sales totaled 117,831,906 kWh, which was a 7.9% favorable variance compared to budget. Retail energy sales were over budget 7.5%, primarily due to colder than anticipated weather. Wholesale energy sales were over budget 16.4%, also primarily due to colder than anticipated weather.

ENERGY REVENUE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Revenue	\$ 21.2	\$ 21.1
Wholesale Revenue	<u>0.6</u>	<u>0.6</u>
Total Firm Revenue	21.8	21.7
Economy Energy/Capacity Revenue	0.0	0.0
Other Operating Revenue	<u>0.5</u>	<u>0.2</u>
Total Revenue	\$ 22.3	\$ 21.9

Revenue from firm sales totaled \$21.8 million compared to \$21.7 million in the budget. Firm revenue was higher than expected primarily due to higher than anticipated energy sales. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, miscellaneous service and other electric revenue. Other operating revenue totaled \$0.5 million compared to \$0.2 million in the budget, primarily due to higher than anticipated wheeling revenue.

FUEL AND PURCHASED POWER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Fuel	\$ 5.2	\$ 6.8
Purchased Power	<u>3.2</u>	<u>1.9</u>
Total	\$ 8.4	\$ 8.7

Fuel expense includes fuel, storage, transportation, and BRU operating costs. Fuel expense was \$5.2 million compared to \$6.8 million in the budget. This variance was primarily due to lower than anticipated fuel and gas, storage, and transportation expense caused by less power generated at SPP than planned.

Actual fuel purchased or withdrawn from inventory for production was 615,086 Mcf, which does not include 157,183 Mcf of fuel recorded as purchased power, at an average effective delivered price of \$8.31 per Mcf compared to 766,890 Mcf in the budget at an average effective delivered price of \$8.19 per Mcf.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was \$3.2 million compared to \$1.9 million in the budget. This unfavorable variance compared to budget was primarily due to higher than anticipated purchases from ML&P as a result of higher energy sales. The unanticipated availability of Bradley Lake power caused a decrease in the average effective price compared to budget.

Actual energy purchased was 41,121 MWh at an average effective price of 6.86 cents per kWh compared to 12,419 MWh budgeted at an average effective price of 12.24 cents per kWh.

POWER PRODUCTION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Power Production	\$ 2.0	\$ 1.9

Power production expense was \$2.0 million compared to \$1.9 million in the budget. This unfavorable budget variance is primarily due to higher than anticipated maintenance costs at Beluga.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Transmission	\$ 0.6	\$ 0.6

Transmission operations and maintenance expense was \$0.6 million compared to \$0.6 million in the budget, with no significant variance.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Distribution	\$ 1.2	\$ 1.4

Distribution operations and maintenance expense was \$1.2 million compared to \$1.4 million in the budget. This favorable budget variance is primarily due to lower than anticipated vegetation control costs, and a shift in labor to capital projects.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Consumer / Customer Information	\$ 0.6	\$ 0.7

Consumer accounts and customer information expense was \$0.6 million compared to \$0.7 million in the budget. This favorable variance is primarily due to lower than anticipated labor expense and credit card merchant fees.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Administrative, General and Other	\$ 2.2	\$ 2.5

Administrative, general and other expense includes tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts. Administrative, general and other expense was \$2.2 million compared to \$2.5 million in the budget. This favorable budget variance is primarily due to lower than anticipated costs associated with legal, information services, safety and fuel & corporate planning initiatives, as well as corporate membership dues.

SUMMARY

Depreciation, interest, and interest during construction expense totaled \$4.5 million compared to \$4.6 million in the budget. This favorable variance compared to budget was primarily due to higher than anticipated interest during construction as a result of a higher average CWIP balance.

All of the foregoing expenses resulted in total cost of electric service of \$19.6 million compared to \$20.2 million in the budget.

Non-operating margins include allowance for funds used during construction (AFUDC), capital credit and patronage capital allocations, extraordinary items, and interest income. Non-operating margins totaled \$28.0 thousand compared to \$35.6 thousand in the budget.

The net result of revenue and expenses was margins of \$2.8 million compared to projected margins of \$1.7 million in the budget. The current forecast projects year-end margins of \$6.5 million, an MFI/I of 1.30, and TIER of 1.31.

COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS YEAR-END FORECAST

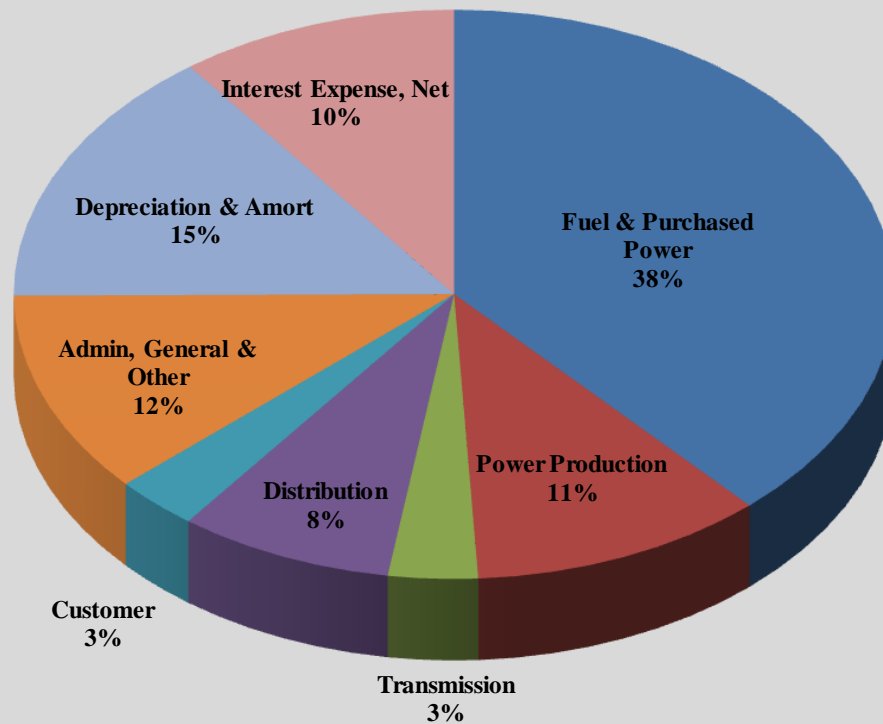
CATEGORY	2020 APPROVED BUDGET	2020 REVISED FORECAST
Operating Revenue and Patronage Capital	\$208,813,709	\$209,259,349 ¹
Fuel and Purchased Power Expense	76,788,722	76,559,139 ¹
Power Production Expense	20,297,640	20,297,640
Transmission Expense	7,442,254	7,442,254
Distribution Expense	15,813,973	15,813,973
Customer Expense	7,089,507	7,089,507
Administrative, General & Other	24,398,225	24,398,225
Depreciation and Amortization Expense	30,612,717	30,612,423 ¹
Interest Expense, Net	21,416,228	21,372,645 ¹
Total Cost of Electric Service	\$203,859,266	\$203,585,806
Patronage Capital & Operating Margins	\$ 4,954,443	\$ 5,673,543
Non-Operating Margins - Interest	629,772	635,184 ¹
Allowance for Funds Used During Construct	178,150	187,652 ¹
Non-Operating Margins - Other	-	(22,557) ¹
Patronage Capital or Margins	\$ 5,762,365	\$ 6,473,822
MFI/I	1.26	1.30
TIER	1.27	1.31

