



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

**REGULAR BOARD OF DIRECTORS' MEETING**

**AGENDA**

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

Bettina Chastain, Director  
Jim Norlund, Director  
Dan Rogers, Director

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**July 24, 2024**

**4:00 p.m.**

**Chugach Board Room**

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- I. CALL TO ORDER (4:00 p.m.)
  - A. *Pledge of Allegiance*
  - B. *Roll Call*
  - C. *Safety Minute: Heat Stress Prevention (Freeman)*
  - D. *Electric Power Factoid: Member Services - Revenue Assurance Group (Prior-Abbott)*
- II. APPROVAL OF THE AGENDA\* (4:15 p.m.)
- III. PERSONS TO BE HEARD (4:15 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*
    - 1. *Member Advisory Council (MAC) Report*
- V. CONSENT AGENDA\* (4:35 p.m.)
  - A. *Board Calendar*
  - B. *Training and Conferences*
    - 1. *APA & AIE Annual Meetings, September 10 – 13, 2024, Fairbanks, Ak*
    - 2. *Region 9 Meeting, September 24 -26, 2024, Sacramento, Ca*
    - 3. *NRECA Winter School, December 13-17, 2024, Nashville TN*
    - 4. *NRECA PowerXchange, March 7-12, 2025, Atlanta, GA*
  - C. *Minutes*
    - 1. *June 26, 2024, Regular Board of Directors' Meeting (Huddell)*

\* *Denotes Action Items*

\*\* *Denotes Possible Action Items*

7/24/2024 10:37:52 AM

*D. May 1, 2024 - April 30, 2025, CEO Project Specific Initiatives and Priority Areas*

*E. Director Expenses*

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

*A. Eklutna Project Update (Hasquet/Laughlin/Owen) (4:40 p.m.)*

*B. Rate Case Update (Ratliff) (5:10 p.m.)*

*C. May 2024 Financial Statements and Variance Report (Millwood) (5:20 p.m.)*

*D. Write-off of Accounts Receivable - Electric/Other (Muisse) (5:40 p.m.)*

*E. Board Policy Scheduled Tasks/Reports (Board/Staff) (5:50 p.m.)*

VII. UNFINISHED BUSINESS (*none*)

VIII. NEW BUSINESS (*none*)

IX. EXECUTIVE SESSION\* (*scheduled*) (6:00 p.m.)  
(Recess 20-Minutes)

*A. Project Authorization – System Control (Johnson/McKinnon) (6:20 p.m.)*

*B. LNG Import Project Update (Rudeck/Herrmann) (6:35 p.m.)*

*C. Strategic Planning Topics (Miller/Board) (7:15 p.m.)*

X. NEW BUSINESS\* (*scheduled*) (7:40 p.m.)

*A. Project Authorization – System Control (Johnson/McKinnon) (7:40 p.m.)*

XI. DIRECTOR COMMENTS (7:45 p.m.)

XII. ADJOURNMENT\* (8:00 p.m.)


\* *Denotes Action Items*

\*\* *Denotes Possible Action Items*





**HEAT STRESS SAFETY**

 FOX Weather

## Texas man dies in extreme heat while hiking at Grand Canyon National Park

A hiker succumbed to Arizona's extreme heat while on the River Trail within Grand Canyon National Park.

3 hours ago



 Fox News

## Texas hiker dies on trail at Grand Canyon National Park; officials warn of extreme heat

A hiker collapsed and died on a trail in Grand Canyon National Park in Arizona over the weekend, prompting parks officials to warn about the...

6 hours ago



 AZFamily

## Mother visiting from Pennsylvania dies from heat exhaustion while hiking in Sedona

SEDONA, AZ (AZFamily) — A mother visiting Arizona died from heat exhaustion while hiking in Sedona, according to the Yavapai County...

2 weeks ago



... BBC

## Heat warning for US hikers amid rescues and deaths

A woman hiking in Southern California has become the latest to die on a trail as the US experiences a period of intense summer heat.

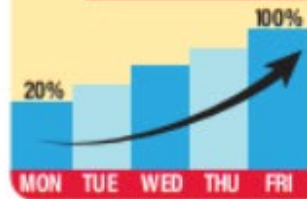
1 week ago





# Ways to Protect Yourself and Others

**Ease into Work.** Nearly 3 out of 4 fatalities from heat illness happen during the first week of work.



- ✓ **New and returning** workers need to build tolerance to heat (acclimatize) and take frequent breaks.
- ✓ **Follow the 20% Rule.** On the first day, work no more than 20% of the shift's duration at full intensity in the heat. Increase the duration of time at full intensity by no more than 20% a day until workers are used to working in the heat.



## Drink Cool Water

Drink cool water even if you are not thirsty — at least 1 cup every 20 minutes.



## Take Rest Breaks

Take enough time to recover from heat given the temperature, humidity, and conditions.



## Find Shade or a Cool Area

Take breaks in a designated shady or cool location.



## Dress for the Heat

Wear a hat and light-colored, loose-fitting, and breathable clothing if possible.



## Watch Out for Each Other

Monitor yourself and others for signs of heat illness.



## If Wearing a Face Covering

Change your face covering if it gets wet or soiled. Verbally check on others frequently.

# YTD Safety STATISTICS

Recordable Injuries			
Business Unit	2023	2023 JUN YTD	2024 JUN YTD
Line Operations	6	2	5
Power Generation	2	0	3
Office and Administrative	1	0	0
Total	9	2	8
Lost Time Injuries			
Business Unit	2023	2023 JUN YTD	2024 JUN YTD
Line Operations	4	1	3
Power Generation	0	0	1
Office and Administrative	0	0	0
Total	4	1	4
Rates and Lost Workdays			
	2023	2023 JUN YTD	2024 JUN YTD
OSHA Rate	2.20	.98	3.89
DART Rate	1.95	.49	2.43
Lost Time Rate	.98	.49	1.94
Lost Workdays	453	115	239

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

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

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

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

# 2024 YTD Incident Review

Incident Description	Nonconformance with Safety Procedures or Work Practices	Incident Type	Opportunity for Intervention
Cut thumb while cutting tape on coiled service line	No	Normal Task	No
Strained knee while walking through deep snow	No	Normal Task	Possible
Strained shoulder when hit by ice that was shedding from building while performing rounds	No	Normal Task	No
Injured foot when descending off of vehicle during DOT inspection	No	Normal Task	No
Strained back pounding on ice with hatchet to find survey marker	No	Infrequent Task	No
Slipped on ice boarding plane	No	Normal Task	No
Received burns as result of electrical contact	Yes	Normal Task	Yes
Strained knee when walking in deep snow during avalanche training.	No	Infrequent Task	No



