

**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

July 30, 2025

4:00 p.m.

Chugach Board Room

- I. CALL TO ORDER (4:00 p.m.)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute: Defensive Driving (Queen)*
 - D. *Electric Power Factoid: Outage Communication (Mueller)*
- II. APPROVAL OF THE AGENDA* (4:10 p.m.)
- III. PERSONS TO BE HEARD (4:10 p.m.)
 - A. *Member Comments*
- IV. DIRECTOR REPORTS (4:25 p.m.)
 - A. *Alaska Power Association (APA) Report*
 - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
 - C. *Other Meeting Reports*
- V. CONSENT AGENDA* (4:40 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *NHA Alaska Regional Meeting, August 5 – 6, 2025, Anchorage, AK*
 - 2. *APA Annual Meeting, September 23 - 26, 2025, Cordova, AK*
 - 3. *NRECA Region 7&9 Meeting, October 6 – 8, 2025, Bellevue, WA*
 - C. *Minutes*
 - 1. *June 25, 2025, Regular Board of Directors' Meeting (Cacy)*
 - D. *Amendment to Board Policy 401 and Removal of Board Policy 508*
 - E. *Director Expenses*

* *Denotes Action Items*

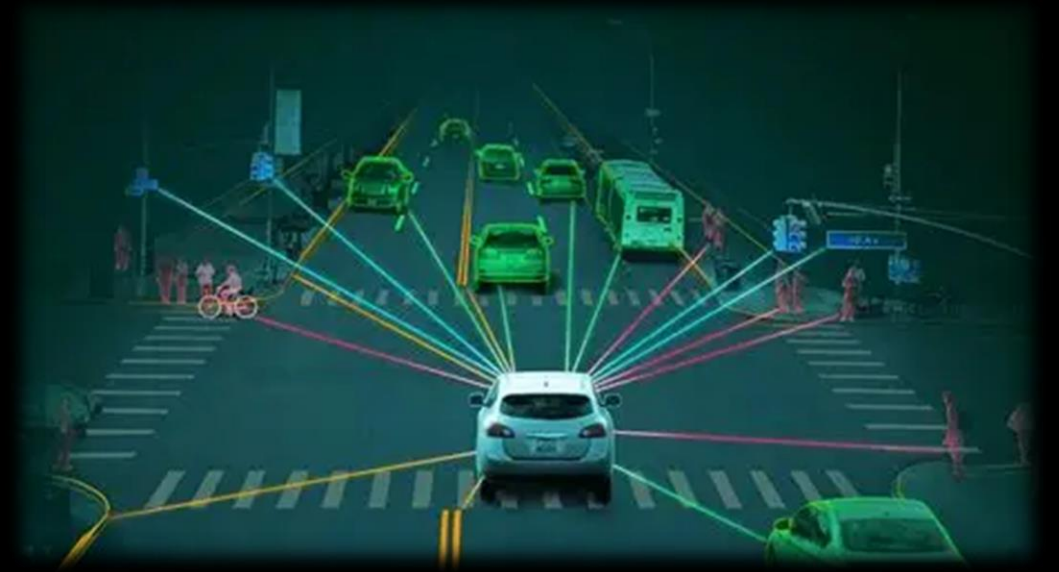
** *Denotes Possible Action Items*

- VI. CEO REPORTS AND CORRESPONDENCE (4:45 p.m.)
 - A. Community Outreach Update (Hasquet) (4:45 p.m.)
 - B. May 2025 Financials and Variance Report (Millwood) (4:50 p.m.)
 - C. ERP Update (Travis/Kurka) (5:05 p.m.)
- VII. NEW BUSINESS* (scheduled) (5:15 p.m.)
 - A. Signatory Changes – U.S. Bank* (Millwood) (5:15 p.m.)
 - B. Chugach/Seward PSA and Joint Use Agreement* (Clarkson) (5:25 p.m.)
 - C. Strategic Planning Topics (Miller/Board) (5:45 p.m.)
 - D. Collective Bargaining Agreements (Board/Millen/Menefee) (6:05 p.m.)
 - 1.Approval of HERE Contract*
 - E. General Rate Case* (Clarkson/Szymoniak) (6:20 p.m.)
- VIII. DIRECTOR COMMENTS (6:40 p.m.)
- IX. UNFINISHED BUSINESS (none)
- X. EXECUTIVE SESSION* (6:55 p.m.)
(Recess 10-Minutes)
 - A. HR Matters (Millen/Menefee) (7:05 p.m.)
 - B. May 1, 2025 – April 30, 2026, CEO Project Specific Initiatives and Priority Areas
(Miller/Board) (7:35 p.m.)
- XI. NEW BUSINESS* (none)
 - A. May 1, 2025 – April 30, 2026, CEO Project Specific Initiatives and Priority Areas*
(Board) (7:55 p.m.)
- XII. ADJOURNMENT* (8:00 p.m.)

* Denotes Action Items

** Denotes Possible Action Items

Defensive Driving



Regular Board of Directors' Meeting
July 30, 2025



The Smith5Keys®

5. Make Sure
Seek eye contact



The Smith5Keys help drivers see, think and act their way through various driving environments, challenges, and changes that exist regardless of where they travel or the vehicles they operate.

The Smith5Keys are designed to provide drivers with the knowledge and skills to create three important things while driving:

- **Space** to maneuver their vehicle away from conflict
- **Visibility** to detect danger and the potential for conflict with another vehicle or fixed object early
- **Time** to react to volatile and complex driving environments



5 Keys for Defensive Driving



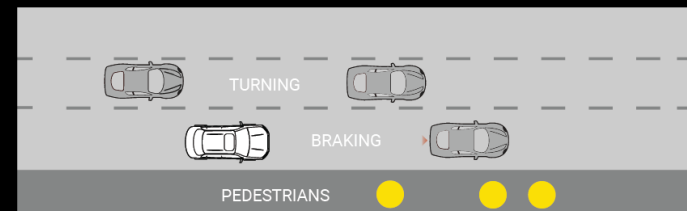
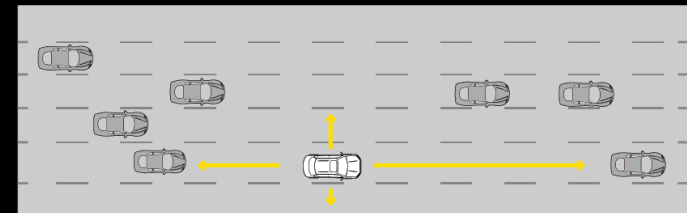
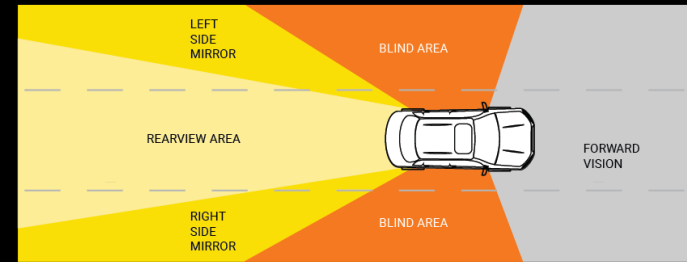
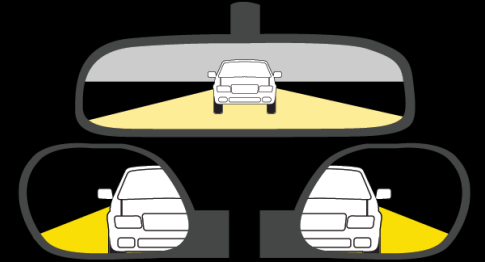
Aim High in Steering: Look ahead and anticipate your future position

Get The Big Picture: Be aware of your surroundings at all times

Keep Your Eyes Moving: Continuously scan the environment to avoid distractions

Leave Yourself An Out: Always have an escape route in case of emergencies

Make Sure They See You: Ensure that other drivers are aware of your presence and intentions



Safety Statistics

Recordable Injuries			
Business Unit	2024	2024 June YTD	2025 June YTD
Power Generation	4	3	2
System Operations	6	5	6
Office and Administrative	0	0	1
Total	10	8	9

DART Injuries	
Business Unit	2025 June YTD
Power Generation	2
System Operations	6
Office and Administrative	1
Total	9

Rates and Lost Workdays			
	2024	2024 June YTD	2025 June YTD
OSHA Rate	2.42	3.89	4.47
Lost Time Rate	1.45	1.94	1.99
DART Rate	1.94	0.49	4.47
Lost Workdays	344	239	339

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

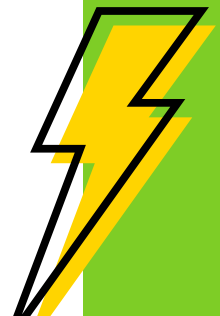
DART Rate: Number of lost time and restricted duty injuries x 200,000/employee hours worked