¹ Forecast based on 1 month actual and 11 month forecast

STATEMENT OF OPERATIONS

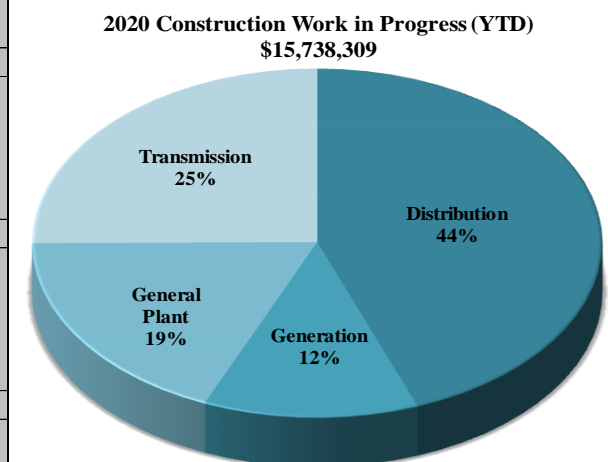
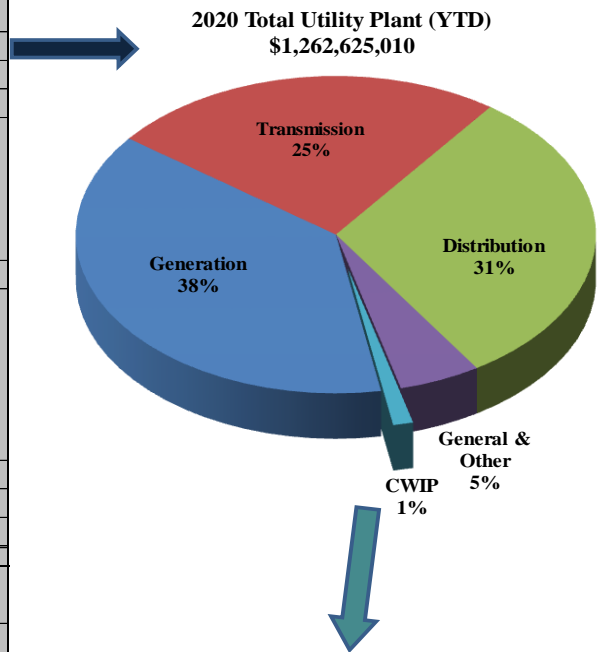
CATEGORY	2020 MTD ACTUAL	2020 MTD BUDGET	2020 MTD VARIANCE
Operating Revenue and Patronage Capital	\$ 19,047,963	\$ 18,908,405	\$ 139,558
Fuel and Purchased Power Expense	6,936,427	7,185,240	(248,813)
Power Production Expense	1,959,651	1,745,150	214,501
Transmission Expense	595,197	759,118	(163,921)
Distribution Expense	1,429,056	1,268,632	160,424
Customer Expense	557,516	612,834	(55,318)
Administrative, General and Other	2,088,574	2,125,318	(36,744)
Depreciation & Amortization Expense	2,686,245	2,647,929	38,316
Interest Expense, Net	1,856,612	1,905,104	(48,492)
Total Cost of Electric Service	\$ 18,109,278	\$ 18,249,325	\$ (140,047)
Patronage Capital & Operating Margins	\$ 938,685	\$ 659,080	\$ 279,605
Non-Operating Margins - Interest	34,153	33,250	903
Allowance for Funds Used During Construction	10,989	3,897	7,092
Non-Operating Margins - Other	(8,105)	-	(8,105)
Patronage Capital or Margins	\$ 975,722	\$ 696,227	\$ 279,495

Total Cost of Electric Service (MTD Actual)