# *A Day in the Life of* Member Services' **Revenue Assurance Group**



Regular Board of Directors' Meeting

July 24, 2024

# Key Functions

## Retail Billing

### Bill Retail Electric Services

- Metered Services
- Lighting Services

### Maintain Rates in Customer Information System (CIS)

- Coordinate when new rates are approved by RCA with Regulatory

## Meters and Field Support

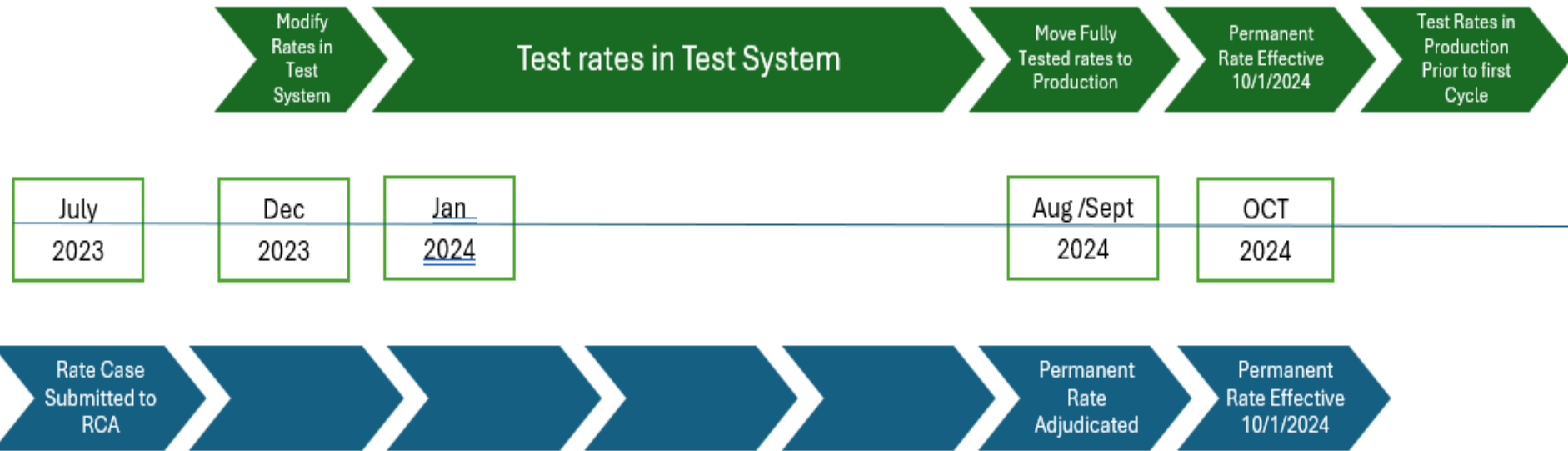
### Manage Meters to Ensure Billable Reads

- Add new locations in CIS application
- Coordinate customer contact and work resulting from said contact with other Chugach departments (Meter Shop, Engineering, and Operations)
- Add, exchange, and remove meters from locations per other groups completed service orders

Provide accurate and timely billing, which is foundational to revenue assurance and member service



# Testing and Implementation of Retail Billing Rates



Revenue Assurance's robust testing procedures and close coordination with Regulatory is key to successful rate implementation





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# July 2024

July 2024							August 2024						
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
Jun 30	Jul 1	2	3 9:00am Packet Review - 7/10 Operations Committee Meeting (Board Room CR) - Stephanie Huddell	4 Independence Day	5	6
7	8	9	10 4:00pm Operations Committee Meeting (Board Room CR) - Sandra Cacy	11	12	13 1:00pm Chugach Summer Picnic 2024 (Alaska Zoo) - Stephanie Huddell
14	15	16	17	18 5:00pm 2024 MAC meeting #3 (Board Room CR) - Julie Hasquet	19 8:00am FW: Review Regular Board Meeting Packet (Board Room CR) - Stephanie Huddell	20
21	22 11:30am FW: Anchorage Chamber Make it Monday Forum - Reducing the Cost of Energy in Alaska	23	24 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	25	26	27
28	29	30	31	Aug 1	2	3

# August 2024

August 2024							September 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
4	5	6	7	8	9	10	1	2	3	4	5	6	7
11	12	13	14	15	16	17	8	9	10	11	12	13	14
18	19	20	21	22	23	24	15	16	17	18	19	20	21
25	26	27	28	29	30	31	22	23	24	25	26	27	28
							29	30					

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jul 28	29	30	31	Aug 1	2	3
4	5	6	7 <div>3:00pm Connecting CEA Leadership with Helena Hall (Board Room CR) - Stephanie Huddell</div>	8	9	10
11	12	13	14	15	16 <div>9:00am Audit &amp; Finance Packet Review (Sherri's Office) - Sandra Cacy</div>	17
18	19	20	21 <div>4:00pm Audit &amp; Finance Committee Meeting (Board Room CR) - Sandra Cacy</div>	22	23 <div>8:00am Review Regular Board Meeting Packet (Board Room CR) - Stephanie Huddell</div>	24
25	26	27 <div>8:00am Strategic Planning/Regular Board of Directors Meeting</div>	28 <div>4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy</div>	29	30	31

# September 2024

September 2024							October 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7			1	2	3	4	5
8	9	10	11	12	13	14	6	7	8	9	10	11	12
15	16	17	18	19	20	21	13	14	15	16	17	18	19
22	23	24	25	26	27	28	20	21	22	23	24	25	26
29	30						27	28	29	30	31		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 1	2 Labor Day	3	4 4:00pm Canceled: HOLD (Board Room CR) - Stephanie Huddell	5 4:00pm Canceled: HOLD (Board Room CR) - Stephanie Huddell	6 9:00am Governance Packet Review (Board Room CR) - Sandra Cacy	7
8	9	10 APA & AIE Annual Meetings (Sept. 10 - 13, Fairbanks) - CCBOD	11 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy	12	13	14
15	16	17	18	19	20 8:00am Review Regular Board Meeting Packet (Board Room CR) - Stephanie Huddell	21
22	23	24 NRECA Region 7&9 Meeting (September 24-26, Sacramento CA)	25 4:00pm Regular Board of Directors Meeting (Board Room CR) - Sandra Cacy	26	27	28
29	30	Oct 1	2	3	4	5

# October 2024

October 2024							November 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
6	7	1	2	3	4	5	3	4	5	6	7	1	2
13	14	8	9	10	11	12	10	11	12	13	14	15	16
20	21	22	23	24	25	26	17	18	19	20	21	22	23
27	28	29	30	31			24	25	26	27	28	29	30

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 29	30	Oct 1	2	3	4 9:00am OPS Packet Review (Board Room CR) - Sandra Cacy	5
6	7	8	9 4:00pm Operations Committee Meeting (Board Room CR) - Sandra Cacy	10 8:00am FW: Regular Board of Directors Meeting Packet 5:00pm 2024 MAC Meeting #4 (Chugach	11	12
13	14 Indigenous Peoples' Day	15 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	16	17	18 Alaska Day	19
20	21	22	23	24 11:30am 2024 Legislative Luncheon (Alaska Native 11:30am Special Board of Directors' Meeting	25	26
27	28	29	30	31	Nov 1	2