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

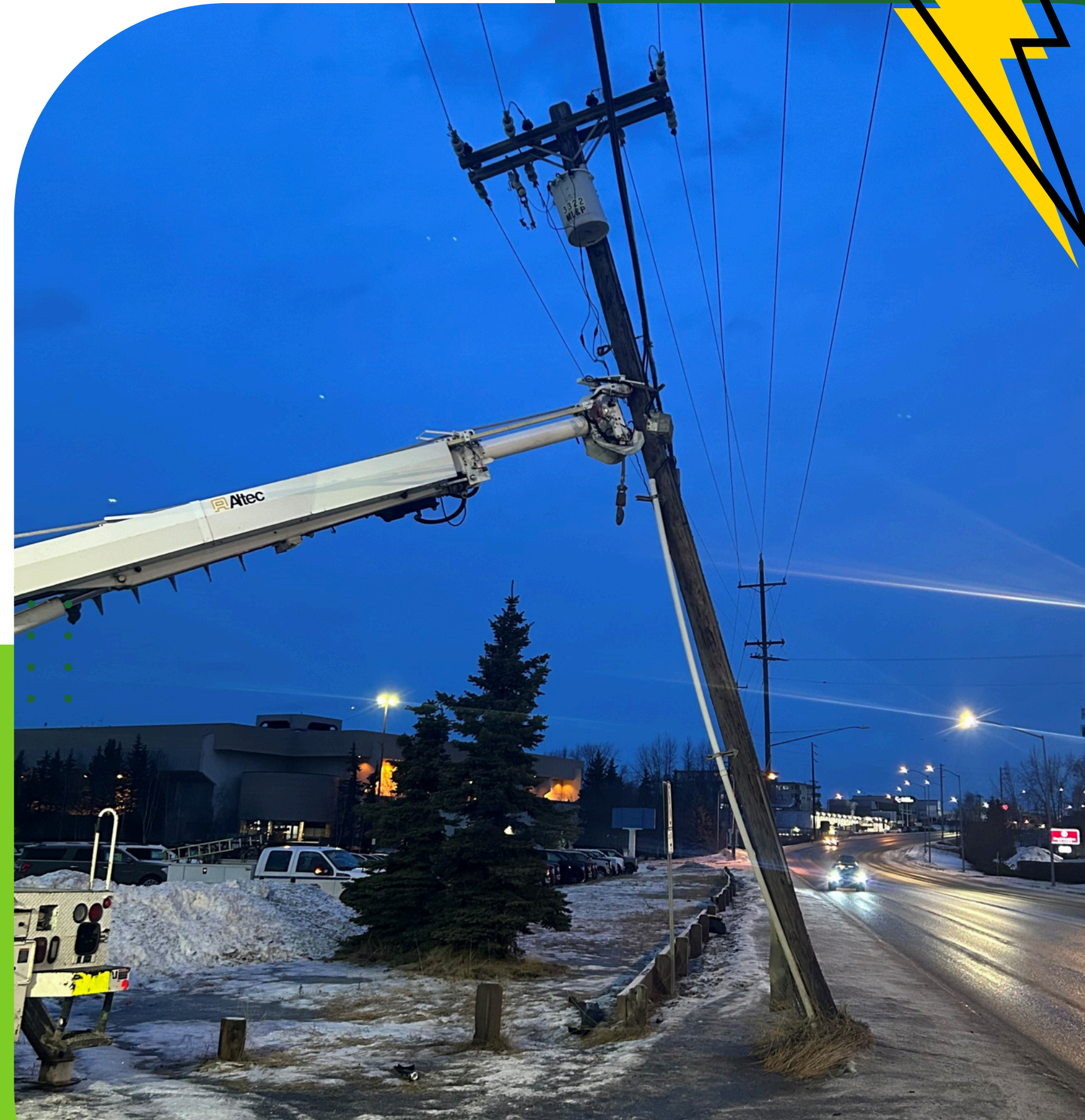




OUTAGE COMMUNICATIONS



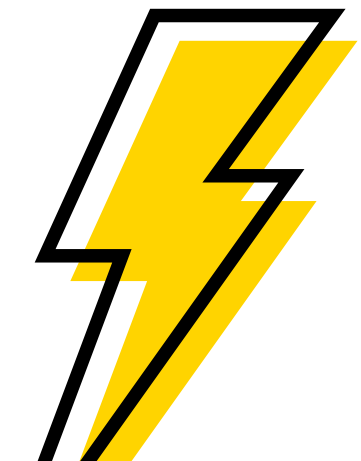
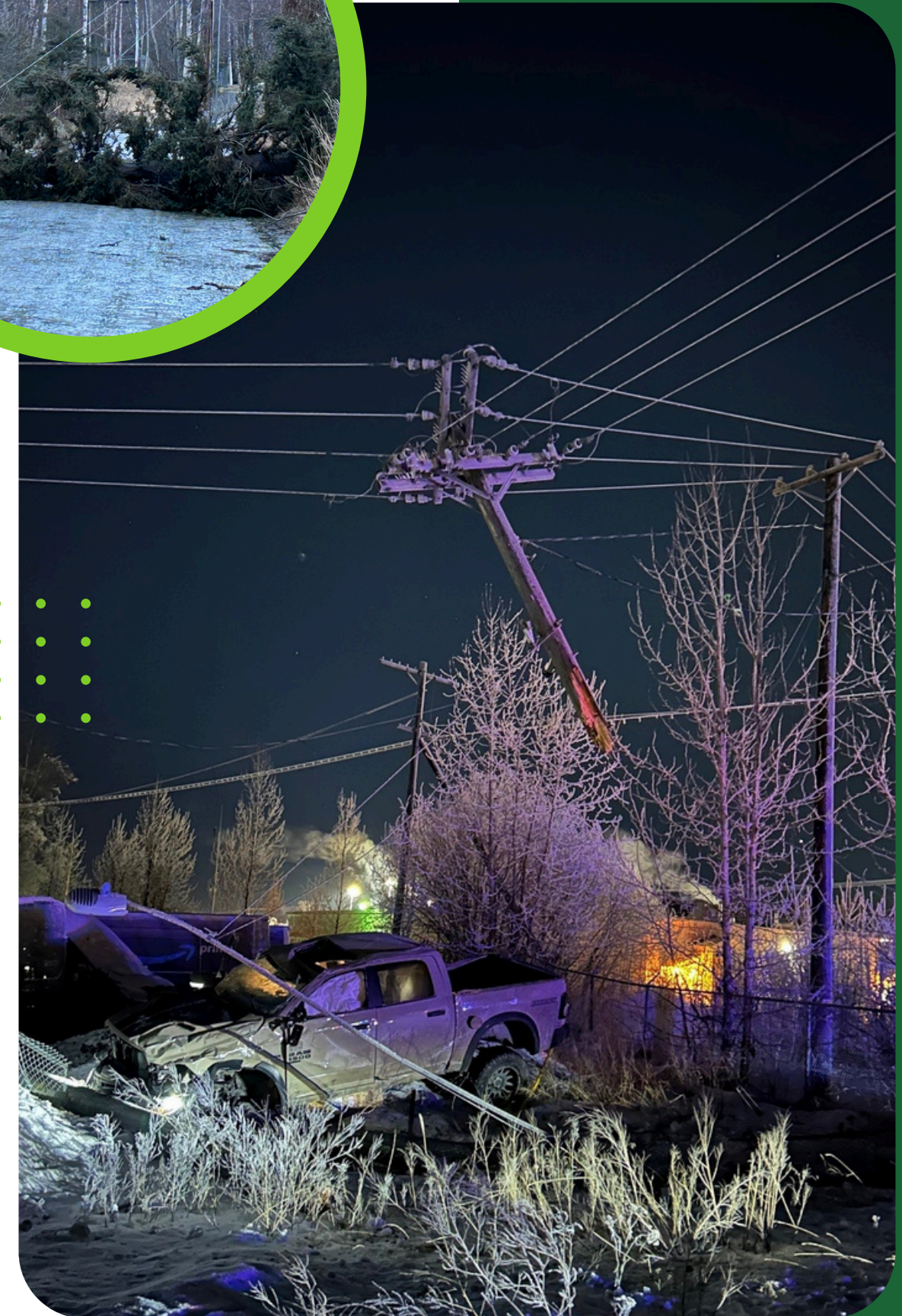
Regular Board of Directors' Meeting
July 30, 2025



WHEN AN OUTAGE OCCURS



- Dispatch sends an outage notification alert to relevant employees via email and/or text message
- Corporate Communications uses these to inform the public about ongoing outages and reduce the number of calls from members



WE POST OUTAGES IF:

- The outage affects 100 meters or greater
- 25 meters or greater for communities outside Anchorage
- Key facilities

REGULAR UPDATES ARE PROVIDED:

- Every two hours
- When a crew is dispatched, onsite, or power is restored
- When relevant updates from the field are communicated to Dispatch



STORMS

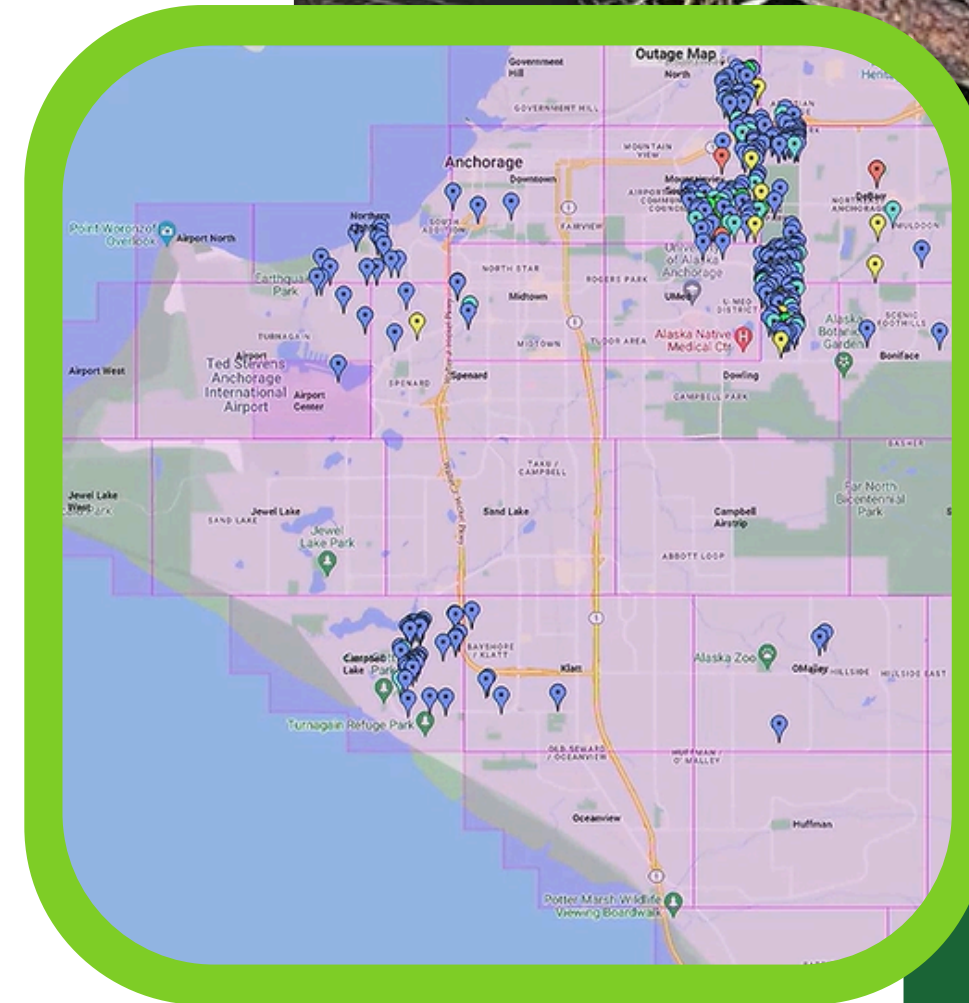
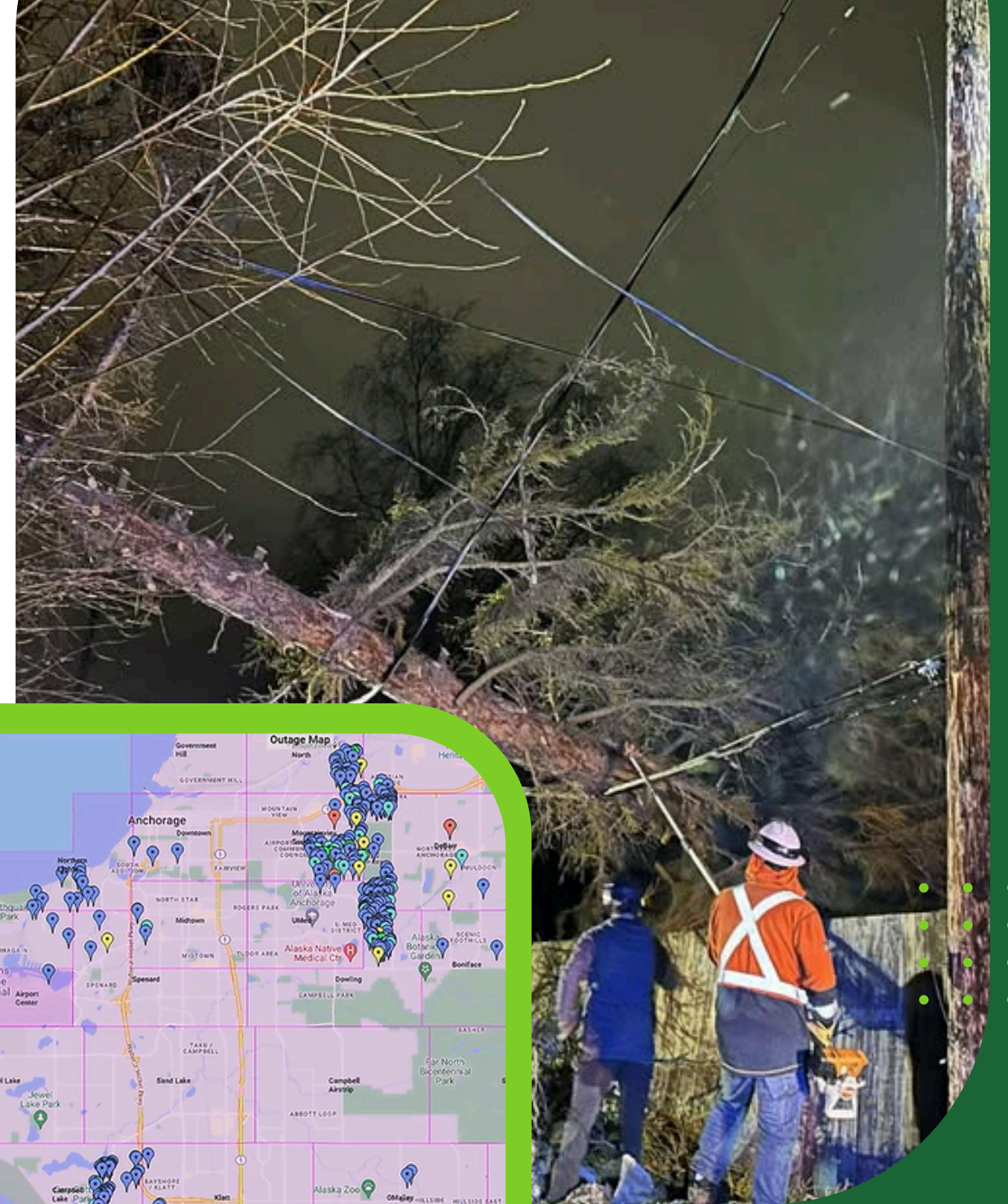
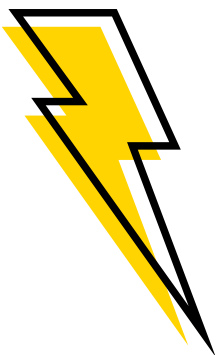
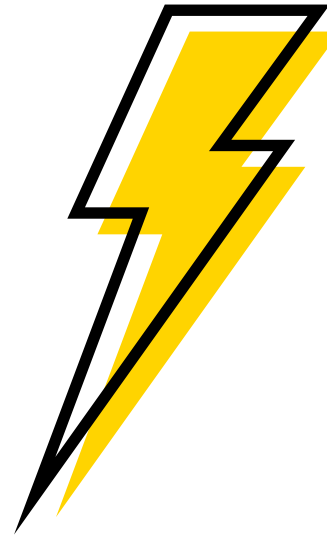