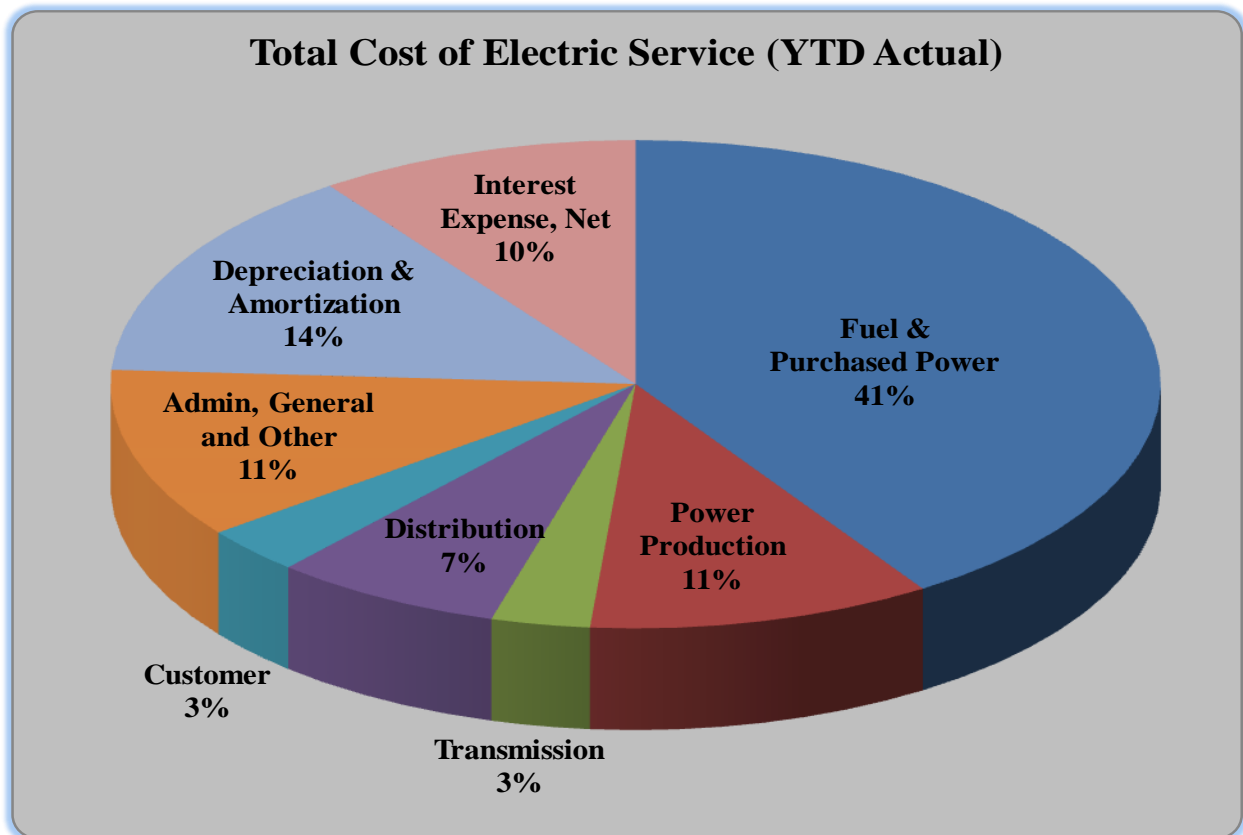
BALANCE SHEET

ASSETS & OTHER DEBITS	02/29/2020	12/31/2019
Electric Plant in Service	1,246,886,701	1,242,523,092
Construction Work in Progress	15,738,309	16,966,608
Total Utility Plant	\$ 1,262,625,010	\$ 1,259,489,700
Accum. Prov. for Depreciation/Amortization	(560,896,275)	(556,209,740)
Net Utility Plant	\$ 701,728,735	\$ 703,279,960
Nonutility Property - Net	76,889	76,889
Operating Lease Right-of-Use Assets	922,676	958,111
Investment in Assoc. Organizations	8,148,426	8,148,426
Special Funds	2,606,012	2,603,505
Restricted Cash & Other Investments	64,310	108,000
Total Other Property & Investments	\$ 11,818,313	\$ 11,894,931
Cash, Marketable Securities & Other	2,954,878	7,466,003
Special Deposits/Restricted Cash	558,061	1,298,455
Accounts Receivable - Net	30,647,033	30,120,230
Materials and Supplies, Fuel Stock	27,331,689	30,265,047
Prepayments	4,205,914	2,699,308
Other Current & Accrued Assets	2,010,760	1,680,885
Total Current & Accrued Assets	\$ 67,708,335	\$ 73,529,928
Deferred Debits	47,645,563	45,880,452
Total Assets & Other Debits	\$ 828,900,946	\$ 834,585,271
LIABILITIES & OTHER CREDITS	02/29/2020	12/31/2019
Memberships	1,780,027	1,776,592
Pat. Capital, Margins & Equities	196,480,428	192,690,321
Total Margins & Equities	\$ 198,260,455	\$ 194,466,913
Long-Term Debt - Bonds	449,999,997	449,999,997
Long-Term Debt - Other	29,591,315	30,535,826
Unamortized Debt Issuance Costs	(2,641,563)	(2,684,537)
Operating Lease Liabilities	754,888	754,888
Total Long-Term Debt	\$ 477,704,637	\$ 478,606,174
Notes Payable	40,167,141	51,056,065
Accounts Payable	8,073,664	8,316,375
Consumer Deposits	3,749,939	4,294,770
Other Current & Accrued Liabilities	34,833,661	32,498,393
Total Current & Accrued Liabilities	\$ 86,824,405	\$ 96,165,603
Deferred Compensation	1,775,759	1,775,759
Other Liabilities, Non-Current	441,447	398,790
Deferred Liabilities	999,645	903,870
Patronage Capital Payable	-	-
Cost of Removal Obligation	62,894,598	62,268,162
Total Liabilities & Other Credits	\$ 828,900,946	\$ 834,585,271



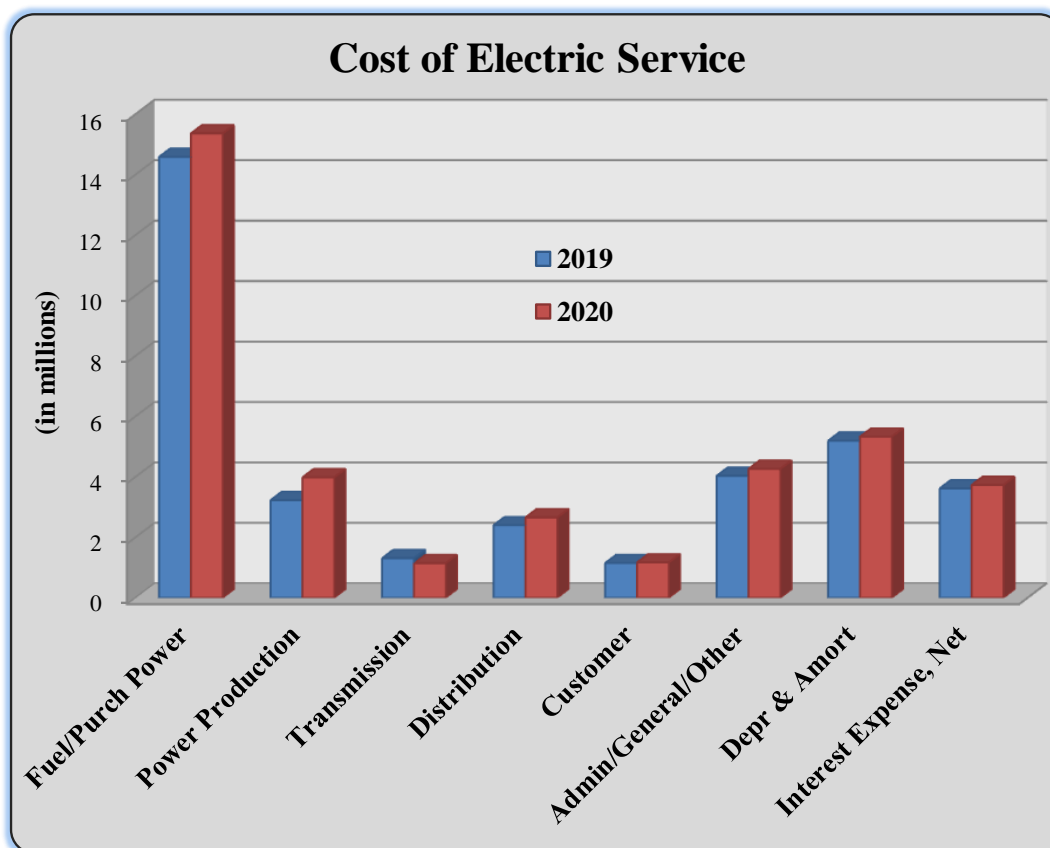
COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2020 ACTUAL TO BUDGET VARIANCE