# November 2024

November 2024							December 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	8	9	1	2	3	4	5	6	7
10	11	12	13	14	15	16	8	9	10	11	12	13	14
17	18	19	20	21	22	23	15	16	17	18	19	20	21
24	25	26	27	28	29	30	22	23	24	25	26	27	28
							29	30	31				

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

# December 2024

December 2024							January 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7				1	2	3	4
8	9	10	11	12	13	14	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25
29	30	31					26	27	28	29	30	31	

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 1	2	3	4 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy	5	6 8:00am Review Regular Board of Directors Meeting Packet (Board Room CR) - Stephanie Huddell	7 6:00pm Chugach 2024 Holiday Party (Hotel Captain Cook) - Stephanie Huddell
8	9	10	11 4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	12	13 NRECA Winter School (December 13-17, Nashville TN)	14
15 NRECA Winter School (December 13-17, Nashville TN)	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, 25	2	3	4



# January 2025

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

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 29	30	31	Jan 1, 25 New Year's Day	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20 Martin Luther King, Jr.	21	22 4:00pm Regular Board of Directors Meeting (Board Room CR) - Stephanie Huddell	23	24	25
26	27	28	29	30	31	Feb 1

# February 2025

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

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

# March 2025

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

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

# April 2025

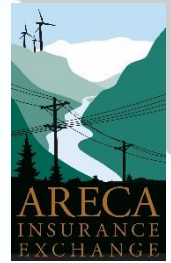
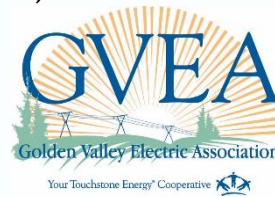
April 2025							May 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
6	7	1	2	3	4	5	4	5	6	7	1	2	3
13	14	8	9	10	11	12	11	12	13	14	15	16	17
20	21	22	23	24	25	26	18	19	20	21	22	23	24
27	28	29	30				25	26	27	28	29	30	31

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



# Alaska Power Association 73rd Annual Meeting and ARECA Insurance Exchange Annual Meeting

September 10-13, 2024 Wedgewood Resort, Fairbanks, Alaska  
Hosted by Golden Valley Electric Association



## Tuesday September 10, 2024

Afternoon	Tour of local power plant (TBA)	Fairbanks, AK
Evening Welcome Reception	Morris Thompson Cultural Center	Fairbanks, AK

## Wednesday, September 11, 2024

7:00 a.m. - 9:00 a.m.	Breakfast	Wedgewood Resort
7:30 a.m. - 4:00 p.m.	Registration desk open	
8:00 a.m. - 8:30 a.m.	ARECA Educational Foundation Meeting	
8:30 a.m. - 4:30 p.m.	NRECA Director Training	
8:30 a.m. - 9:00 a.m.	AK 220 Shareholders Meeting	
9:00 a.m. - 4:00 p.m.	Companion Tour	
9:00 a.m. - 9:30 a.m.	Break	
9:30 a.m. - 12:00 p.m.	APA Managers' Forum	
12:00 p.m. - 2:00 p.m.	Lunch	
2:00 p.m. - 4:00 p.m.	ARECA Insurance Exchange Meeting	
6:00 p.m. - 8:00 p.m.	ARECA Insurance Exchange Reception	Fountainhead Antique Auto Museum

## Thursday, September 12, 2024

7:00 a.m. - 9:00 a.m.	Breakfast	Wedgewood Resort
7:30 a.m. - 2:00 p.m.	Registration desk open	
8:00 a.m. - 10:00 a.m.	APA General Session I	
10:00 a.m. - 10:30 a.m.	Break	
10:30 a.m. - 12:00 p.m.	APA General Session II	
12:00 p.m. - 1:30 p.m.	Lunch	
1:30 p.m. - 3:30 p.m.	APA Board of Directors Meeting	
5:00 p.m. - 8:00 p.m.	APA Awards Banquet	Wedgewood Resort
8:00 p.m. - 9:30 p.m.	ARECA Educational Foundation Auction	

## Friday, September 13, 2024

7:00 a.m. - 9:00 a.m.	Breakfast	Wedgewood Resort
8:30 a.m. - 10:30 a.m.	APA General Session III	
10:30 a.m. - 10:45 a.m.	Break	
10:45 a.m. - 12:00 p.m.	APA General Session IV	
12:00 p.m. - 1:00 p.m.	Lunch	

\*Agenda is subject to change without notice.

# Regions 7&9 Meeting

## Sacramento, CA | September 24 - 26, 2024

### Schedule

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

Printed: Jul 3, 2024 12:01 PM

#### TUE. 09/24

8:00am - 4:00pm	<b>PRE-CONFERENCE WORKSHOP</b> 960.1 Value of the Generation, Transmission, and Distribution Relationship
8:00am - 4:00pm	<b>PRE-CONFERENCE WORKSHOP</b> 988.1 The Board's Role in Safety
8:00am - 4:00pm	<b>PRE-CONFERENCE WORKSHOP</b> 975.1 Capital Credits Issues and Decisions
8:00am - 4:00pm	<b>PRE-CONFERENCE WORKSHOP</b> 909.1 Effective Governance in the Face of Crisis
1:00pm - 5:00pm	<b>PRE-CONFERENCE WORKSHOP</b> CEO Workshop: How to Make Optimal Investments for a Reliable and Sustainable Electric Grid
4:00pm - 5:30pm	<b>NETWORKING</b> NISC Update and Reception
5:00pm - 6:30pm	<b>NETWORKING</b> America's Electric Cooperatives PAC Donor Appreciation Reception

#### WED. 09/25

7:30am - 8:30am	<b>NETWORKING</b> CEO Breakfast
7:30am - 9:00am	<b>NETWORKING</b> Coffee Service

8:30am - 8:50am	<b>MEMBER RESOLUTIONS</b> Region 9 Nominating Committee Meeting
8:30am - 8:50am	<b>MEMBER RESOLUTIONS</b> Region 7 Nominating Committee Meeting
9:00am - 10:30am	<b>GENERAL SESSION</b> Opening General Session
10:30am - 10:40am	<b>NETWORKING</b> Networking Break
10:40am - 11:20am	<b>BREAKOUT</b> Breakout: Cybersecurity and Project Guardian
10:40am - 11:20am	<b>BREAKOUT</b> Breakout: Being a Good Practitioner of Politics
11:30am - 12:00pm	CFC District Meeting
12:00pm - 1:15pm	<b>NETWORKING</b> Regionals Luncheon with Address by Andrew Don
1:30pm - 3:00pm	<b>GENERAL SESSION</b> General Session 2
3:00pm - 3:15pm	<b>NETWORKING</b> Networking Break
3:15pm - 4:15pm	<b>MEMBER RESOLUTIONS</b> Regions 7 Resolutions Committee Meeting
3:15pm - 4:15pm	<b>MEMBER RESOLUTIONS</b> Regions 9 Resolutions Committee Meeting
5:00pm - 6:30pm	<b>NETWORKING</b> Welcome Reception