➤ Move to grouped outage communications

- Number of outages
- General areas affected
- Number of crews in the field
- Significant progress

➤ Reminders

- Safety is our #1 priority
- Never approach a downed power line
- Outages are worked largest to smallest, unless significant safety concern
- Follow outages on our map





QUESTIONS?

FOLLOW OUTAGES AT:



Facebook
Chugach Electric



X (Twitter)
@chugachelectric



Website
www.chugachelectric.com/outages

Report an Outage

To report an outage please call us or fill out the provided e-form.

Anchorage	907-762-7888
Outside Anchorage	800-478-7494
Danger tree hotline	907-762-7227

Danger Tree Request
Vegetation Management Plan

Outage E-Form

Please enter the service address associated with the current account to help us identify the location of the outage. Enter the number and street name only. Do not use a suffix such as Ave. or St.

Street No*: 1234

Street Name*: Main

Space/Unit No. 12

Submit

* Required Information

Chugach Electric
Follow Page 14K followers

SCHEDULED Power Outage

Chugach Electric
about an hour ago

Tyonek - Scheduled Outage: There is a scheduled outage in Tyonek from 9 am to 4 pm Tuesday, July 29 and Wednesday, July 30 from 9 am to 4 pm. Tyonek members received an automated call last Friday alerting them to this scheduled event.

Our crews need to perform some critical maintenance work aimed at improving overall reliability. Thank you for your patience as we get this work done.

1 Like 0 Comment 2 Shares



August 2025

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

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jul 27	28	29	30	31	Aug 1	2 1:00pm Chugach 2025 Summer Picnic (Kincaid) - Stephanie Huddell
3	4	5	6	7 1:00pm Community Solar Ribbon Cutting (795 E 94 Ave. Anchorage, AK	8	9
10	11	12	13 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	14	15	16
17	18	19	20 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Stephanie Huddell	21	22	23
24	25 7:30am Strategic Planning Preparation and Review - Chugach & CFC	26 8:00am 2025 Board of Directors Retreat & Strategic Planning - Stephanie Huddell	27 8:00am 2025 Board of Directors Retreat & Strategic Planning - Stephanie Huddell	28	29	30
31	Sep 1	2	3	4	5	6

September 2025

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

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

October 2025

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

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 28	29	30	Oct 1	2	3	4
5	6	7 5:30pm MAC Meeting - Stephanie Huddell	8	9	10	11
12	13 Indigenous Peoples' Day	14	15 4:00pm Operations Committee Meeting (Board Room CR) - Stephanie Huddell	16	17	18
19	20	21	22 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	23	24	25
26	27	28	29	30	31	Nov 1

November 2025

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

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

December 2025

December 2025							January 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
7	1	2	3	4	5	6	4	5	6	7	1	2	3
14	8	9	10	11	12	13	11	12	13	14	15	16	17
21	15	16	17	18	19	20	18	19	20	21	22	23	24
28	22	23	24	25	26	27	25	26	27	28	29	30	31

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Nov 30	Dec 1	2	3 4:00pm Audit & Finance Committee Meeting (Microsoft Teams Meeting) - Stephanie Huddell	4	5	6 6:00pm Chugach 2025 Holiday Party (Captain Cook Hotel) - Stephanie Huddell
7	8	9	10 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	11	12	13
14	15	16	17	18	19	20
21	22	23	24 Christmas Eve	25 Christmas Day	26	27
28	29	30	31 New Year's Eve	Jan 1, 26	2	3



<https://www.twitter.com/NatlHydroAssoc>

(<https://www.facebook.com/natlhydroassoc/>)



(<http://instagram.com/nationalhydropower>)



(<https://www.linkedin.com/company/national-hydropower-association/>)

SEARCH

[NHA PORTAL \(HTTPS://MEMBERS.HYDRO.ORG/LOGIN.ASP?\)](https://members.hydro.org/login.asp?)

2025 NHA Alaska Regional Meeting

August 5th - August 6th | Anchorage, Alaska

[REGISTER \(HTTPS://MEMBERS.HYDRO.ORG/EV_CALENDAR_DAY.ASP?EVENTID=142&EVREG1=1&T=&TESTMTYPE=&LOI](https://members.hydro.org/ev_calendar_day.asp?eventid=142&evreg1=1&t=&testmtype=&login=1)



Alaska Regional Meeting
August 5 - 6, 2025

Join NHA in Anchorage, Alaska on August 5-6, for the 2025 Alaska Regional Meeting!

[REGISTER \(HTTPS://MEMBERS.HYDRO.ORG/EV_CALENDAR_DAY.ASP?
EVENTID=142&EVREG1=1&T=&TESTMTYPE=&LOGIN=1\)](https://members.hydro.org/ev_calendar_day.asp?eventid=142&evreg1=1&t=&testmtype=&login=1)

[SEE THE EVENT AT A GLANCE \(HTTPS://WWW.HYDRO.ORG/EVENT/2025-NHA-ALASKA-REGIONAL-MEETING/#SCHED\)](https://www.hydro.org/event/2025-nha-alaska-regional-meeting/#sched)

TOUR INFORMATION ([HTTPS://WWW.HYDRO.ORG/EVENT/2025-NHA-ALASKA-REGIONAL-MEETING/#TOUR](https://www.hydro.org/event/2025-nha-alaska-regional-meeting/#tour))

SEE THE EVENT SPONSORS ([HTTPS://WWW.HYDRO.ORG/EVENT/2025-NHA-ALASKA-REGIONAL-MEETING/#SPONSOR](https://www.hydro.org/event/2025-nha-alaska-regional-meeting/#sponsor))

Host: Chugach Electric Association, Inc.



Registration Information

Standard Registration Rate: \$525

NHA Member Discounted Registration Rate: \$225

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

Special Discounted Rates Available for:

- Speakers
- Federal Government employees
- Young professionals involved in NHA's Future Leaders of Waterpower (FLOW) group
- Federal Government employees
- Representatives of NGOs

For details, contact [Ellie Rubalow. \(mailto:Ellie@hydro.org\)](mailto:Ellie@hydro.org)

CANCELLATION POLICY

You may transfer your registration at any time at no cost. Cancellations received in writing by May 6 will be refunded less a \$50 administrative fee. Cancellations after this date cannot be refunded.



Meeting Location & Accommodations

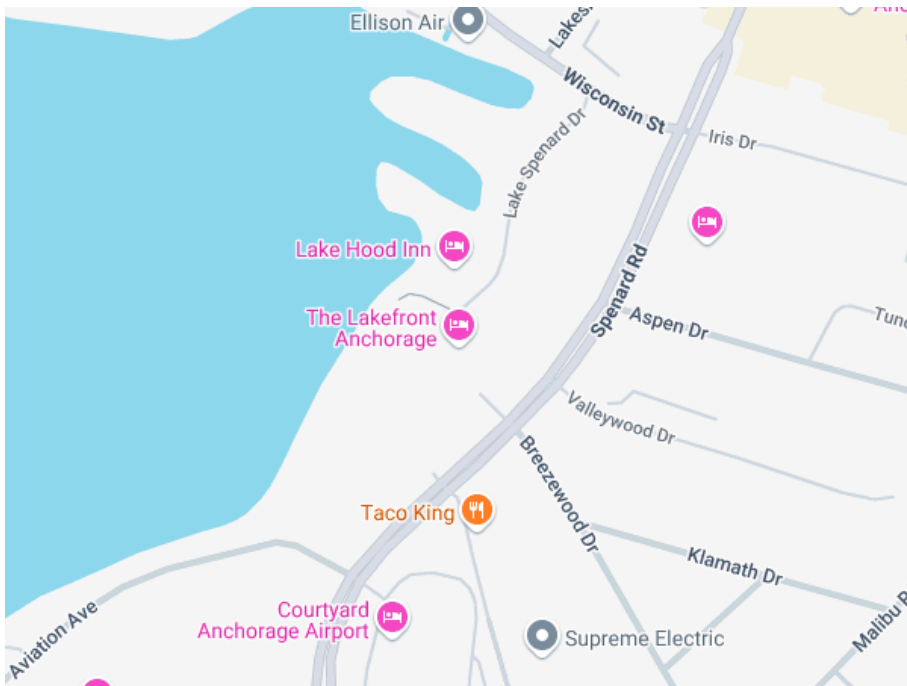
The 2025 NHA Alaska Regional Meeting will take place at the The Lakefront Anchorage in Anchorage, Alaska.