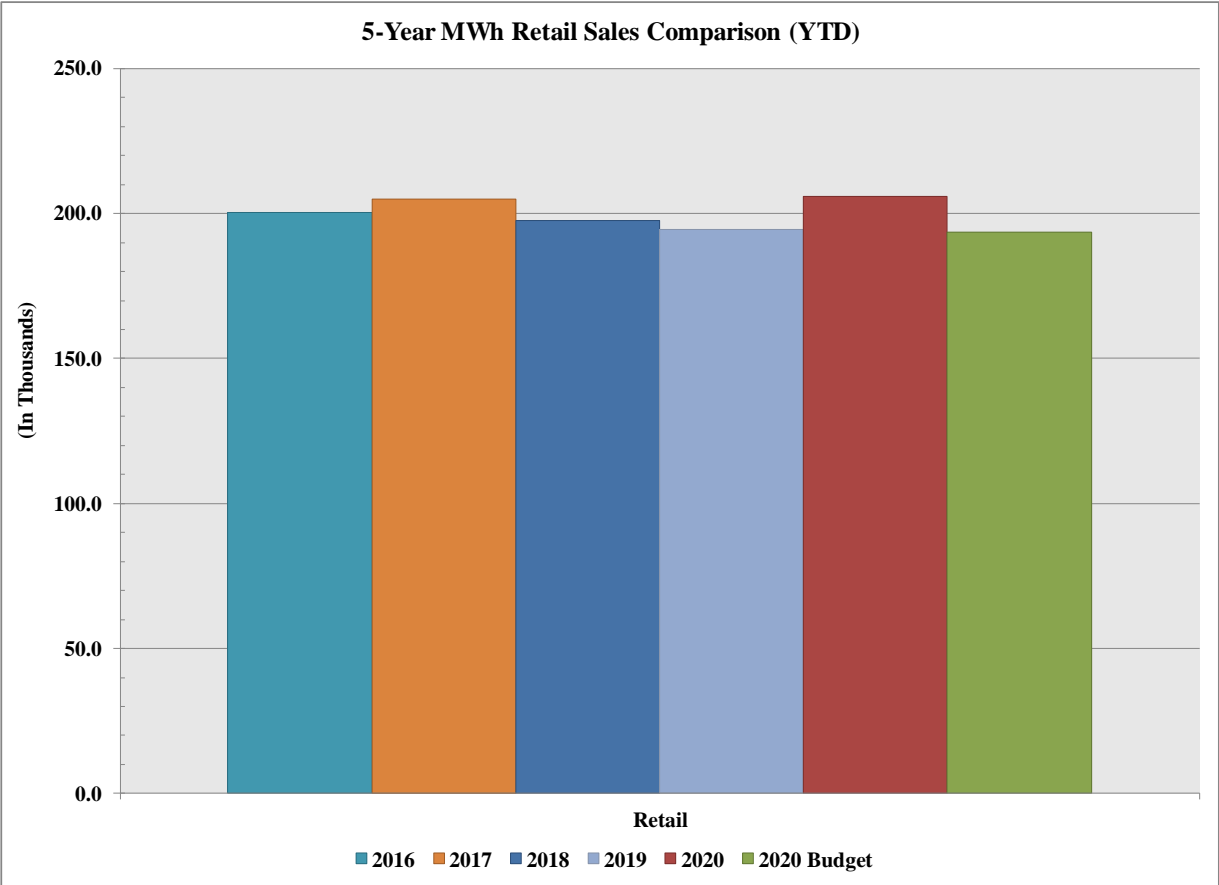
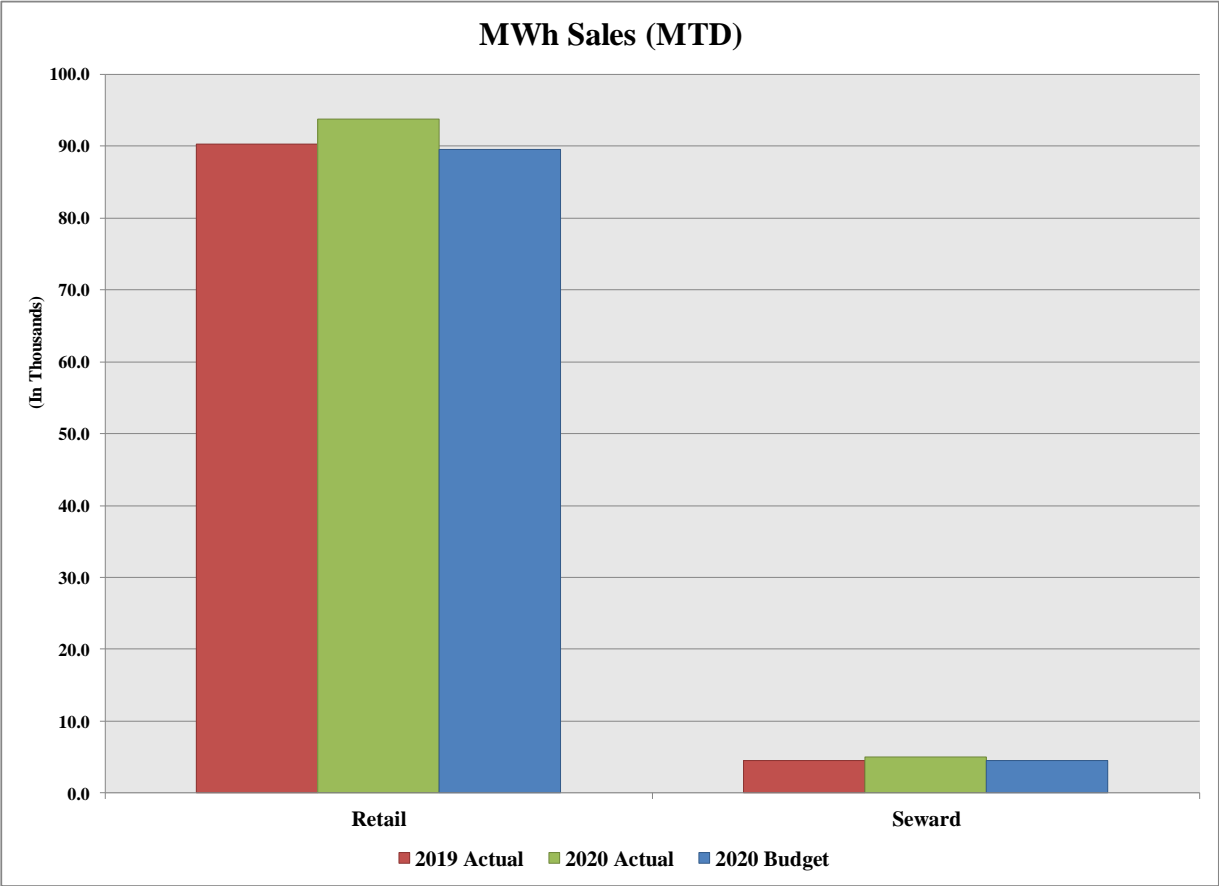
CATEGORY	2020 YTD ACTUAL	2020 YTD BUDGET	2020 YTD VARIANCE
Operating Revenue and Patronage Capital	\$ 41,401,628	\$ 40,816,430	\$ 585,198
Fuel and Purchased Power Expense	15,365,552	15,843,947	(478,395)
Power Production Expense	3,985,809	3,600,650	385,159
Transmission Expense	1,144,912	1,330,419	(185,507)
Distribution Expense	2,660,961	2,667,224	(6,263)
Customer Expense	1,169,330	1,284,944	(115,614)
Administrative, General and Other	4,266,956	4,601,896	(334,940)
Depreciation & Amortization Expense	5,332,813	5,294,792	38,021
Interest Expense, Net	3,733,042	3,825,117	(92,075)
Total Cost of Electric Service	\$ 37,659,375	\$ 38,448,989	\$ (789,614)
Patronage Capital & Operating Margins	\$ 3,742,253	\$ 2,367,441	\$ 1,374,812
Non-Operating Margins - Interest	72,815	66,500	6,315
Allowance Funds Used During Const.	22,880	6,286	16,594
Non-Operating Margins - Other	(30,662)	-	(30,662)
Patronage Capital or Margins	\$ 3,807,286	\$ 2,440,227	\$ 1,367,059
MFI/I	2.00	1.63	
TIER	2.03	1.65	