## THU. 09/26

7:30am - 9:00am	<b>NETWORKING</b> Continental Breakfast
8:30am - 9:15am	<b>BREAKOUT</b> Region 9 Resource Roundup
8:30am - 9:15am	<b>MEMBER RESOLUTIONS</b> Region 7 Business Meeting

9:15am - 10:00am	<b>BREAKOUT</b> Region 7 Resource Roundup
9:15am - 10:00am	<b>MEMBER RESOLUTIONS</b> Region 9 Business Meeting
10:00am - 11:30am	<b>GENERAL SESSION</b> Closing General Session

# Proudly Sponsored by

## EVENT SPONSORS

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## Regional Meetings



**EAs: Use this form to ensure you have the information you need before registering attendees for the [2024 Regions 7&9 Meeting](#). This is not a registration form. You must register for this event on [cooperative.com](#). Schedule is for planning purposes only and subject to change; times are local to the event location.**

Sept. 24	Sept. 25	Sept. 26
8 a.m.-4 p.m. Director Education 1-5 p.m. CEO Workshop	7:30-8:30 a.m. CEO Breakfast  9-10:30 a.m. General Session <i>CEO Address, Future of Energy Demand, Proposed Resolutions Briefing</i>  10:40-11:20 a.m. Breakouts <i>Being a Good Practitioner of Politics, Cybersecurity Threat Landscape</i>  Noon-1:15 p.m. Regionals Luncheon  1:30-3 p.m. General Session <i>President's Address, Federated Rural Electric Insurance Exchange Update, Recent Industry Breakthroughs and Their Impact of Your Cooperative, Secretary-Treasurer's Report</i>  3:15 p.m. Resolutions Committee Meetings  5-6:30 p.m. Welcome Reception	7:30-9 a.m. Continental Breakfast  8:30 a.m. Region 7 Business Meeting 8:30 a.m. Region 9 Resource Roundup  9:15 a.m. Region 9 Business Meeting 9:15 a.m. Region 7 Resource Roundup  10-11:30 a.m. General Session <i>Strategic Integration: Managing &amp; Overseeing AI's Role in Cybersecurity Governance, Powering the Future: CEO-Board Partnerships for Strategic Success in Electric Cooperatives</i>

**Name:** \_\_\_\_\_

**Arrival date:** \_\_\_\_\_ **Departure date:** \_\_\_\_\_

**Will you be attending:**

☐ Lunch (sponsored by CFC)

☐ Welcome Reception (sponsored by CoBank)

**Do you plan to bring a guest? (Please register guests/spouses in advance. Guest fee is \$200)**

Guest name: \_\_\_\_\_

☐ Lunch (sponsored by CFC)

☐ Welcome Reception (sponsored by CoBank)

**What Director Education Course will you be attending?**

☐ 909.1 Effective Governance in the Face of Crisis [BLC/DGC]

☐ 960.1 Value of the Generation, Transmission, and Distribution Relationship [BLC/DGC]

☐ 975.1 Capital Credits Issues and Decisions [BLC/DGC]

☐ 988.1 The Board's Role in Safety [BLC/DGC]

**For CEOs:**

☐ Do you plan to attend the CEO Breakfast?

☐ Do you plan to attend the CEO Workshop: How to Make Optimal Investments for a Reliable and Sustainable Electric Grid?



## **NRECA Event Code of Conduct & Policies**

We value the health and safety of our members, staff and all other event participants; therefore, our focus is to create an environment that provides practical safeguards for every person involved. By registering for this event, you are agreeing to comply with [NRECA's Event Code of Conduct & Policies](#) as a condition of attendance.

## **Improved Schedule Printouts from Cooperative.com**

New this year, session locations will be included in the schedule on your [Regions 7&9 Meeting](#) web page on cooperative.com. The redesigned print layout is available to print on-demand from the comfort of your own cooperative. Don't wait until your attendees are on-site—print your Regional Meeting's schedule the day before they leave so they arrive with the most up-to-date guide in hand! Want more session info? Show all details or expand sessions of your choosing to include detailed descriptions and speakers in your customized printout.

## **Download the Mobile App for Regional Meetings in the Palm of Your Hand**

Is there a map of the meeting space? Who's speaking at the afternoon general session? Where can I get a copy of the Compendium of Proposed Resolutions? Where can I see who else from my region is attending? The answers to all of these questions are in the NRECA Events mobile app. Help your attendees download and log in before they reach the meeting and they'll be set for the week!

## **It's Not Over Until It's Over—Plan Travel to Get the Most Out of the Meeting**

The closing general session ends at 11:30 a.m. on the final day of the meeting, and your attendees won't want to miss it! Make sure their travel plans include an afternoon departure to maximize their Regional Meetings experience. Hotel checkout times vary, but each hotel offers a luggage storage service on the final day for a more relaxing morning and convenient departure.



Have you reviewed your email preferences recently?

UPDATE PREFERENCES



[\(/my-account/Pages/Secure/My-Email-Preferences.aspx\)](/my-account/Pages/Secure/My-Email-Preferences.aspx)

## Winter School for Directors

Nashville, TN | December 13 - 17, 2024

NRECA's Winter School for Directors is designed to ensure that electric cooperative directors have greater impact on their communities through the development of knowledge and skills required to meet current challenges successfully.

JOIN US IN DECEMBER

## Winter School for Directors

NRECA's Winter School for Directors is designed to ensure that electric cooperative directors develop the knowledge and skills required to meet current challenges that impact their communities successfully.

Winter School for Directors offers a variety of governance focused courses to help directors build the knowledge and experience to provide effective oversight to their co-ops. Directors can pursue the topics that best suit their learning goals by building a custom schedule. Whether you are working towards certificate or seeking knowledge on a specific, pressing topic, Winter School has the courses.

This five-day program offers co-op directors:

- The essential knowledge and skills necessary to succeed on the board
- All five courses required to earn the Credentialed Cooperative Director (CCD) certificate (2600-level courses)
- Over 20 Board Leadership Certificate (BLC) courses that dive deeper into specific industry and governance issues (900-level courses)

- Continuing education opportunities that can be applied toward earning or maintaining the Director Gold credential



**Not sure where to start?** Take the [Director Education Assessment](#) to receive personalized learning opportunities that address your areas of development and bolster your strengths.

### **ALSO OF INTEREST**

[Director Training Online](#)

[Director Certificate Programs](#)

[2025 Directors Conference](#)

## **Looking to earn credit?**

Earn your Credentialed Cooperative Director (CCD) certificate or your Board Leadership Certificate (BLC). If you've already earned your CCD and BLC credentials, you can earn the credits you need to achieve or maintain Director Gold status.