All hotel reservations must be made by Monday, August 4th to get the NHA discounted group rate of \$375!

The \$420 that shows up on the site is inclusive of all taxes.

BOOK YOUR HOTEL ROOM ([HTTPS://WWW.MILLENNIUMHOTELS.COM/EN/BOOKINGS/?HOTELCODE=13543&CHECKIN=2025-08-04&GROUPCODE=2509HYDROP&VIEWRATES=ROOMS](https://www.millenniumhotels.com/en/bookings/?HOTELCODE=13543&CHECKIN=2025-08-04&GROUPCODE=2509HYDROP&VIEWRATES=ROOMS))

The Lakefront Anchorage hotel offers free all-year round 24-hour shuttle service to Ted Stevens Anchorage International Airport. They also provide a Summer Shuttle Service to Downtown Anchorage from May to September.



Things to Do in Anchorage

[https://www.anchorage.net/things-to-do/?gad_source=1&gclid=Cj0KCQjw1um-BhDtARIsABjU5x7ETVv1Y8hFgEOIx6GMEQEyJL-Vxj4mrKgrqSF0P1YFViiOB7nHNuEaAt1TEALw_wcB]

- Alaska Botanical Gardens (<https://www.anchorage.net/things-to-do/gardens/>)
 - Glacier and Wildlife Cruises (<https://www.anchorage.net/things-to-do/glacier-and-wildlife-cruises/>)
 - Summer Dog Sledding (<https://www.anchorage.net/things-to-do/dog-sledding/>)
 - Flightseeing (<https://www.anchorage.net/things-to-do/flightseeing/>)
 - Museums and Culture (<https://www.anchorage.net/things-to-do/museums-and-culture/>)
-

Schedule of Events

Tuesday, August 5

8:00 AM: Meet in Hotel Lobby, bus will leave at 8:15 AM

9:00 AM – 12:00 PM: Morning Tour of Eklutna Hydroelectric Project

12:00 PM: Meet in Hotel Lobby, bus will leave at 12:15 PM

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

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

5:00 PM – 7:00 PM: NHA Welcome Networking Reception

Wednesday, August 6

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

5:15 PM – 6:15 PM: Post Event Happy Hour

Tour of Eklutna Hydroelectric Project

Hosted By: The logo for CHUGACH, featuring a stylized mountain range in blue and green above the word "CHUGACH" in bold blue capital letters.

Tuesday, August 5

8:00 AM: Meet in Hotel Lobby, bus will leave at 8:15 AM

9:00 AM – 12:00 PM: Morning Tour of Eklutna Hydroelectric Project

12:00 PM: Meet in Hotel Lobby, bus will leave at 12:15 PM

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

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

National Sponsors



ALASKA POWER ASSOCIATION 2025 ANNUAL MEETING – CORDOVA, ALASKA!

The Alaska Power Association (APA) and ARECA Insurance Exchange (AIE) Annual Meetings is the premier conference for Alaska's electric utilities. Featuring informative presentations, networking opportunities, and collaborative meetings, the conference is designed to continue advancing the industry that powers the Last Frontier.

The background of the flyer is an aerial photograph of Cordova, Alaska. It shows a small town with a harbor filled with boats, surrounded by dense forests and snow-capped mountains in the background. The sky is clear and blue.

**APA & AIE
— ANNUAL —
MEETINGS**

SEPTEMBER 23-26, 2025
**THE CORDOVA CENTER,
CORDOVA, ALASKA**

MORE INFORMATION:

WWW.ALASKAPOWER.ORG/ANNUAL-CONFERENCE

APA Training, Workshop, and Conference Cancellation Policy – APA reserves the right to cancel any workshop, training, or conference due to low enrollment. Minimum enrollment requirements may vary from workshop to workshop or training to training depending on speaker fees and other related costs. APA will give registered attendees as much notice as possible and work with attendees on refunds or credits for future trainings or workshops.

For a full refund, written cancellations must be received 21 days prior to the start date of the training, workshop, or conference. Cancellations received 14 days prior to the start date of the training, workshop, or conference are entitled to a 50% refund. Cancellations received fewer 14 days prior to the start date of the training, workshop, or conference are not eligible for a refund. In many instances, APA has already incurred costs related to the training, workshop, or conference and the cancellation fee helps to cover those costs. Registered attendees may transfer their registration to another attendee, with notice given to APA prior to the training, workshop, or conference. If no prior notice is given, then APA will charge for any additional attendees that may be present and not previously registered. For more information contact Michael Rovito at 907-771-5711 or via email mrovito@alaskapower.org.

Virtual Event Attendance – APA, or in some cases the Instructor of the training, workshop, or conference, will take attendance. This will usually occur at the beginning of the training, workshop, or conference. It might be in the form of a voice roll call, or monitoring participants listed on the call or video platform. APA will consider each guest and phone number a unique registrant and bill the entity accordingly. For some trainings, workshops, or conferences, APA needs to capture the attendance and submit names to an accrediting institution, so the attendees receive accurate credit for the event. To accurately track attendance, please arrive on time and if you know you will be late please contact APA. If you will be calling in for a training, please state the phone number you are calling from when introducing yourself.

Virtual Training & Workshop Digital Material Etiquette – As APA conducts more trainings, workshops, and conferences in the virtual setting, please remember that digital information and links to content and trainings are intended for the sole registered attendee of a training or workshop. These materials should not be distributed unless authorized by the instructor or person presenting the information.

Future Annual Meeting

Locations: 2026

Anchorage, Alaska

Annual Meeting Staff

Contacts: Michael

Rovito, 907-771-5711

Raleigh Alexander,

907-771-5712

NRECA

2025 Regions 7&9 Meeting

October 6 - 8, 2025 | Bellevue,
WA



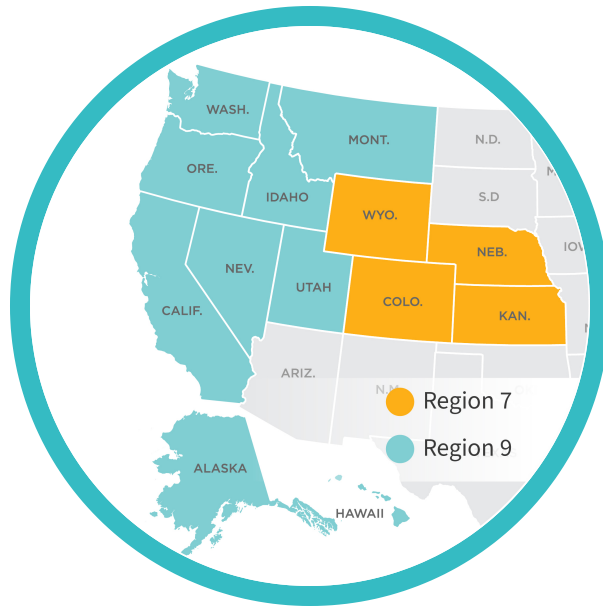
Download the NRECA Events App
for the latest information on this
event.

Join cooperative leaders from your region to exchange ideas, build connections, and help shape the future of co-op energy.



Your Region, Your Priorities

NRECA Regional Meetings bring the cooperative community to you, fostering collaboration with fellow leaders in your local area and delivering a meaningful experience tailored to local priorities. Stay ahead of emerging trends, explore innovative strategies, and contribute to key policy discussions through the resolutions process. Enhance your expertise with targeted pre-conference education sessions and build connections that drive success.




Who Should Attend?

Electric co-op CEOs, directors, voting delegates, and key co-op staff.

REGION 7: Colorado | Kansas | Nebraska | Wyoming

REGION 9: Alaska | California | Hawaii | Idaho | Montana | Nevada | Oregon |
Utah | Washington

 **In-Person**
Bellevue, WA

NRECA Member Resolutions Process

The Regional Meetings are an important step in NRECA's annual member resolutions process. Voting delegates will elect representatives to the NRECA Member Standing Committees and vote on proposed resolutions. All NRECA voting member directors and employees are invited to attend and participate in their region's regional resolutions committee and business meetings. Contact resolutions@nreca.coop with questions about the process.

Workshops for CEOs and Staff



Power Up Your Planning: CEO Workshops on Succession & Resiliency

Prepare your cooperative for long-term success with expert-led pre-conference workshops designed for CEOs. Gain strategic insights on succession planning to ensure leadership continuity and explore innovative solutions to strengthen regional reliability and resiliency in a rapidly evolving energy landscape.

[View the schedule](#)

Workshops for Directors



Strengthen Governance & Strategy with Director Training

Strengthen Governance & Strategy with Director Training Enhance your governance expertise with pre-conference workshops tailored for cooperative directors. Gain critical insights into your responsibilities with Director Duties and Liabilities, explore the impact of Artificial Intelligence on Electric Cooperatives, and refine leadership communication when providing feedback to Your CEO. Build the skills and knowledge needed to lead effectively in a rapidly evolving industry.

[View the schedule](#)

Questions about the program?

Heather Nelson

703-907-5622

Heather.Nelson@nreca.coop

Questions about hotel?

Housing Center (Regions 7&9)

864-342-6307

nrecareg7_9@maritz.com

Questions about sponsorships?

Ijilbish Nergui

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CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, June 25, 2025

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 4:00 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggin lead the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Mark Wiggin, Chair

Sisi Cooper, Vice Chair

Susanne Fleek-Green, Secretary – *arrived at 4:09 p.m.*

Rachel Morse, Treasurer

Dan Rogers, Director

Jim Nordlund, Director – *arrived at 4:26 p.m. via teleconference*

Katherine Jernstrom, Director

Guests and Staff Attendance Present:

Arthur Miller

Matt Clarkson

Sherri Highers

Andrew Laughlin

Katie Millen

Trish Baker

Julie Hasquet

Dusty Menefee

Dustin Highers

Taylor Asher

Alina Denisenko

Josh Travis

Candace Strandberg

Eric Boyette

Kate Ayers

Paul Millwood

Nick Szymoniak

David Caye

Adam Lutchansky

Brett Pherson

Grace Johnston

Randal Chicola

Rachael Frison

Whitney Wilkson

Sean Skaling

Bianca Cross

Emma Fifita

Stevie Frakes

Srihari Hebbar

Michael Rovito, APA

Angela Kuest, HDR

Bernie Smith, Member

Alex Petkanas, Member

Via Teleconference:

Sephanie Huddell

Buddi Richey

Emily Mueller

Mitch Roth, Member

Carl Peterson, Concentric

Energy Advisors, Inc.