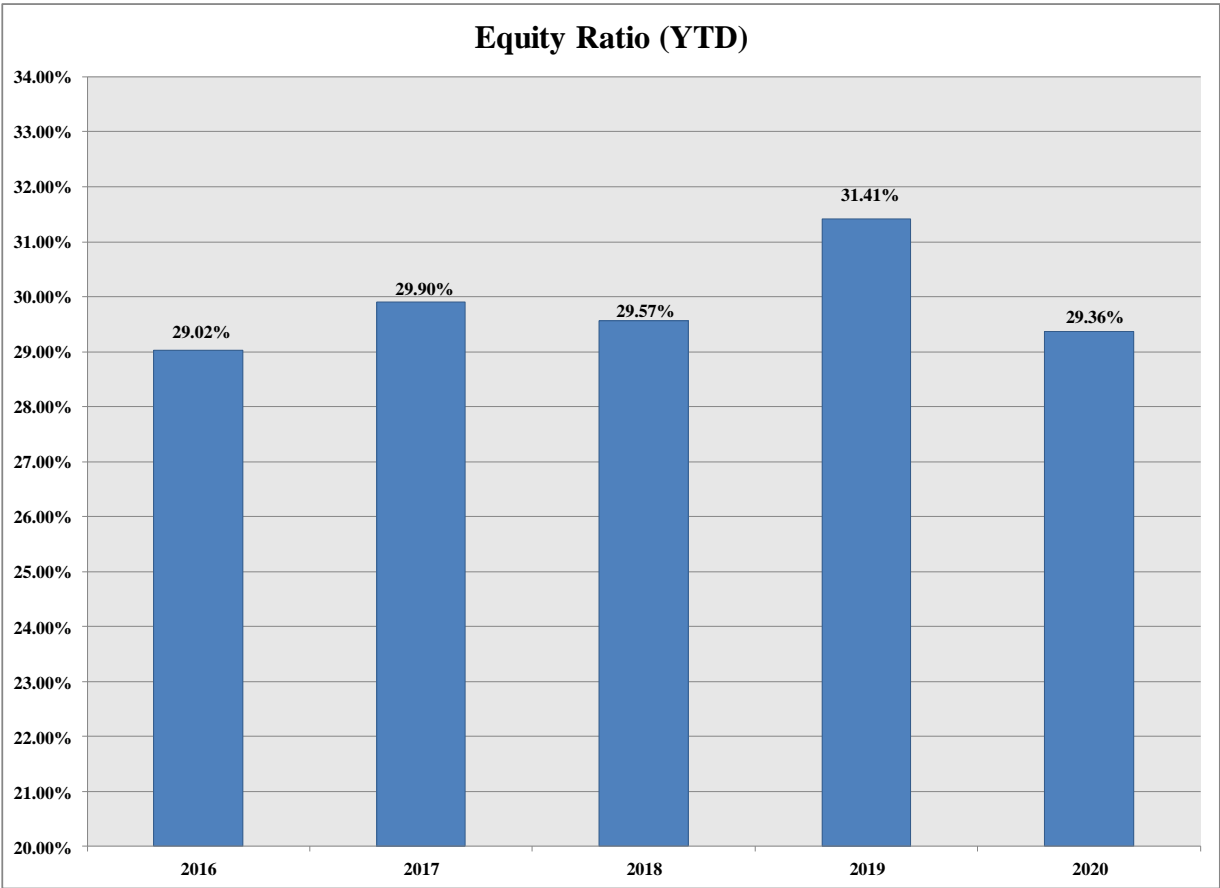
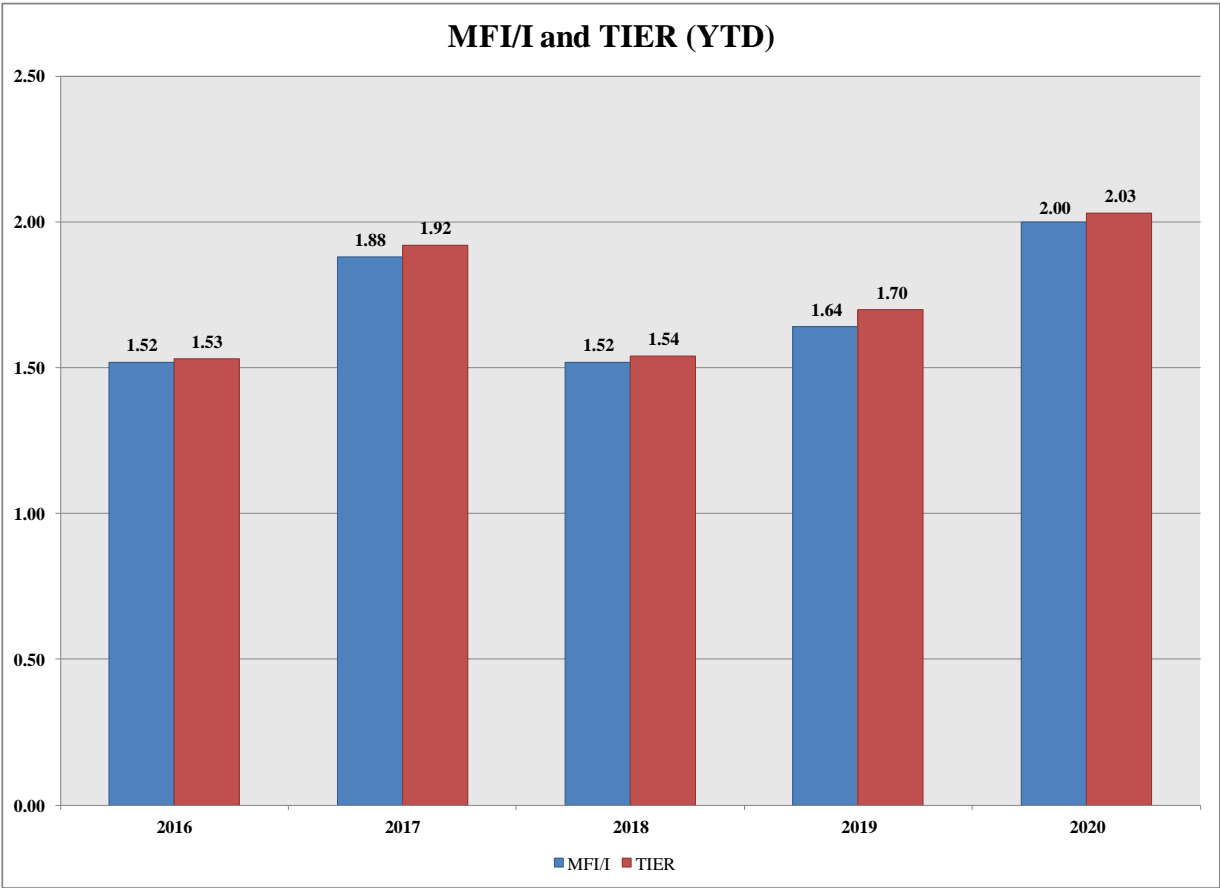


COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR ACTUAL

CATEGORY	2020 YTD ACTUAL	2019 YTD ACTUAL
Operating Revenue and Patronage Capital	\$ 41,401,628	\$ 37,688,592
Fuel and Purchased Power Expense	15,365,552	14,587,974
Power Production Expense	3,985,809	3,232,303
Transmission Expense	1,144,912	1,310,412
Distribution Expense	2,660,961	2,403,298
Customer Expense	1,169,330	1,149,601
Administrative, General and Other	4,266,956	4,035,941
Depreciation and Amortization Expense	5,332,813	5,198,903
Interest Expense, Net	3,733,042	3,620,811
Total Cost of Electric Service	\$ 37,659,375	\$ 35,539,243
Patronage Capital & Operating Margins	\$ 3,742,253	\$ 2,149,349
Non-Operating Margins - Interest	72,815	107,032
Allowance for Funds Used During Construction	22,880	29,663
Non-Operating Margins - Other	(30,662)	74,231
Patronage Capital or Margins	\$ 3,807,286	\$ 2,360,275
MFI/I	2.00	1.64
TIER	2.03	1.70







ENERGY SALES (kWh)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Energy Sales	205,772,851	193,664,047
Wholesale Energy Sales	<u>10,918,806</u>	<u>9,597,852</u>
Total Firm Energy Sales	216,691,657	203,261,899
Economy Energy Sales	<u>0</u>	<u>0</u>
Total Energy Sales	216,691,657	203,261,899

Firm energy sales totaled 216,691,657 kWh, which was a 6.6% favorable variance compared to budget. Retail energy sales were over budget 6.3%, primarily due to colder than anticipated weather. Wholesale energy sales were over budget 13.8%, also primarily due to colder than anticipated weather.

ENERGY REVENUE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Revenue	\$ 39.3	\$ 39.3
Wholesale Revenue	<u>1.0</u>	<u>1.0</u>
Total Firm Revenue	40.3	40.3
Economy Energy/Capacity Revenue	0.0	0.0
Other Operating Revenue	<u>1.1</u>	<u>0.5</u>
Total Revenue	\$ 41.4	\$ 40.8

Revenue from firm sales totaled \$40.3 million compared to \$40.3 million in the budget. An increase in base revenue associated with higher sales was offset by a decrease in the net of fuel and purchased power expense recovered in revenue. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, miscellaneous service and other electric revenue. Other operating revenue totaled \$1.1 million compared to \$0.5 million in the budget, primarily due to higher than anticipated wheeling revenue caused by the availability of Bradley Lake power.

FUEL AND PURCHASED POWER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Fuel	\$ 9.7	\$ 12.3
Purchased Power	<u>5.6</u>	<u>3.5</u>
Total	\$ 15.3	\$ 15.8

Fuel expense includes fuel, storage, transportation, and BRU operating costs. Fuel expense was \$9.7 million compared to \$12.3 million in the budget. This favorable variance was primarily due to lower than anticipated fuel and gas, storage, and transportation expense. Less power was generated at SPP than planned due to the availability of Bradley Lake power, as well as, above normal water levels at Bradley lake.