# Registration Opens Soon!

December 13 - 17, 2024



**In-Person**

Nashville, TN

## **Questions about the program content/agenda?**

Brianne McIntyre  
703-907-5619  
brianne.mcintyre...

## **Questions about the hotel?**

Aysha Malik  
703-907-5603  
aysha.malik@nrec...

## **Cancellation and Refund Policy** ☐

## **Registration: Frequently Asked Questions** ☐

## **Conferences, Meetings & Training Policies** ☐

## **Questions about certification/credits?**

Angie Hylton  
703-907-5656  
Angie.Hylton@nre...

NRECA PowerXchange  
Atlanta, GA | March 7 - 12, 2025

NRECA's annual meeting of members—where insights, ideas and connections converge.

#POWERXCHANGE25

# Empowering America's Electric Cooperatives

PowerXchange is the largest gathering of electric cooperative leaders, designed to embrace the challenges of our ever-changing industry and cultivate future-focused thinkers.

## 2024 PowerXchange Highlights

View highlights from 2024 PowerXchange including addresses from NRECA CEO Jim Matheson, NRECA President Tony Anderson and Youth Leadership Council spokesperson Haley Dorsey. [View Videos](#).

At NRECA PowerXchange, thousands of co-op executives, staff and members of co-op boards come together to fortify their role as leaders of this critical industry through:

- Dynamic general sessions headlined by **nationally renowned speakers**.
- Inspiring and educational breakout sessions on the **latest issues impacting the industry**.
- Valuable opportunities to **share ideas, strategies and best practices** with fellow co-op leaders.

- The **latest technologies** from the industry's leading solution providers in the Expo.
- **Casting their votes** on future-focused issues as part of the annual member business meeting.

## Get Ready for Atlanta

We're excited to host PowerXchange in Atlanta next year! From restaurant and transportation tips to sample itineraries and attendee discounts, explore all that Atlanta has to offer in this [made-for-NRECA website](#) from our partners at the Atlanta Convention & Visitors Bureau.

## Take Advantage of TechAdvantage

NRECA hosts [TechAdvantage](#), the premier conference for co-op technology professionals, at the same date and location as PowerXchange. Select programming and events, including breakout sessions, the closing general session, meals and the Expo will be open to attendees of both events. To experience the full scope of valuable learning opportunities offered by both events, at a discounted rate, choose the "TechPlus" registration option during the PowerXchange registration process.

## Also of Interest

- [Frequently Asked Questions](#)
- [Member Resolutions](#)

# Save the Dates

March 7 - 12, 2025



**In-Person**

Atlanta, GA

## FUTURE POWERXCHANGE DATES

2026	Nashville	March 6-11
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### Questions about the program content/agenda?

Kristen Wheeler  
703-907-5695  
Kristen.Wheeler@...

### Questions about sponsorships?

Ijilbish Nergui  
703-907-5908  
Ijilbish.Nergui@nr...

### Cancellation and Refund Policy ☐

### Registration: Frequently Asked Questions ☐

### Conferences, Meetings & Training Policies ☐

### Questions about hotel?

Housing Center  
(PowerXchange and TechAdvantage)  
864-208-3369  
nrecaatt@maritz.c...

### Questions about exhibiting?

Mary Novack  
718-578-4658  
Mary@kenworthy...



**Questions about  
NRECA member  
resolutions and  
business meeting?**

Melissa DePuy

703-907-5788

Melissa.DePuy@n...

**CHUGACH ELECTRIC ASSOCIATION, INC.**  
**Anchorage, Alaska**

**Wednesday, June 26, 2024**

**REGULAR BOARD OF DIRECTORS' MEETING**

Recording Secretary: Amanda Mankel

**I. CALL TO ORDER**

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

*A. Pledge of Allegiance*

Chair Wiggin led the Board in the Pledge of Allegiance.

*B. Roll Call*

*Board Members Present:*

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

*Guests and Staff Attendance*

*Present:*

Arthur Miller	Mike Miller	Bart Armfield, Consultant
Sherri Highers	Trish Baker	Michael O'Brien, Consultant
Matt Clarkson	Marty Freeman	Michael Rovito, APA
Andrew Laughlin	Julie Hasquet	Bennett Pearce
Allan Rudeck	Daniel Herrmann	Jessie Anderson
Tiffany Wilson	Josh Travis	Darvin Thornton
Paul Millwood	Dean Radcliff	Chantelle Lewis-Boutte
Kate Ayers	Mark Henspeter	Alex Petkanas, Member
Heather Slocum	Sean Skaling	Bernie Smith, Member
Buddi Richey	Whitney Wilkson	Jason Motyka, Member

*Via Teleconference:*

Stephanie Huddell	David Caye	Chad Schleusner
Sandra Cacy	Theresa Kurka	Jenny Starrs, Member
Payton Reid	Jackie Berman	Mitch Roth, Member

*C. Safety Minute*

Marty Freeman, Senior Manager of Safety and Security, presented on Parking Lot Safety and the year-to-date safety information and responded to questions from the Board.

*D. Electric Power Factoid: Gas Pipeline System*

Mark Henspeter, Business Development Analyst, presented on Heat Pumps and answered questions from the Board.

**II. APPROVAL OF AGENDA**

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

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

**III. PERSONS TO BE HEARD**

*A. Member Comments*

Mitch Roth provided comments regarding Girdwood Wildfire Mitigation Day and the Monthly Natural Gas Fuel Costs.

Jason Motyka provided comments regarding homelessness issues due to the increasing energy costs.

*Director Fleek-Green joined the meeting at 4:25 p.m.*

*Director Nordlund joined the meeting at 4:27 p.m.*

**IV. DIRECTOR REPORTS**

*A. Alaska Power Association (APA) Report*

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

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

Director Morse reported that the next Audit & Finance Committee meeting is scheduled for August 21, 2024.

Director Nordlund reported that the next Operations Committee meeting is scheduled for July 10, 2024.

*C. Other Meeting Reports*

Director Fleek- Green reported that the next Member Advisory Committee meeting is scheduled for July 18, 2024.

Director Morse thanked those serving on the Mayor Transitional Committee meetings, specifically on the Energy Committee and the last meeting is Friday June 28.

Director Nordlund mentioned that June 27, 2024 is the 20<sup>th</sup> Anniversary of REAP with a celebration being held at King Street Brewery.

**V. CONSENT AGENDA**

*A. Board Calendar*

*B. Training and Conferences*

*1. NRECA Summer School for Directors, July 19 – 23, 2024, Branson, Mo*

2. *APA & AIE Annual Meetings, September 10 – 13, 2024, Fairbanks, Ak*
3. *Region 9 Meeting, September 24 -26, 2024, Sacramento, Ca*

*C. Minutes*

1. *May 22, 2024, Regular Board of Directors' Meeting (Huddell)*

*D. Director Expenses*

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

**VI. CEO REPORTS AND CORRESPONDENCE**

*A. Natural Gas Supply Update (Herrmann)*

Allan Rudeck, Chief Strategic Officer, and Dan Herrmann, Manager of Natural Gas and Energy Resources, presented the update and responded to questions from the Board.