C. Safety Minute

Eric Boyette, Senior Manager of HSE, presented the *Safety Minute: Electrical Safety at Home*, including the year-to-date safety information and responded to questions from the Board.

D. Electric Power Factoid

Rachael Frison, Manager, Human Resources, presented the *Electric Power Factoid: Recruiting and the Onboarding Experience*, and responded to questions from the Board.

Director Fleek-Green joined the meeting at 4:09 p.m.

II. APPROVAL OF AGENDA

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

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

III. PERSONS TO BE HEARD

A. Member Comments

Mitch Roth, Member, commented to the Board on promoting EV's more and his appreciation of the Community Solar Program.

Bernie Smith, Member, reported to the Board his take aways from the June 25, 2025 RCA meeting Chugach presented at.

Alex Petkanas, Member, provided the Board with a reminder on tax credits available to utilities.

IV. DIRECTOR REPORTS

A. Alaska Power Association (APA) Report

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

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

Director Morse reported that Audit & Finance had not met since the last Regular Board of Directors' Meeting and noted that the next meeting for the Audit & Finance Committee would be Wednesday, August 20, 2025.

Director Fleek-Green reported that the Governance Committee had not met since the last Regular Board of Directors' Meeting and noted that the next meeting for the Governance Committee would be held July 16, 2025.

Director Rogers reported that the Operations Committee had not met since the last Regular Board of Directors' Meeting and noted that the next meeting for the Operations Committee would be July 9, 2025.

C. Other Meeting Reports

Director Morse updated the Board on the Election Committee Lessons Learned meeting held on June 24, 2025. Director Morse commented that there were a lot of good recommendations from the committee.

Director Fleek-Green reminded the Board and Staff the closing date for Cents of Community would be June 30, 2025 and encouraged people to apply.

Director Nordlund joined the meeting via teleconference at 4:26 p.m.

V. CONSENT AGENDA

A. Board Calendar

1. *Request for Excused Absence – Annual Meeting, May 30, 2025 – Morse*
2. *Request for Excused Absence – Regular Board of Directors’ Meeting Immediately Following Annual Meeting, May 30, 2025 – Morse*

B. Training and Conferences

1. *RCA Bradley Lake & Beluga Tour, July 11, 2025*
2. *NRECA Summer School for Directors, July 11-15, 2025, Colorado Springs, CO*
3. *APA Annual Meeting, September 23-26, 2025, Cordova, AK*
4. *NRECA Region 7 & 9 Meeting, October 6 – 8, 2025, Bellevue, WA*

C. Minutes

1. *May 28, 2025, Regular Board of Directors’ Meeting (Mankel)*
2. *May 30, 2025, Regular Board of Directors’ Meeting (Cacy)*

D. Director Expenses

Director Expenses were provided in the Board Packet.

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

VI. CEO REPORTS AND CORRESPONDENCE

A. Rate Design (Szymoniak/Clarkson/Peterson)

Matthew Clarkson, Chief Legal Officer, Nick Szymoniak, VP, Regulatory & Economic Affairs, and Carl Peterson, Executive Advisor, Concentric Energy Advisors, Inc., presented a high level overview on and answered questions from the Board.

B. RTO Filing (Szymoniak/Clarkson)

Matthew Clarkson, CLO, and Nick Szymoniak, VP Regulatory & Economic Affairs, updated the Board on the RTO Filing and answered questions from the Board.

C. April 2025 Financials and Variance Report (Millwood)

Paul Millwood, VP, Finance & Accounting went over the highlights of the April 2025 Financials and Variance Report and responded to questions from the Board.

D. Recap 2025 Election, Member Appreciation Event, and Annual Meeting (Pherson/Asher/Hasquet)

Brett Pherson, Manager, Member Services, Taylor Asher, Member Programs and Sustainability Specialist, and Julie Hasquet, Sr. Manager, Corporate Communications, presented and discussed the take aways from this years Member Appreciation Event, Annual Meeting, and the 2025 Election and answered questions from the Board.

E. Business Development Report (Skaling)

Sean Skaling, Sr. Manager, Business & Sustainability Program Development & Business Development, reported to the Board on the current Business Development Report and answered questions from the Board.

F. ERP Update (Travis/Rudeck)

Allan Rudeck, Chief Strategic Officer, and Josh Travis, VP, Technology & Corporate Services, gave an update to the Board on the status of the ERP Update

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

Arthur Miller, Chief Executive Officer, discussed CEO Reports and responded to questions from the Board.

VII. NEW BUSINESS (SCHEDULED)

A. Conflicts of Interest (Board)

The Board discussed the importance of CEA's Conflicts of Interest Policy and Director Jernstrom mentioned partial ownership in APCM and noted she would sit out of any votes and decisions involving them.

B. Contract Approval – Hawk Consultants (Travis)*

Josh Travis presented the Hawk Consultants contract update and approval points and answered questions from the Board.

Director Cooper moved, and Director Fleek-Green seconded that the Chugach Board of Directors authorize the Chief Executive Officer to increase the 2024-2025 Hawk Consultants LLC contract not to exceed value to \$2,522,000. The motion passed unanimously.

VIII. DIRECTOR COMMENTS

Director comments were made at this time.

IX. UNFINISHED BUSINESS (none)

Director Nordlund left the meeting at 6:36 p.m.

X. EXECUTIVE SESSION

Recess (10 Minutes)

A. Bradley Lake RECs (Clarkson)

B. HERE Contract (Millen/Menefee)

C. HR Matters (Millen/Menefee)

At 6:36 p.m. Director Cooper moved, and Director Morse seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), (3) and (4), the Board of Directors go into executive session to: 1) discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative; and 3) discuss personnel matters. The motion passed unanimously.

The meeting reconvened to open session at 8:03 p.m.

XI. ADJOURNMENT

At 8:04 p.m. Director Morse moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: July 30, 2025

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. V.D.

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

TOPIC

Board Policy Updates

DISCUSSION

The Chugach Electric Association, Inc. (Chugach) Board of Directors establishes board policies that govern Chugach's direction, including governance, operations, finance, human resources, and strategic planning.

Chugach initiated the first of a three-year review of its Board Policies in 2023. Based on that review, management is proposing the following revisions:

- 1) Amend Board Policy 401, "*Delegation of Authority and Relationship Between the Board of Directors and the CEO*" to include minor grammatical corrections and incorporate the program responsibilities currently outlined in Board Policy 508, "*Identity Theft Prevention Program*."
- 2) Replace Board Policy 508 with an Operating Policy.

MOTION

(Consent Agenda)

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. V.E.

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

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

**JULY
2025**

Outreach Update

**Regular Board of Directors' Meeting
July 30, 2025**

RCA update on
Chugach initiatives

Live After Five
sponsorship/booth

Music in the Park powered
with EV truck

Youth Employment in
Parks SPP tour

Bradley Lake/Beluga tours
for RCA and legislators

Credit Rating news release

Member Advisory
Council meeting

Mike Porcaro live interview
on scammers





May 2025

Monthly Financial Report



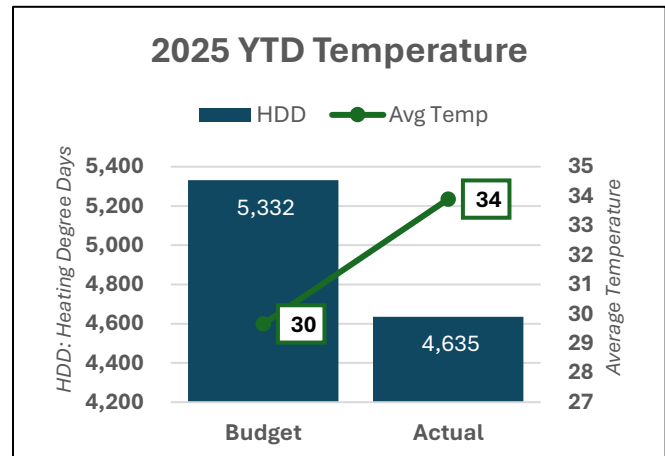
Executive Summary

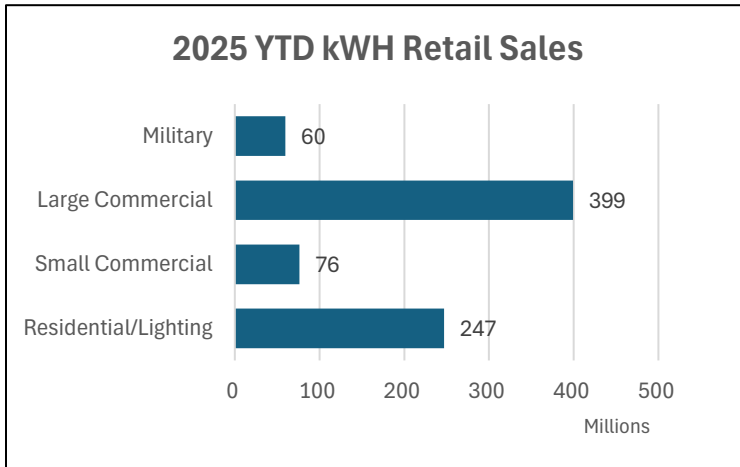
May marks the second month of our seasonal downturn in sales due to warmer summer temperatures. Despite the seasonal downturn, total kWh sales ended the month up 8%, driven primarily by higher sales to MEA. Retail sales were consistent with budget. The combination of higher sales, the effects of the rate increase implemented in February, and higher than expected fuel recovered in revenue drove revenue up 3% over budget. Cost containment efforts continued with operating expenses, less the impacts of fuel and purchased power, ending down against budget by 4%. The combination of higher revenue and lower operating expenses in May generated a margin loss of \$0.1 versus a budgeted margin loss of \$0.9. May results brought year-to-date margins to \$2.8 million, generating an MFI/I of 1.13 and TIER of 1.15. Despite the year-to-date margin shortfall, our year-end forecast remains unchanged at a margin of \$9.1 million, generating an MFI/I of 1.18 and TIER of 1.21.