Actual fuel purchased or withdrawn from inventory for production was 1,123,420 Mcf, which does not include 248,272 Mcf of fuel recorded as purchased power, at an average effective delivered price of \$8.26 per Mcf compared to 1,379,579 Mcf in the budget at an average effective delivered price of \$8.21 per Mcf.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was \$5.6 million compared to \$3.6 million in the budget. This unfavorable variance compared to budget was primarily due to higher than anticipated purchases from ML&P as a result of higher energy sales. The unanticipated availability of Bradley Lake power caused a decrease in the average effective price compared to budget.

Actual energy purchased was 70,015 MWh at an average effective price of 7.18 cents per kWh compared to 21,618 MWh budgeted at an average effective price of 13.46 cents per kWh.

POWER PRODUCTION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Power Production	\$ 4.0	\$ 3.6

Power production expense was \$4.0 million compared to \$3.6 million in the budget. This unfavorable budget variance is primarily due to higher than anticipated maintenance costs at Beluga.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Transmission	\$ 1.1	\$ 1.3

Transmission operations and maintenance expense was \$1.1 million compared to \$1.3 million in the budget. This favorable variance was primarily due to lower than anticipated costs associated with vegetation control and engineering studies and design.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Distribution	\$ 2.7	\$ 2.7

Distribution operations and maintenance expense was \$2.7 million compared to \$2.7 million in the budget with no significant variance.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Consumer / Customer Information	\$ 1.2	\$ 1.3

Consumer accounts and customer information expense was \$1.2 million compared to \$1.3 million in the budget. This favorable variance is primarily due to lower than anticipated labor expense and printing costs.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Administrative, General and Other	\$ 4.3	\$ 4.6

Administrative, general and other expense includes tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts. Administrative, general and other expense was \$4.3 million compared to \$4.6 million in the budget. This favorable budget variance is primarily due to lower than anticipated costs associated with legal, information services, safety and fuel & corporate planning initiatives, as well as corporate membership dues.

SUMMARY

Depreciation, interest, and interest during construction expense totaled \$9.1 million compared to \$9.1 million in the budget with no significant variance.

All of the foregoing expenses resulted in total cost of electric service of \$37.7 million compared to \$38.4 million in the budget.

Non-operating margins include allowance for funds used during construction (AFUDC), capital credit and patronage capital allocations, extraordinary items, and interest income. Non-operating margins totaled \$65.0 thousand compared to \$72.8 thousand in the budget.

The net result of revenue and expenses was margins of \$3.8 million compared to projected margins of \$2.4 million in the budget. The current forecast projects year-end margins of \$6.9 million, an MFI/I of 1.31, and TIER of 1.32.

COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS YEAR-END FORECAST

CATEGORY	2020 APPROVED BUDGET	2020 REVISED FORECAST
Operating Revenue and Patronage Capital	\$208,813,709	\$209,398,907 ¹
Fuel and Purchased Power Expense	76,788,722	76,310,327 ¹
Power Production Expense	20,297,640	20,297,640
Transmission Expense	7,442,254	7,442,254
Distribution Expense	15,813,973	15,813,973
Customer Expense	7,089,507	7,089,507
Administrative, General & Other	24,398,225	24,398,225
Depreciation and Amortization Expense	30,612,717	30,650,738 ¹
Interest Expense, Net	21,416,228	21,324,153 ¹
Total Cost of Electric Service	\$203,859,266	\$203,326,817
Patronage Capital & Operating Margins	\$ 4,954,443	\$ 6,072,090
Non-Operating Margins - Interest	629,772	636,087 ¹
Allowance for Funds Used During Construct	178,150	194,744 ¹
Non-Operating Margins - Other	-	(30,662) ¹
Patronage Capital or Margins	\$ 5,762,365	\$ 6,872,259
MFI/I	1.26	1.31
TIER	1.27	1.32

¹ Forecast based on 2 month actual and 10 month forecast

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

April 16, 2020

TO: Lee Thibert, CEO, Chugach Electric Association

FROM: Julie Hasquet, Sr. Manager, Corporate Communications, through Tyler Andrews, Exec. VP Employee Services and Communication

SUBJECT: Plans for virtual Annual Meeting – This is the basic suggested plan. All details still to be determined.

VIRTUAL MEETING PLATFORM:

Chugach is planning to use Star Leaf for the virtual annual meeting. Members will be able to watch and hear all the activity coming out of the Chugach boardroom through a livestream. Some of the written questions submitted by members as part of registration will be read aloud and answered at the meeting (similar to the process at our traditional annual meeting). All questions submitted can be answered and posted on Chugach website.

Other board members or management who want to participate in the meeting can be a part of the two-way communication through the traditional Star Leaf meeting technology. This over plan for the meeting fits with Chugach's current production capacity for a meeting of this nature.

REGISTRATION PROCESS:

Chugach is sending the first electronic voting notification, and will mail ballots for those requested, on May 15. This same day we will launch our registration process for the virtual meeting. There will be a link on the Annual Meeting and Election page of the website where members will be asked to provide name, member number, email, and phone number. We are also going to have a dedicated phone line for those who want to register by phone.

The registration process will include the ability to submit a question to the board or management. As mentioned above, some will be answered during the meeting.

Two days prior to the meeting a link will be sent to those who have registered to receive the livestream link. Those who registered by phone (assuming they don't have computer) will receive a telephone number.

MEETING PARTICIPANTS:

If hunker down and stay at home orders are still in place, it is anticipated attendance in the boardroom will be limited to the following:

Bettina Chastain
Lee Thibert

Parliamentarian
Master Election Judge
Matt Clarkson
Julie Hasquet
Rodney Kass (Chugach StarLeaf expert)
Others as determined through meeting planning (not to exceed 10 if hunker down in place)

MEETING CONTENT:

Meeting opening and discussion of format, bylaws, etc. (Bettina)
Update on acquisition, COVID-19 response, other topics (Lee)
Election results
Treasurer's Report via video
Board video
Q and A from members

Note: Chugach's early voting prizes will be beefed similar to door prizes given at our traditional annual meeting.

4/22/2020

Election Communications to Membership

DATE	ACTIVITY	NOTES
<u>FEBRUARY 2020</u>		
All Month	Outlet Article Website Message	All members - announces upcoming election and annual meeting (69,000 members)
February 28th	Application Mailing	Mailing to those members that do not have a signed application on file with Chugach
<u>MARCH 2020</u>		
All Month	Outlet Article Website Message Bill Message	All members - announces upcoming election and annual meeting
March 17th	Non-Natural Member Mailing	Update designated voter for non-natural members (businesses and other entities)
<u>APRIL 2020</u>		
All Month	Outlet Article Website Message Social Media Posts Bill Message	All members - "save the date" notifies of paperless election process, asks members to update email address and voting preference, electronic or paper
April 27th	Postcard #1 - "Save the Date"	All members - "save the date" notifies of paperless election process, asks members to update email address and voting preference, electronic or paper
<u>MAY 2020</u>		
All Month	Outlet Article Website Message Social Media Posts Bill Insert and Bill Message	All members - "get out the vote" encourages all members to participate in the cooperative's election and annual meeting

Chugach Electric Association, Inc.