*B. April 2024 Financial Statements and Variance Report (Millwood/Anderson)*

Paul Millwood, VP of Finance & Accounting, and Jessie Anderson, Manager of Budget and Finance, presented the report and responded to questions from the Board.

*C. Director Governance Orientation (Clarkson)*

Matthew Clarkson, Chief Legal Officer, presented the orientation and responded to questions from the Board.

*D. Eklutna Project Updates (Glass/Hasquet)*

Andrew Laughlin, Chief Operating Officer, Todd Glass, Wilson Sonsini, and Julie Hasquet, Senior Manager of Corporate Communications, reported on the updates and responded to questions from the Board

*E. Board Policy Scheduled Tasks/Reports*

The Board Policy Scheduled Tasks were provided in the meeting packets.

**VII. UNFINISHED BUSINESS**

NONE.

**VIII. NEW BUSINESS**

*A. Title 21 Underground Projects - Dimond and Huffman\* (Laughlin/M.Miller)*

Mike Miller, VP of Engineering, Darvin Thornton, Construction Manager, and Trish Baker, Manager of Government and Business Affairs, reported on the projects and responded to questions from the Board.

Director Cooper moved, and Director Chastain seconded the motion that the Board of Directors authorize the Chief Executive Officer to acquire, construct and install the Huffman Road, Old Seward to Lake Otis Overhead to Underground Conversion and Dimond Boulevard, Jewel Lake to Roy Street Overhead to Underground Conversion for respective total estimated installed costs of \$7 million and \$4 million. The motion passed unanimously

*B. Allocation of 2023 Margins\* (Kornmuller)*

Dean Radcliff, Vice President of Regulatory Affairs, presented on the report and responded to questions from the Board.

Director Chastain moved, and Director Morse seconded the motion that the Board of Directors approve the attached Resolution authorizing 2023 capital credit allocations in the amount of \$8,099,781, with \$4,414,235 assigned to South District retail members, \$3,633,504 assigned to North District retail members, and \$52,042 assigned to Seward Electric System. The motion passed unanimously

*C. Addition to Indenture - Cooper Landing Property\* (Highers)*

Sherri Highers, Chief Financial Officer, and Paul Millwood, VP of Finance & Accounting, presented the report and responded to questions from the Board.

Director Morse moved, and Director Fleek-Green seconded the motion that the Board of Directors approve the attached Resolution authorizing the Chief Executive Officer to execute the acquisition of identified property in Cooper Landing and enter into a Supplemental Indenture for the purpose of subjecting said property to the lien of the Indenture. The motion passed unanimously

*D. Amended and Restated Credit Agreement\* (Highers)*

Sherri Highers, Chief Financial Officer, and Paul Millwood, VP of Finance & Accounting, reported on Campbell Lake Substation Updates and responded to questions from the Board.

Director Nordlund moved, and Director Morse seconded the motion that the Board of Directors approve the attached Resolution authorizing the Chief Executive Officer to enter into Amendment No. 1 to the Amended and Restated Credit Agreement, which increases the maximum amount of the credit facility from \$270 million to \$300 million and extends the maturity date to July 27, 2029. The motion passed unanimously

*E. Bank Signature Authorizations\* (Highers/Millwood)*

Sherri Highers, Chief Financial Officer, and Paul Millwood, VP of Finance & Accounting, presented the report and responded to questions from the Board.

Director Morse moved, and Director Chastain seconded the motion that the Board of Directors approve the attached resolution updating the First National Bank of Alaska Corporate Authorization Resolution to reflect staffing changes and the election of officers at its May 22, 2024, Board of Directors' Meeting. The motion passed unanimously

Director Morse moved, and Director Cooper seconded the motion that the Board of Directors approve the attached resolution updating KeyBank Corporate Authorization Resolution to reflect staffing changes and the election of officers at its May 22, 2024, Board of Directors' Meeting.

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

## **IX. EXECUTIVE SESSION**

- A. LNG Import Project Update (Rudeck)*
- B. Personnel Matters (Wilson)*
- C. May 1, 2024 – April 30, 2025 CEO Project Specific Initiatives (PSI) and Priority Areas (PA) Updates (Miller)*

At 5:55 p.m. Director Fleek-Green 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 in open session at 8:19 p.m.*

## **X. DIRECTOR COMMENTS**

Director comments were made at this time.

## **XI. ADJOURNMENT**

At 8:29 p.m. Director Morse moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

---

Susanne Fleek-Green, Secretary  
Date Approved: July 24, 2024

**CHUGACH ELECTRIC ASSOCIATION, INC.**  
**Anchorage, Alaska**

**REGULAR BOARD OF DIRECTORS' MEETING**  
**AGENDA ITEM SUMMARY**

**July 24, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. V.D.**

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

---

**TOPIC**

May 1, 2024 - April 30, 2025, CEO Project Specific Initiatives and Priority Areas

**DISCUSSION**

On July 10, 2024, the Operations Committee recommended to the full Board to approve the May 1, 2024 - April 30, 2025, CEO Project Specific Initiatives and Priority Areas as discussed in executive session.

**MOTION**

*(Consent Agenda)*

**CHUGACH ELECTRIC ASSOCIATION, INC.**  
**Anchorage, Alaska**

**REGULAR BOARD OF DIRECTORS' MEETING**  
**AGENDA ITEM SUMMARY**

**July 24, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. V.E.**

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

---

**TOPIC**

Director Expenses

**DISCUSSION**

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

**MOTION**

*(Consent Agenda)*



# Eklutna Fish & Wildlife Program Chugach BOD Meeting

July 24, 2024

# NVE's Pump Station Alternative

1. Construct a pump station upstream of Eklutna Dam (instead of the AWWU Portal Valve alternative)
2. Automate the existing outlet gate and construct new AWWU bridges
3. Secure 40 MW of replacement renewable energy no later than 2034 and remove Eklutna Dam
4. Deliver the instream flow regime and channel maintenance flow regime within the annual water budgets as described in the Project Owner's Proposed Final Fish and Wildlife Program through the proposed pump station and outlet gate
5. Establish a fund reserve, consisting of an interest-bearing account holding all earnings from the Eklutna Hydro project over and above the cost to operate it, to be used to pay for the alternatives stated above
6. Seek federal funding for the alternatives stated above in partnership with NVE
7. Appoint NVE as a permanent member of the Eklutna River Committee