CATEGORY	ACTUAL	BUDGET	VARIANCE
<i>(in thousands)</i>			
Operating Revenue	\$ 156,966	\$ 160,411	\$ (3,444)
Fuel	32,381	27,983	4,398
Production	15,238	18,020	(2,782)
Purchased Power	12,675	12,812	(137)
Transmission	3,598	4,965	(1,366)
Distribution	13,633	12,430	1,203
Consumer accounts	5,015	5,199	(184)
Administrative, General and Other	22,335	24,003	(1,669)
Depreciation & Amortization	30,537	30,005	532
Total Operating expenses	135,412	135,416	(4)
Long-term debt and other	21,570	21,021	549
Charged to construction	(1,012)	(1,328)	317
Interest Expense, Net	20,558	19,693	866
Net operating margins	996	5,302	(4,306)
Interest Income	1,135	794	341
Allowance for funds used during construction	189	240	(51)
Capital credits, patronage dividends and other:	441	90	352
Total nonoperating margins	1,765	1,124	641
Assignable margins	2,762	6,426	(3,664)
MFI/I	1.13	1.31	
TIER	1.15	1.35	

Operating Revenues

Weather plays a crucial role in influencing sales by impacting energy demand and potentially causing outages. HDD indicates the number of degrees below 65°F, while cooling degree days (CDD) indicates the number of degrees above 65°F. Chugach utilizes this data to comprehend, manage, and assess energy demand and consumption. Total year-to-date HDD fell short of expectations by 697 (13%) days and average temperatures exceeded expectations by 13%.





Despite warmer temperatures, total year-to-date sales were 996 million kWh, exceeding budget by 2.4 million kWh (0.2%) due primarily to higher power pool sales to MEA.

Retail customers include residential, small commercial, large commercial, military and lighting and generated 79% of total year-to-date sales. Retail year-to-date sales were 27.8 million kWh (3%) lower than budget, due primarily to lower-than-expected HDD.

These reduced sales resulted in retail base revenues falling below budget by \$5.5 million (5%). Offsetting the decline in retail base revenue was the 8% rate increase that went into effect in February 2025, and higher than expected fuel recovered in revenue of \$2.0 million (5%).

Operating Expenses

Approximately 87% of our native electric energy, including the territory of Seward, is generated from natural gas. Fuel expenses, including contracted fuel, storage, transportation, and BRU operating costs were \$4.4 million (16%) higher than budget. Fuel storage levels remain high due to the warmer temperatures experienced in the first quarter, thus driving a strategic change in the usage ratio of BRU to contracted fuel. It is important to note that all fuel and purchased power costs, excluding those associated with the Eklutna Purchase Power Agreement (PPA), are recovered through the fuel and purchased power adjustment process resulting in no impact to margins.

Production expense was under budget by \$2.8 million (15%) due to lower contract services costs and operating expenses, as a result of lower-than-expected headcount, timing of maintenance and lower-than-expected service hours at Beluga, Nikkels, Sullivan and SPP.

Transmission expense was under budget by \$1.4 million (28%) primarily due to lower labor, the timing of projects and lower than expected line clearing costs.

Distribution operations and maintenance expenses were over budget by \$1.2 million (10%) primarily due to increased outage costs associated with repairs and maintenance following the winter storm in January and wildfire risk mitigation efforts.

Administrative, general, and other expenses were below budget by \$1.7 million (7%), primarily due to lower labor, insurance and amortization related to regulatory assets.

Depreciation and amortization expenses were over budget by \$0.5 million (2%) primarily due to a higher amount of assets placed in service than was expected.

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 \$0.9 million (4%) due to carrying a higher-than-expected commercial paper balance, unbudgeted fees and lower interest charged to construction as a result of construction delays caused by weather conditions.

Non-operating margins consist of interest income, allowance for funds used during construction (AFUDC), capital credits, patronage dividends and others. Non-operating margins were over budget by \$0.6 million (57%) primarily due to increased interest income, and realized gains in the BRU ARO fund, which was partially offset by lower AFUDC due to construction delays caused by weather conditions.

Supplemental Information

CHUGACH ELECTRIC ASSOCIATIONS, INC. STATEMENT OF OPERATIONS MONTH ENDING MAY 31, 2025

(in thousands)

	Actual	Budget	VARIANCE
Operating Revenue	\$ 29,334	\$ 28,483	\$ 851
Fuel	5,789	5,204	585
Production	3,076	3,229	(153)
Purchased Power	2,603	2,472	131
Transmission	807	995	(188)
Distribution	2,394	2,454	(60)
Consumer accounts	944	1,067	(123)
Administrative, General and Other	4,058	4,247	(189)
Depreciation & Amortization	6,060	6,001	59
Total Operating expenses	25,732	25,669	63
Long-term debt and other	4,314	4,238	76
Charged to construction	(218)	(279)	60
Interest Expense, Net	4,096	3,959	137
Net operating margins	(493)	(1,145)	652
Interest Income	203	157	46
Allowance for funds used during construction	41	51	(10)
Capital credits, patronage dividends and others	101	18	83
Total nonoperating margins	344	226	119
Assignable margins	(148)	(919)	771

CHUGACH ELECTRIC ASSOCIATION, INC.
STATEMENT OF OPERATIONS
PERIOD ENDING MAY 31, 2025 AND 2024

(in thousands)

	2025	2024	VARIANCE
Operating Revenue	\$ 29,334	\$ 26,930	\$ 2,405
Fuel	5,789	4,265	1,524
Production	3,076	3,146	(70)
Purchased Power	2,603	2,596	7
Transmission	807	909	(102)
Distribution	2,394	2,584	(190)
Consumer accounts	944	982	(37)
Administrative, General and Other	4,058	4,201	(143)
Depreciation & Amortization	6,060	5,993	68
Total Operating expenses	25,732	24,676	1,056
Long-term debt and other	4,314	4,002	312
Charged to construction	(218)	(176)	(42)
Interest Expense, Net	4,096	3,826	270
Net operating margins	(493)	(1,572)	1,079
Interest Income	203	139	64
Allowance for funds used during construction	41	35	6
Capital credits, patronage dividends and others	101	92	8
Total nonoperating margins	344	266	78
Assignable margins	(148)	(1,306)	1,157
 MFI/I	 0.97	 0.67	
TIER	0.96	0.58	

CHUGACH ELECTRIC ASSOCIATION, INC. BALANCE SHEET

As of May 31, 2025 and December 31, 2024

ASSETS & OTHER DEBITS	Unaudited 5/31/2025	Audited 12/31/2024	CHANGE
<i>(in thousands)</i>			
Electric Plant in Service	\$ 2,290,694	\$ 2,272,412	\$ 18,282
Construction Work in Progress	121,379	109,800	11,579
Total Utility Plant	2,412,073	2,382,212	29,861
Accum. Prov. for Depreciation/Amortization	(865,719)	(835,757)	(29,962)
Net Utility Plant	1,546,354	1,546,455	(101)
Nonutility Property - Net	77	77	0
Operating lease right-of-use assets	3,530	3,737	(16)
Financing lease right-of-use Assets	180	0	(10)
Investment in Assoc. Organizations	6,223	6,420	(197)
Special Funds	40,354	37,679	2,675
Restricted Cash Equivalents & Other	30	30	0
Long-term Prepayments	0	79	(79)
Total Other Property & Investments	50,394	48,022	2,373
Cash & Restricted Cash	22,014	24,661	(2,647)
Special Deposits	61	55	6
Restricted cash equivalents	500	500	0
Fuel Cost / other under recovery	10,047	10,457	(410)
BRU capital surcharge under - recovery	32,035	35,134	(3,099)
Accounts Receivable - Net	53,684	63,575	(9,891)
Materials and Supplies	59,253	55,455	3,798
Fuel Stock	13,028	16,398	(3,370)
Prepayments	6,913	6,327	586
Other current assets	6,625	6,358	267
Total Current & Accrued Assets	204,160	218,920	(14,760)
Deferred Debits	95,878	100,915	(5,037)
Total Assets & Other Debits	1,896,786	1,914,311	(17,525)

CHUGACH ELECTRIC ASSOCIATION, INC.

BALANCE SHEET

As of May 31, 2025 and December 31, 2024

	Unaudited 5/31/2025	Audited 12/31/2024	CHANGE
LIABILITIES & OTHER CREDITS			
<i>(in thousands)</i>			
Memberships	\$ 2,062	\$ 2,051	\$ 11
Patronage capital	203,434	201,159	2,275
Other	18,438	18,234	204
Total Margins & Equities	223,934	221,444	2,490
Bonds payable	1,144,100	1,180,917	(36,817)
Notes Payable	9,120	10,944	(1,824)
Unamortized Debt Issuance Costs	(6,026)	(6,188)	162
Operating lease liabilities	3,492	3,508	(16)
Financing lease liabilities	176	183	(7)
Total Long-Term Debt	1,150,862	1,189,364	(38,502)
Current installment of long-term obligations	59,513	56,740	2,773
Commercial Paper	146,000	122,000	24,000
Accounts Payable	22,422	26,289	(3,867)
Consumer Deposits	3,556	3,780	(224)
Accrued interest	7,284	11,367	(4,083)
Salary, wages and benefits	12,526	12,479	47
Fuel Payable	5,121	5,446	(325)
Undergrounding ordinance liabilities	6,922	4,311	2,611
Provision for rate refund	31	3,125	(3,094)
Other Current Liabilities	4,306	2,187	2,119
Total Current liabilities	267,681	247,724	19,957
Deferred Compensation	1,698	1,926	(228)
Other Liabilities, Non-Current	924	757	167
Deferred Liabilities	14,046	13,840	206
BRU Regulatory Liability	66,322	70,602	(4,280)
Cost of Removal Obligation	171,319	168,654	2,665
Total Liabilities & Other Credits	1,896,786	1,914,311	(17,525)

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII.A.

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

TOPIC

U.S. Bank Signatory Changes

DISCUSSION

Chugach Electric Association, Inc. (Chugach) maintains a relationship with U.S. Bank to facilitate Commercial Paper issuance.

Recent management changes within the organization require an update to authorized signers for U.S. Bank to continue facilitating transactions.

MOTION

Move that the Board of Directors approve the attached resolution to update the authorized signers empowered to act on behalf of Chugach with Commercial Paper issuance facilitated by U.S. Bank.



RESOLUTION

June 30, 2025 U.S. Bank Signatory Changes

WHEREAS Chugach Electric Association, Inc. (Chugach) maintains an account with U.S. Bank, an authorized depository of Chugach, to facilitate transactions related to Chugach's Commercial Paper issuance;

WHEREAS there have been management changes within the organization necessitating a change in designators and signers needed to authorize activity related to this bank account maintained by Chugach;

NOW, THEREFORE, BE IT RESOLVED that the resolution designating certain officers as authorized officers with each such authorized officer empowered to act individually on behalf of Chugach to exercise such powers and authorities is adopted; and

BE IF FURTHER RESOLVED that the Secretary of the Board is authorized and directed to execute the Authorized Signer(s) Certificate and/or other documents of a substantially similar type and purpose.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not for 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 30th day of July, 2025; 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 the 30th day of July, 2025.

Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII.B.

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

TOPIC

Chugach Electric Association, Inc. and City of Seward d/b/a Seward Electric System 2025 Wholesale Power Contract and Agreement for Joint Use and Maintenance of Facilities.

DISCUSSION

Chugach Electric Association, Inc. (Chugach) has furnished electric power to the City of Seward d/b/a Seward Electric System (Seward) under various contractual arrangements since July 1, 1961.