4/22/2020

May 12th	Postcard #2 - Official Notice to Members	All members - official notice of annual meeting and election
May 15th	Voting Opens at Noon	Voting emails sent (over 54,000) and paper ballots mailed to those members who have requested a paper ballot (approximately 500)
May 20th	Control Number Mailed to Members	All members who have not yet voted - voting reminder and voting control number - provides unique voting passcode and voting website link
May 22nd	Postcard #3 - Voting Reminder	All members who have not yet voted - reminds members there is still time to vote
May 22 & 29	Voting Reminder Email Send - 5/22, 5/29	All members with an email on file who have not yet voted
<u>JUNE 2020</u>		
All Month	Outlet Article Website Message Social Media Posts Bill Insert and Bill Message	All members who have not yet voted - "get out the vote" and "there is still time to vote" messages
June 5 & 12	Voting Reminder Email send - 6/5, 6/12	All members with an email on file who have not yet voted
June 12th	Mail Ballot Deadline	Mail ballot deadline at noon
June 15th	Electronic Voting Deadline	Electronic voting closes - 4PM - no voting during virtual annual meeting

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 22, 2020

ACTION REQUIRED

AGENDA ITEM NO. IX.A.

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

TOPIC

Annual Meeting requirements and limitations considering the COVID-19 public health threat

DISCUSSION

In light of the novel coronavirus, COVID-19, pandemic and subsequent warnings and restrictions issued by the Center for Disease Control and Prevention, the World Health Organization, the United States Health and Human Services Secretary, the State of Alaska Commissioner for the Department of Health and Social Services, the Governor of the State of Alaska, the Mayor of Municipality of Anchorage, and the President of the United States, the Chugach Electric Association, Inc., Board of Directors wishes to comply with those directives by taking such action as is necessary to protect both the interest and welfare of the Association's members and the public health and safety in general as more fully described in the attached Resolution. The Board of Directors believes that such action is consistent with their authority under Chugach's Bylaws and their duties and obligations as Directors.

MOTION

Move that the Board of Directors approve the attached resolution authorizing the Association's annual membership meeting be conducted through a virtual platform with in-person attendance not encouraged and extending the Board of Directors prior COVID-19 resolutions.

RESOLUTION

Annual Meeting Requirements and Limitations Considering the COVID-19 Public Health Threat

WHEREAS, on March 11, 2020, the Governor of the State of Alaska issued a Declaration of Public Health Disaster and Emergency regarding the COVID-19 outbreak;

WHEREAS, federal, state, and local authorities continue to treat COVID-19 as a very serious public health threat;

WHEREAS, on March 18, 2020, the Board of Directors passed its Resolution 03 01 20 addressing Meeting Attendance Limitations and Requirements During the COVID-19 Public Health Threat (COVID-19 Res. No. 1);

WHEREAS, on March 24, 2020, the Governor's Health Mandate No. 9 went into effect restricting public gatherings to ten people or less;

WHEREAS, on March 25, 2020, the Board of Directors passed its Resolution 03 02 20 addressing Board Meetings, Director Travel, and Director Expenses During the COVID-19 Public Health Threat (COVID-19 Res. No. 2);

WHEREAS, COVID-19 Res. No.1 and No.2 both expire on April 30, 2020, unless further extended by the Board of Directors;

WHEREAS, the Board of Directors believe that COVID-19 Res. No.1 and No.2 should remain in effect until all applicable federal, state, and local emergency declarations have been lifted;

WHEREAS, on March 28, 2020, the Governor's Health Mandate No. 11 went into effect requiring all individuals, except for those working in designated essential service industries, to remain at their place of residence and practice social distancing;

WHEREAS, on April 1, 2020, the Governor issued Amendment 1 to the COVID-19 Disaster Order of Suspension No. 2, temporarily suspending the requirement for electric cooperatives to hold in-person meetings;

WHEREAS, limiting in-person attendance at any meeting of the Association during the COVID-19 emergency, including this year's annual membership meeting, is required by and consistent with the health mandates and orders identified herein and in COVID-19 Res. No. 1 and No. 2;



WHEREAS, limiting in-person attendance at Association meetings during the COVID-19 emergency, including the annual membership meeting, is also consistent with Article IV, Section 6 of Chugach's Bylaws, which grants the Board of Directors 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."

WHEREAS, the Board of Directors believe that even if applicable COVID-19 mandates and orders are lifted prior to the date set for the Association's annual membership meeting, good corporate social responsibility dictates that in-person attendance should not be encouraged at this year's annual meeting in order to avoid the unnecessary risk of exposing Association members to COVID-19;

WHEREAS, other cooperative associations such as Matanuska Electric Association, Inc., Golden Valley Electric Association and Homer Electric Association have taken similar action regarding their annual meetings in order to limit COVID-19 exposure and spread among their members;

WHEREAS, Chugach's bylaws allow the annual election to take place without a formal meeting and members will be offered the opportunity to participate in the election, voting online from May 15 to June 15 or a paper ballot from May 15 to June 12,

WHEREAS, the Board of Directors intend to limit business conducted at the annual meeting to that of counting marked ballots and announcing election results and believe that, under these emergent circumstances, adequate participation for that limited purpose can be achieved through a virtual platform.

NOW, THEREFORE, BE IT RESOLVED, the Association's annual membership meeting shall be conducted through a virtual platform with in-person attendance not exceeding the limits imposed by any applicable COVID-19 mandates or orders, unless COVID-19 mandates and orders are lifted, in which case in-person attendance would still not be encouraged and shall not exceed 50 in person attendees;

BE IT FURTHER RESOLVED, that pursuant to Article III, Section 5 of the Association's Bylaws, business conducted at the annual membership meeting shall be limited to counting marked ballots and announcing the results thereof;

BE IT FURTHER RESOLVED, that COVID-19 Res. No.1 and No.2 shall remain in effect until all applicable federal, state, and local emergency declarations have been lifted;



BE IT FINALLY RESOLVED, that the Chief Executive Officer is authorized to take any and all necessary steps to ensure compliance with the requirements and limitations contained in this Resolution.

CERTIFICATION

I, Stuart Parks, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 22nd day of April 2020; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the 22nd day of April 2020.

Secretary

RESOLUTION

Meeting Attendance Limitations and Requirements During the COVID-19 Public Health Threat

WHEREAS, a novel coronavirus, COVID-19, was first detected in Wuhan City, Hubei Province, China in December 2019. Outcomes from contracting COVID-19 have ranged from mild to severe illness, and in some cases death. The Center for Disease Control and Prevention (CDC) considers COVID-19 to be a very serious public health threat;

WHEREAS, on January 30, 2020, the World Health Organization (WHO) declared the outbreak of COVID-19 as a Public Health Emergency of International Concern, advising countries to prepare for the containment, detection, isolation and case management, contact tracing and prevention of onward spread of the disease;

WHEREAS, on January 31, 2020, United States Health and Human Services Secretary Alex M. Azar II declared the COVID-19 outbreak to be a public health emergency for the United States;

WHEREAS, as of March 18, 2020, WHO is reporting 179,111 global confirmed cases of COVID-19 and the CDC is reporting 7,038 confirmed cases of COVID-19 in the United States, with those numbers increasing daily;

WHEREAS, the Commissioner of the Department of Health and Social Services for the State of Alaska has certified that it is highly probable that an outbreak of COVID-19 will occur in Alaska in the near future;

WHEREAS, the Chief Medical Officer for the State of Alaska, Dr. Anne Zink, issued Health Alerts on March 10, 2020, and March 16, 2020, with recommendations intended to prevent or slow the spread of COVID-19, including recommendations to attend meetings electronically and avoid crowds and mass gatherings (Alaska Health Alerts);

WHEREAS, on March 11, 2020, the Governor of the State of Alaska, Mike Dunleavy, issued a Declaration of Public Health Disaster and Emergency in order to provide assistance in responding to the COVID-19 public health threat (Governor's Disaster Order);

WHEREAS, six cases of COVID-19 have been confirmed in the State of Alaska as of March 18, 2020;