# NVE's Pump Station Alternative

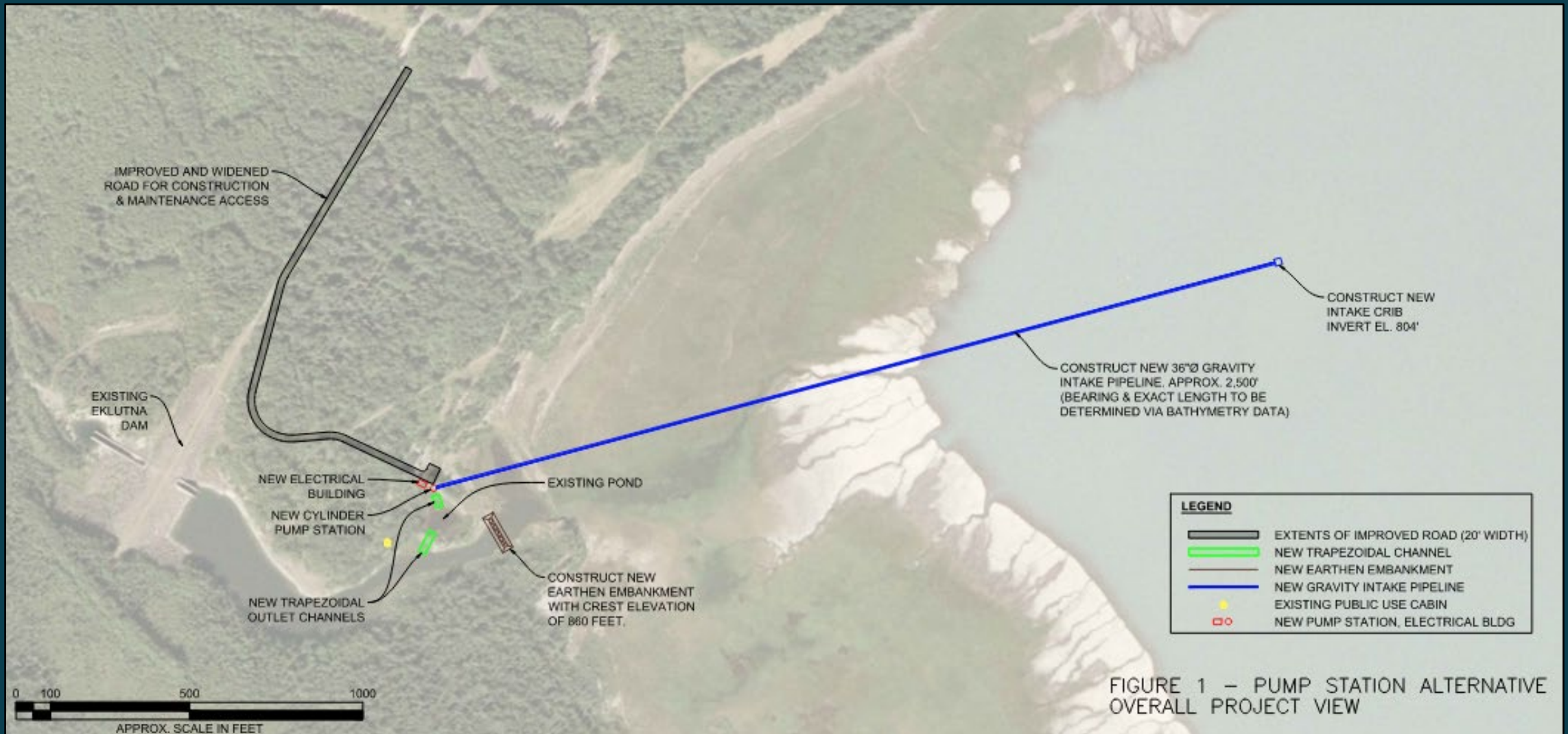


FIGURE 1 – PUMP STATION ALTERNATIVE OVERALL PROJECT VIEW

## Cost and Risk Assessment

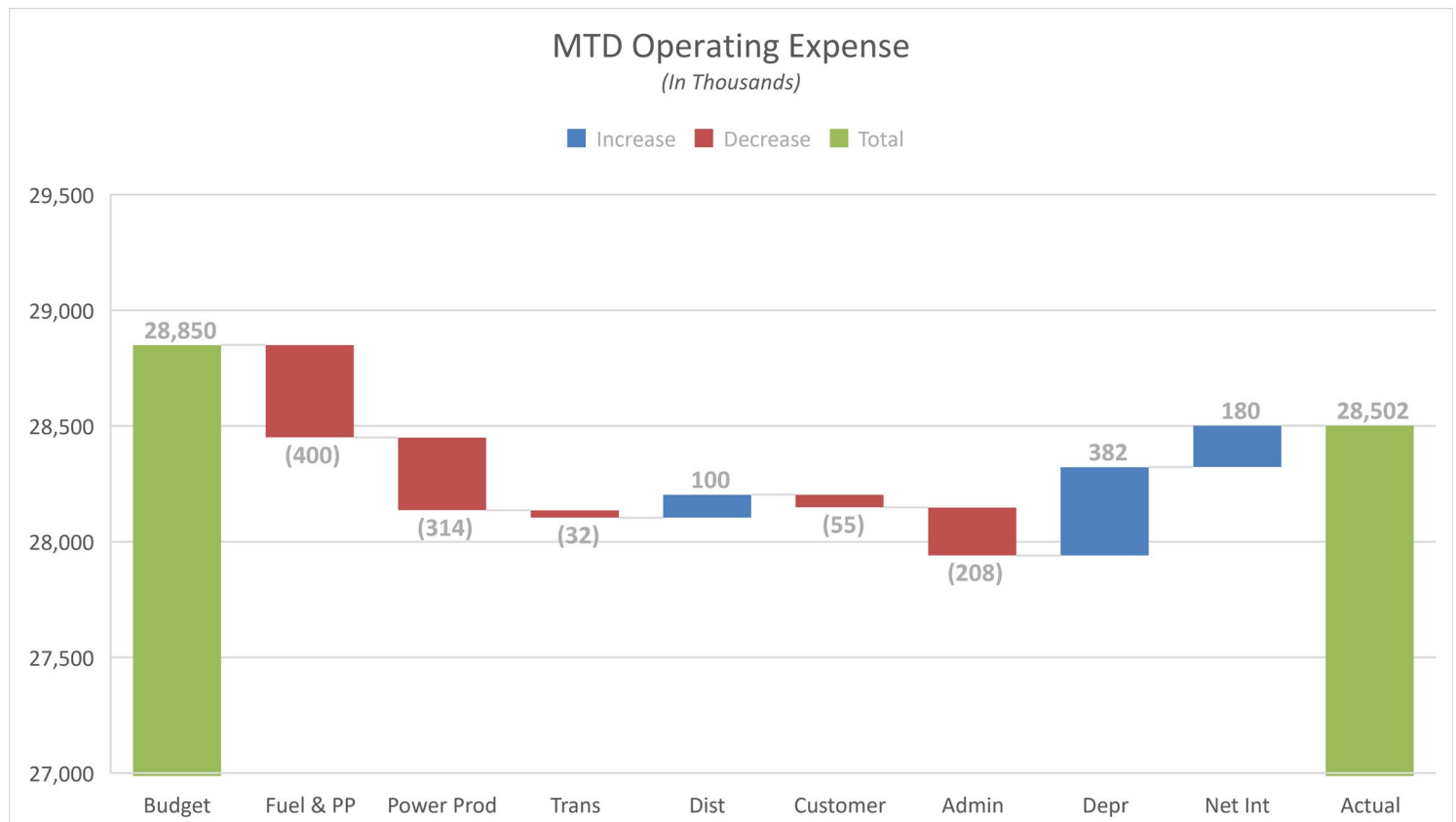
- Consulted with NVE's engineer regarding construction methods
- Assumed microtunneling, but the proposed microtunnel would be significantly longer than what is recommended for a tunnel of this size
- Microtunnel would likely be drilled through unconsolidated glacial till (increased earthquake risk)
- Mechanical system vs. gravity fed system (higher risk of failure)
- Cannot provide the proposed channel maintenance flows without uncontrolled spill events (capacity of the outlet gate is only 190 cfs)
- Capex is approximately \$38M (compared to \$11M for AWWU portal valve)
- This cost does not include dam removal or other associated costs