The 2022 Wholesale Power Contract for the Sale and Purchase of Electric Power, dated September 28, 2021, had an initial term ending on December 31, 2024. Chugach and Seward signed an extension agreement on December 27, 2024, to extend the term of the 2022 Wholesale Power Contract until such time as the 2025 Agreement is executed and approved by the Regulatory Commission of Alaska.

Chugach and Seward have negotiated an updated agreement titled 2025 Wholesale Power Contract between Chugach Electric Association, Inc. and the City of Seward d/b/a Seward Electric System with an attached Agreement for Joint Use and Maintenance of Facilities (2025 Agreement).

The 2025 Agreement provides for an initial three-year term, with two subsequent three-year automatic extensions unless terminated by Chugach or Seward on one year's advance notice.

The 2025 Agreement is an extension of the 2022 Agreement, with continuation of generation interruptibility if power supplies are not available from the Chugach system. Additionally, in recognition of Seward's capacity from the Fort Raymond Power Plant, no generation reserves are assigned to Seward. Based on current rates, the 2025 Agreement provides approximately \$8.1 million in base rate fixed-cost contribution to the Chugach system.

MOTION

Move that the Chugach Board of Directors approve the 2025 Wholesale Power Contract, including the attached Agreement for Joint Use and Maintenance of Facilities, between Chugach Electric Association, Inc. and the City of Seward d/b/a Seward Electric System and authorize the Chief Executive Officer to take necessary actions to effectuate the 2025 Agreement, including submission of the Agreement to the Regulatory Commission of Alaska for approval.

Chugach Electric Association, Inc.
Anchorage, Alaska

Strategic Planning Topics
****DRAFT****

- 1) *Ratemaking and rate design options: Alignment with corporate priority areas, including the advancement of beneficial electrification and other load growth strategies*
- 2) *Dixon Diversion Project (AEA)*
- 3) *Economic dispatch*
- 4) *Legislative positions*
 - a. *Annual net metering*
 - b. *Renewable generation with nameplate capacity less than 15 MW: Exemption from regulatory oversight (economic regulation)*
 - c. *Other*
- 5) *Hydroelectric power options in Southcentral Alaska*
- 6) *Joint Development Agreement: Chugach Electric Association and the Municipality of Anchorage (partnership for consideration and co-development of energy projects within the Anchorage area)*
- 7) *Gas supply and storage, including contingency plans*
- 8) *Integration and impacts of artificial intelligence*
- 9) *Railbelt Transmission Organization: Open Access Transmission Tariff*
- 10) *Visioning for Chugach's Future*

Contract Negotiations Update

Regular Board of Directors' Meeting

July 30, 2025

➤ Recommend approval of HERE contract

➤ Currently negotiating three contracts with the IBEW:
Office & Engineering Personnel Contract
Generation Plant Personnel Contract
Outside Plant Personnel Contract

➤ Last met on June 27, 30, & July 1

➤ Meeting again on August 7 & 8

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII. D.

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

TOPIC

Hotel Employees and Restaurant Employees (HERE) Labor Agreement

DISCUSSION

The tentative 2025 - 2028 Collective Bargaining Agreement covering the terms and conditions of employment for the Unite H.E.R.E. Local 878, personnel were discussed at the June 25, 2025, Regular Board of Directors' meeting in executive session.

Consistent with Board Policy 404, Chugach Electric Association, Inc. (Chugach or Association) negotiated tentative agreements with the HERE to renew the Collective Bargaining Agreement covering the terms and conditions of employment for bargaining unit personnel for the July 1, 2025, through June 30, 2028, period. After the tentative agreement was accepted by the bargaining unit employees, the agreement and anticipated costs were posted on June 25, 2025, to the Chugach web page for the Association Membership to review. The estimated impact of the 2025 – 2028 HERE Labor Agreement is \$180,000 over the three-year term.

MOTION

Move that the Board of Directors approve the 2025 – 2028 Unite Hotel Employees and Restaurant Employees Local 878 Labor Agreement.

2025 General Rate Case

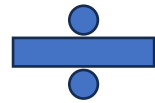
Regular Board of Directors' Meeting
July 30, 2025

Ratemaking Basics

Revenue
Requirement (\$)

(Cost to provide utility service to members)

Rates
(\$/kWh)



Sales
(\$/kW)

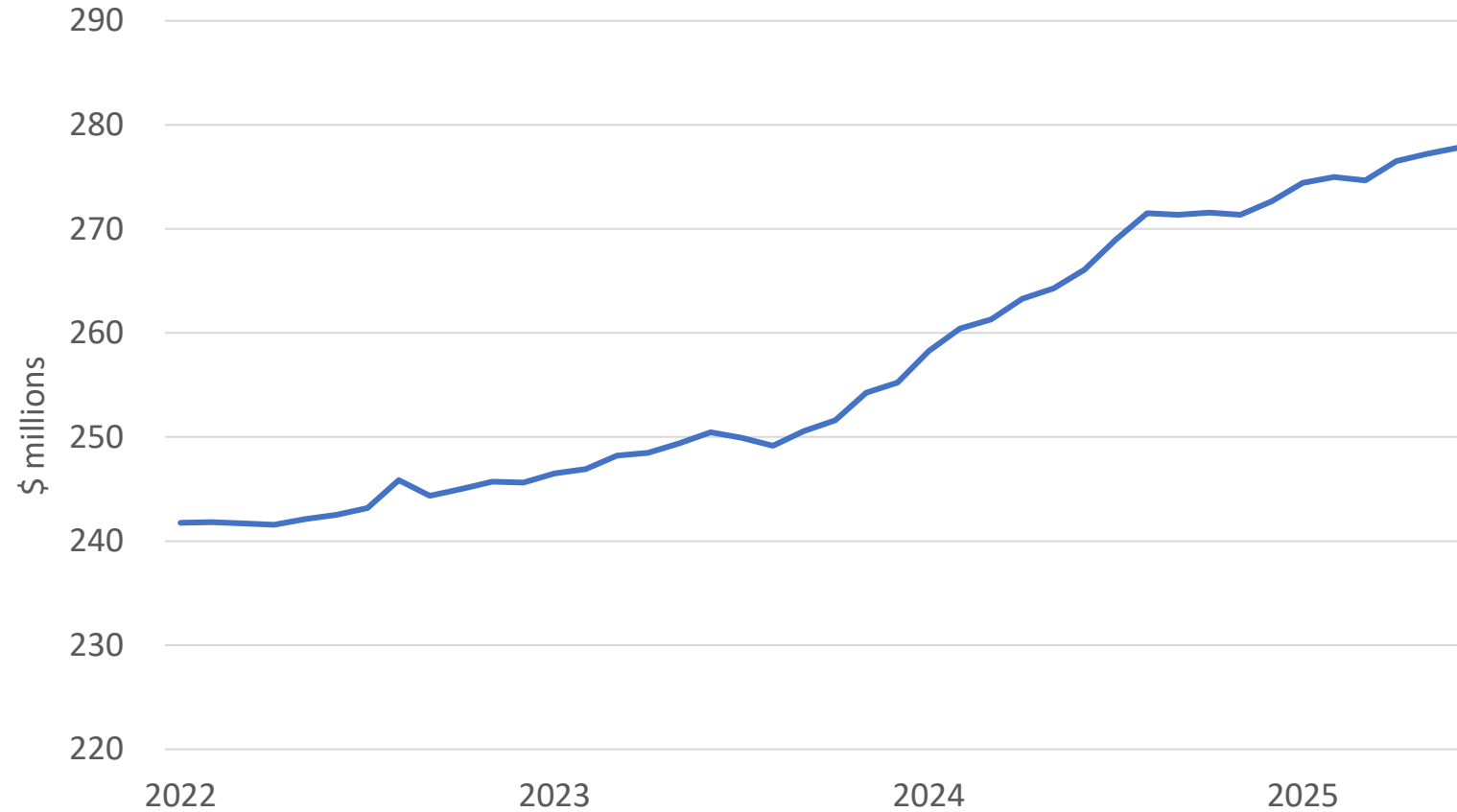
(Sales determined by Energy (kWh), demand (kW), and customer counts)

If the cost to provide service increases (\$), while sales (\$/kW) decrease, rates (\$/kWh) must rise to cover the revenue requirement (\$).

Increasing Revenue Requirement

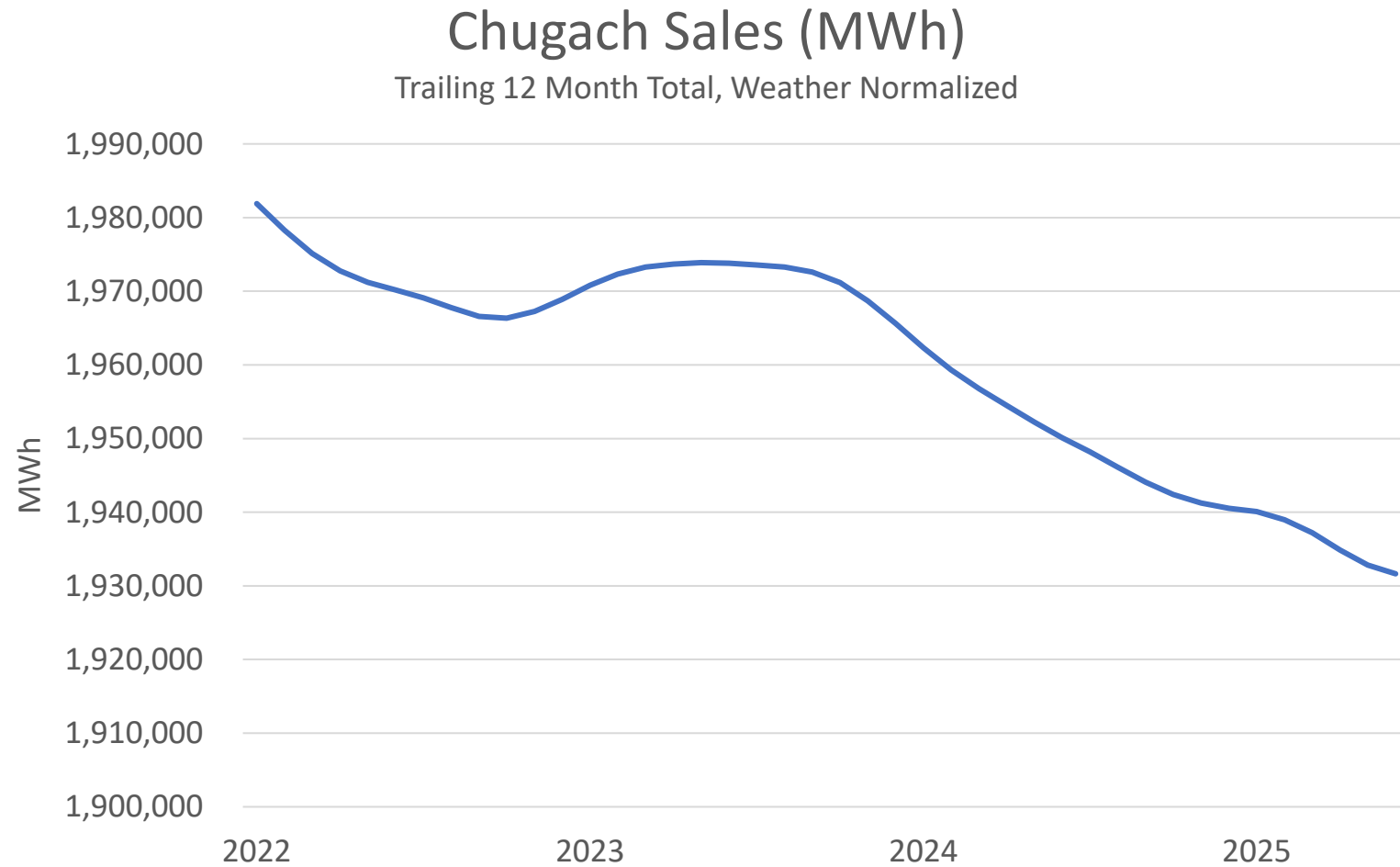
Chugach Revenue Requirement (\$)