WHEREAS, on March 16, 2020, the Mayor of the Municipality of Anchorage issued a Proclamation of Additional Emergency Order EO-01 In Response to COVID-19, which ordered that numerous facilities and establishments be closed to the public and banned large events and gatherings of fifty



people or more within the Municipality of Anchorage until March 31, 2020 (Mayor's Emergency Order);

WHEREAS, on March 16, 2020, the White House released the President's Coronavirus Guidelines for America, which recommends avoiding social gatherings in groups of more than 10 people;

WHEREAS, on March 17, 2020, Governor Dunleavy issued a COVID-19 Health Mandate, which ordered the closure of entertainment and dine-in facilities with the goal of minimizing in-person interaction in enclosed spaces thereby mitigating the potential transmission of COVID-19 (Governor's Health Mandate);

WHEREAS, the Chugach Board of Directors believe that regular, special, and committee meetings (board and committee meetings) should be limited in number, size, and scope during the COVID-19 public health threat;

WHEREAS, the Chugach Board of Directors believe that limiting in-person attendance at any board and committee meetings held during the COVID-19 outbreak is required by the Mayor's Emergency Order and consistent with the Governor's Disaster Order and Health Mandate, the Alaska Health Alerts, and the President's Coronavirus Guidelines; and

WHEREAS, the Chugach Board of Directors believe that limiting in-person attendance at any board and committee meetings held during the COVID-19 outbreak is also consistent with Article IV, Section 6 of Chugach's Bylaws, which grants the Board of Directors 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."

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors shall only convene board and committee meetings to consider matters that are deemed critical to the continued operation of the Association at this time;

BE IT FURTHER RESOLVED, any board and committee meetings of the Board of Directors that must be held shall be limited to less than fifty in-person attendees in the Chugach boardroom at one time;

BE IT FURTHER RESOLVED, for any such meetings, Chugach management shall endeavor to make additional rooms available at Chugach's headquarters as necessary to accommodate member attendees exceeding the fifty person limit, which such overflow facilities shall be equipped with electronic media capable of broadcasting the board meetings into those rooms in real time;

BE IT FURTHER RESOLVED, to allow for participation by members that wish to attend meetings in person, the Board of Directors shall endeavor to attend regular and special board meetings through electronic or telephonic means whenever possible;



BE IT FURTHER RESOLVED, Directors that do not attend regular or special board meetings in person during the effective period of this Resolution shall be considered "unable to attend in person due to Association business" pursuant to Article V, Section 7 of the Bylaws, and such electronic attendance shall not be counted towards the annual electronic attendance limitations contained in Article V, Section 7(a) of the Bylaws;

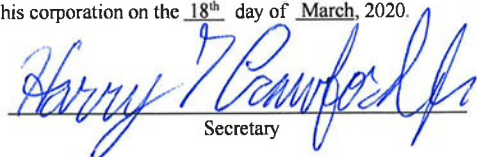
BE IT FURTHER RESOLVED, that the Chief Executive Officer is authorized to take necessary steps to ensure compliance with the in-person meeting attendance limitations contained in this Resolution;

BE IT FINALLY RESOLVED, that this Resolution shall remain in effect until 11:59 P.M. on Thursday, April 30, 2020, unless further extended by the Board of Directors.

CERTIFICATION

I, Stuart Parks, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 18th day of March, 2020; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the 18th day of March, 2020.


Secretary

RESOLUTION

Board Meetings, Director Travel, and Director Expenses During COVID-19 Public Health Threat

WHEREAS, on March 18, 2020, the Board of Directors passed its Resolution 03 01 20 addressing Meeting Attendance Limitations and Requirements During the COVID-19 Public Health Threat (COVID-19 Resolution);

WHEREAS, on March 20, 2020, the Mayor of the Municipality of Anchorage issued a Proclamation of Emergency "Hunker Down" Order EO-03 requiring individuals to stay at home as much as possible and for all non-critical business to close their premises;

WHEREAS, the Board of Directors acknowledge that this is a dynamic situation that must be evaluated on a day-to-day basis as conditions and requirements evolve;

WHEREAS, the Board of Directors acknowledges that the Association must at all times act in a manner that complies with any and all state and local governmental orders; and,

WHEREAS, the Board of Directors also believes that, in recognition of the need to cut costs and promote the sustainable operation of the Association during this time of economic hardship, Director travel for Association business should be suspended and Director expenses should be limited during the COVID-19 public health threat.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors shall conduct meetings consistent with both its COVID-19 Resolution and all relevant state and local governmental orders. To the extent a conflict or discrepancy arises, the more restrictive gathering requirements and limitations shall be followed;

BE IT FURTHER RESOLVED, all Director travel for Association business shall be suspended during the COVID-19 public health threat;

BE IT FURTHER RESOLVED, Director expenses shall be limited to the largest extent reasonably possible and reimbursement shall only occur for costs deemed necessary to perform essential Director duties during the COVID-19 public health threat;

BE IT FURTHER RESOLVED, the Chair of the Board of Directors shall be responsible for determining whether Director costs qualify for reimbursement under this Resolution;



03 02 20

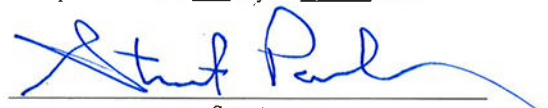
BE IT FURTHER RESOLVED, the Chief Executive Officer is authorized to take necessary steps to ensure compliance with meeting limitations contained in this Resolution; and,

BE IT FINALLY RESOLVED, this Resolution shall remain in effect until 11:59 P.M. on Thursday, April 30, 2020, unless further extended by the Board of Directors.

CERTIFICATION

I, Stuart Parks, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska; that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 25th day of March, 2020; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the 25th day of March, 2020.


Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

April 22, 2020

ACTION REQUIRED

AGENDA ITEM NO. IX.B.

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

TOPIC

2019 (May 1, 2019 – April 30, 2020) Chief Executive Officer Evaluation and Compensation

DISCUSSION

At the December 28, 2019, Regular Board of Directors' Meeting, February 5, 2020, March 11, 2020, April 15, 2020 Operations Committee Meeting and April 22, 2020, Regular Board of Directors' Meeting, the Board and Committee discussed the 2019 Chief Executive Officer Evaluation and Compensation. As part of the discussion in executive session and to comply with SEC reporting requirements, the motion the board passes in regard to the CEO compensation package needs to include the following information:

- the amount
- who was involved in the decision (within Chugach, or outside - this would include a compensation consultant)
- how the amount was determined
- were there any goals or targets (either individual or company wide they used to evaluate him on; amount not tied directly to each goal is determined to be discretionary)
- timeline(s) (for payment, measurement, evaluation)
- any gross up

MOTION

Move that the Board of Directors approve the 2019 CEO evaluation and compensation. A merit increase in the amount of ____% of base salary, and a performance payment in the amount of ____% of base salary. This amount was determined without input from an outside compensation consultant. The amount was based on companywide and individual goals that were previously developed and discussed and supplemented by the Operations Committee during Executive Session. The amount was tied directly to these individual and companywide goals. The timeline for payment is on or before May 1, 2020 and does not include any gross up.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

APRIL 22, 2020

ACTION REQUIRED

AGENDA ITEM NO. IX.C.

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

TOPIC

2020 (May 1, 2020 – April 30, 2021) Chief Executive Officer Project Specific Initiative and Key Performance Indicators

DISCUSSION

At the December 9, 2019, January 8, 2020, February 5, 2020, March 11, 2020, April 15, 2020 and April 22, 2020, Operations Committee and Regular Board of Directors' Meeting, the Committee and Board discussed the 2020 Chief Executive Officer Project Specific Initiative and Key Performance Indicators in executive session.

MOTION

Move that the board of Directors approve the 2020 Chief Executive Officer Project Specific Initiative and Key Performance Indicators as discussed in executive session.