Trailing 12 Month Total, Unadjusted



Preliminary/Subject to Change

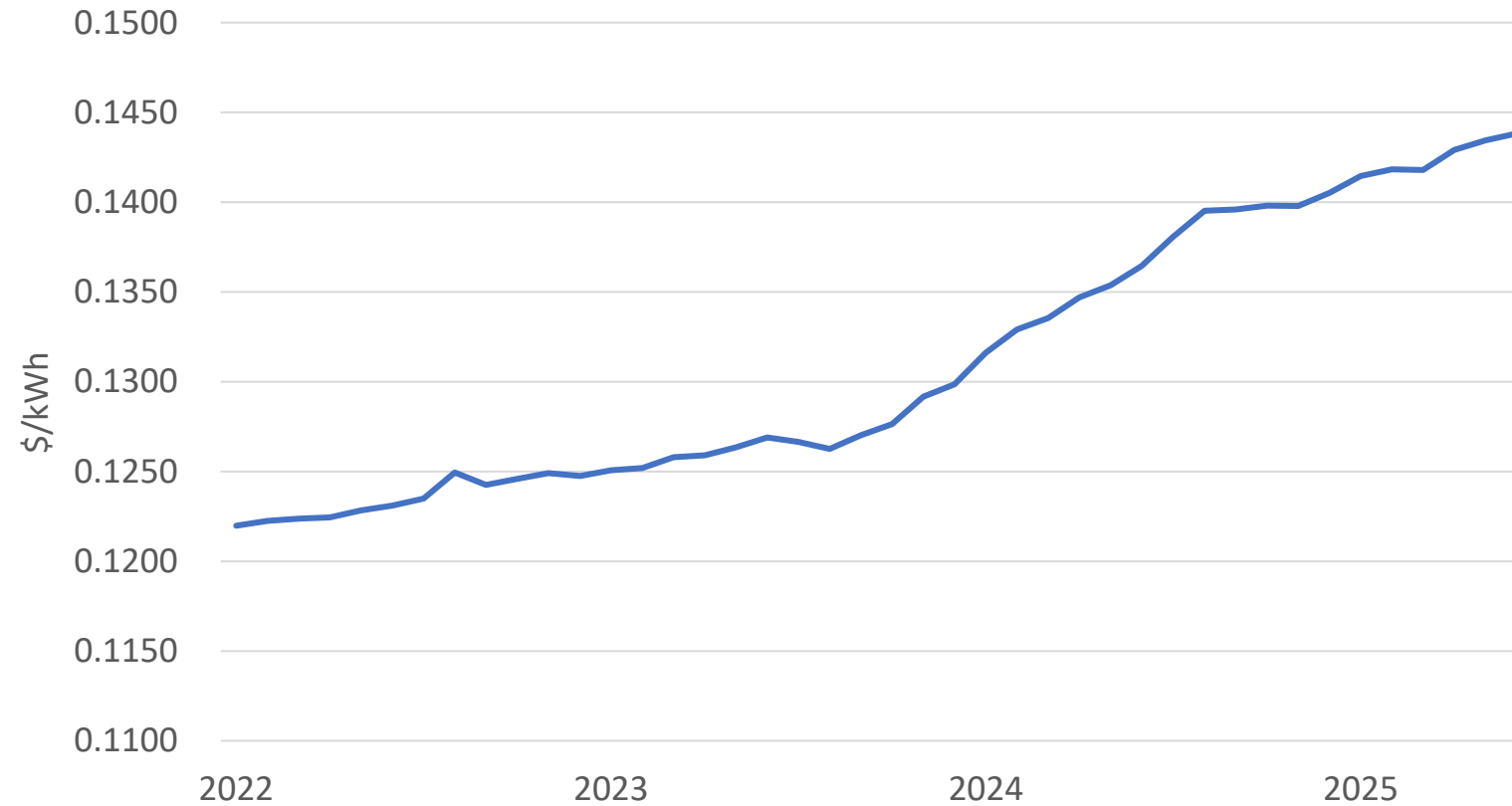
Decreasing Sales



Cost per kWh is Increasing

Chugach Average Costs (\$/kWh)

Trailing 12 Month Average



Average Rate Impacts (Preliminary Results)

Summary of Retail and Wholesale Revenue Requirement Test Year: Twelve Months Ended June 30, 2025

	Total System	Total Retail	Residential	Small General	LGS- Secondary	LGS - Primary	LGS - Military	Lighting	SES
System Revenue Requirement (\$millions)	\$277.3	\$274.6	\$109.5	\$31.5	\$104.0	\$14.8	\$12.5	\$2.3	\$2.7
Fuel & Purchased Power Cost	\$109.8	\$106.5	\$32.9	\$10.5	\$47.6	\$7.2	\$7.9	\$0.4	\$3.3
Total Revenue Requirement	\$387.1	\$381.1	\$142.4	\$41.9	\$151.7	\$22.1	\$20.4	\$2.6	\$6.0
Current Revenue (Proforma) (\$millions)	\$264.7	\$261.9	\$103.6	\$29.6	\$99.2	\$14.6	\$12.4	\$2.5	\$2.8
Fuel & Purchased Power Recovery	\$109.8	\$106.5	\$32.9	\$10.5	\$47.6	\$7.2	\$7.9	\$0.4	\$3.3
Total Proforma Revenue	\$374.5	\$368.4	\$136.5	\$40.1	\$146.8	\$21.8	\$20.3	\$2.9	\$6.1
Revenue Surplus (Deficiency) (\$millions)	(\$12.7)	(\$12.7)	(\$6.0)	(\$1.9)	(\$4.8)	(\$0.3)	(\$0.0)	\$0.3	\$0.0
Percent Change to Rates	3.4%	3.5%	4.4%	4.7%	3.3%	1.3%	0.2%	-8.7%	-0.8%

Timeline

Date	Event
July 30, 2025	Regular Board Meeting
August 15, 2025	File with the Regulatory Commission of Alaska
October 1, 2025	Interim Rates Effective
November 15, 2026	Final Order Deadline/Permanent Rates Effective → Assumes no statutory deadline extensions by the Commission or the Parties

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII.E.

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

TOPIC

Chugach Electric Association, Inc.'s (Chugach) June 30, 2025 test period general rate case filing (2025 Rate Case).

DISCUSSION

See attached resolution.

MOTION

Move that the Chugach Board of Directors approve the attached resolution authorizing the Chief Executive Officer to file a general rate case based on the June 30, 2025 test period with the Regulatory Commission of Alaska.



RESOLUTION

June 30, 2025 Test Period General Rate Case Filing

WHEREAS, Chugach Electric Association, Inc. (Chugach) has prepared a general rate case for filing with the Regulatory Commission of Alaska (Commission) in accordance with 3 AAC 48.275(a) based on a June 30, 2025, test period (2025 GRC);

WHEREAS, Chugach's 2025 GRC indicates the need for a system base rate revenue requirement increase of approximately \$12.7 million;

WHEREAS, Chugach's 2025 GRC filing seeks authorization for a system average permanent rate increase of approximately 3.5 percent on a total bill basis (4.9 percent to total base rates) for Chugach retail customers and a decrease of approximately 0.8 percent (1.7 percent to total base rates) for Chugach wholesale customer, the City of Seward d/b/a Seward Electric System (Seward). The specific change for each retail customer class varies based on the cost of service and proposed rate design;

WHEREAS, if the Commission suspends Chugach's 2025 GRC into a docket for investigation, Chugach's 2025 GRC filing also requests approval of an across-the-board interim and refundable increase for Chugach retail customers of 3.5 percent on a total bill basis (5.2 percent to demand and energy rates) and a decrease of 0.8 percent on a total bill basis (1.7 percent on total base rates) for Chugach wholesale customer, Seward;

WHEREAS, Chugach's 2025 GRC filing requests an October 1, 2025, effective date for permanent or interim rates; and,

WHEREAS, Chugach's 2025 GRC also seeks modifications to its transmission and ancillary services rates and seeks to add a new Economic Development Rate schedule.

NOW THEREFORE BE IT RESOLVED, the Board of Directors authorizes the Chief Executive Officer to file Chugach's 2025 GRC with the Commission for modifications on terms, conditions, and rates substantially similar to those discussed herein.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not for 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 30th day of July, 2025; 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 30th day of July, 2025.

Secretary

Executive Session Motion
(Financial, Legal and Personnel)
July 30, 2025

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

Agenda Item X.

Move that pursuant to Alaska Statute 10.25.175(c)(1), (3) and (4), the Board of Directors go into executive session to: 1) discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; 2) discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative; and 3) discuss personnel matters.

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on July 30, 2025
Agenda Item X.

- A. Discussion of confidential and sensitive information regarding HR matters, public disclosure of which could have an adverse effect on the personnel, finances, and legal position of the Association. (AS 10.25.175(c)(1), (3) and (4))
- B. Discussion regarding personnel matters concerning the Chief Executive Officer's Project Specific Initiatives and Priority Areas of the Association. (AS 10.25.175(c)(4))

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2025

ACTION REQUIRED

AGENDA ITEM NO. XI. A.

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

TOPIC

May 1, 2025 - April 30, 2026, CEO Project Specific Initiatives and Priority Areas

DISCUSSION

On July 9, 2025, the Operations Committee reviewed the CEO Project Specific Initiatives and Priority Areas for May 1, 2025 – April 30, 2026, and recommended revisions.

On July 23, 2025, the Governance Committee reviewed the amended May 1, 2025 – April 30, 2026, CEO Project Specific Initiatives and Priority Areas and recommended additional revisions.

MOTION

Move that the Board of Directors approve the May 1, 2025 - April 30, 2026, CEO Project Specific Initiatives and Priority Areas as discussed in executive session.