# Conclusions

- The Project Owners are still opposed to any alternative that includes dam removal at this time for reasons previously discussed...
  - Cost prohibitive
  - Counter to renewable energy goals
  - Significant impacts to public water supply and downstream bridges
- The Project Owners are also opposed to the pump station even without dam removal because...
  - While it does gain an extra mile of river (12 vs 11 miles)
  - It still doesn't provide fish passage (upstream or downstream)
  - It can't provide the proposed channel maintenance flows (190 vs 220 cfs)
  - It is more expensive (\$38M vs \$11M capex)
  - And has significant risk (mechanical vs gravity fed, assumed microtunnel would be significantly longer than recommended, likely through unconsolidated glacial till)

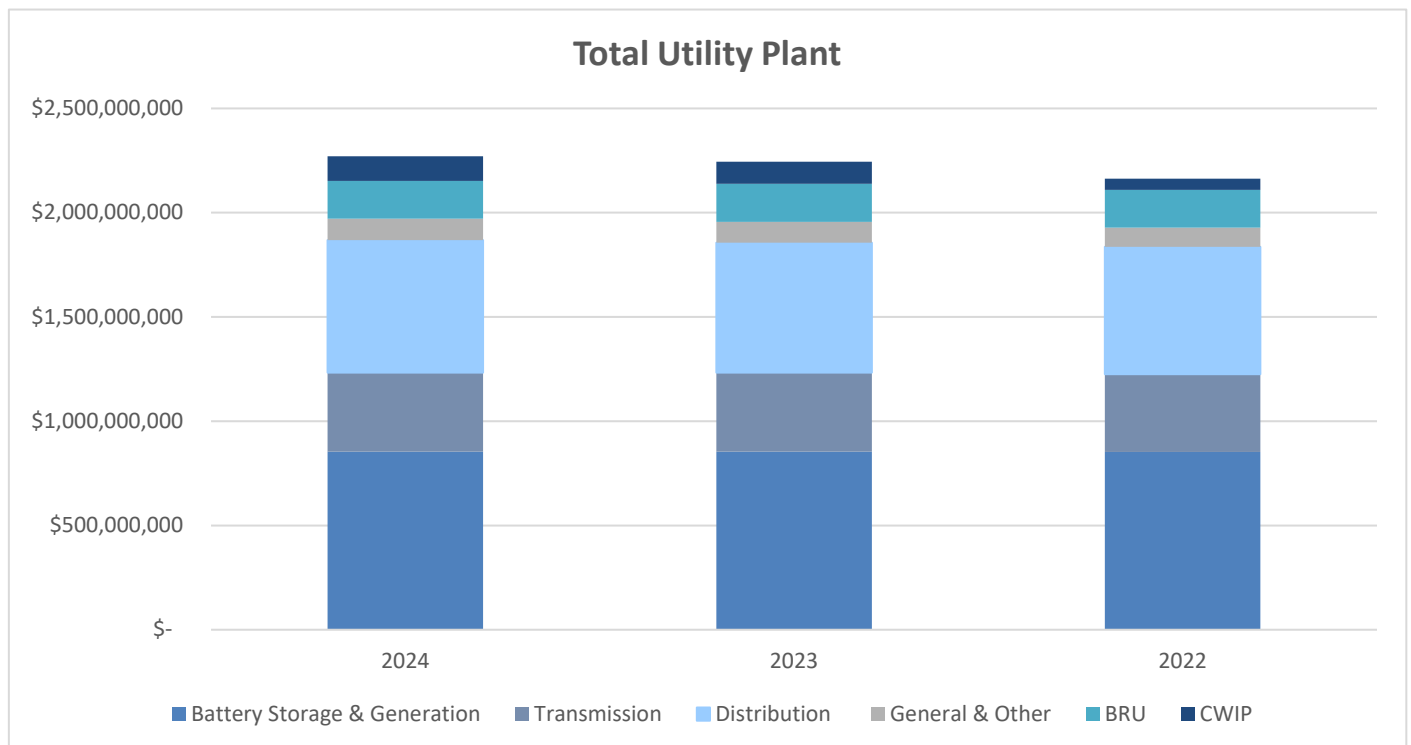
## COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 MTD ACTUAL TO BUDGET

CATEGORY	ACTUAL	BUDGET	VARIANCE
<b>Operating Revenue &amp; Patronage Capital</b>	<b>\$ 26,929,800</b>	<b>\$ 27,617,194</b>	<b>\$ (687,394)</b>
Fuel and Purchased Power	6,860,504	7,260,522	(400,018)
Power Production	3,146,113	3,460,332	(314,219)
Transmission	909,405	941,581	(32,176)
Distribution	2,584,284	2,484,654	99,630
Customer	981,538	1,036,349	(54,811)
Administrative, General and Other	4,201,371	4,409,151	(207,780)
Depreciation & Amortization	5,992,827	5,611,079	381,748
Interest Expense, Net	3,826,078	3,646,366	179,712
<b>Total Cost of Electric Service</b>	<b>\$ 28,502,120</b>	<b>\$ 28,850,034</b>	<b>\$ (347,914)</b>
<b>Patronage Capital &amp; Operating Margins</b>	<b>\$ (1,572,320)</b>	<b>\$ (1,232,840)</b>	<b>\$ (339,480)</b>
Non-Operating Margins - Interest	138,936	38,221	100,715
AFUDC	35,173	24,335	10,838
Non-Operating Margins - Other	92,321	9,150	83,171
<b>Patronage Capital or Margins</b>	<b>\$ (1,305,890)</b>	<b>\$ (1,161,134)</b>	<b>\$ (144,756)</b>



## BALANCE SHEET As of 05/31/2024

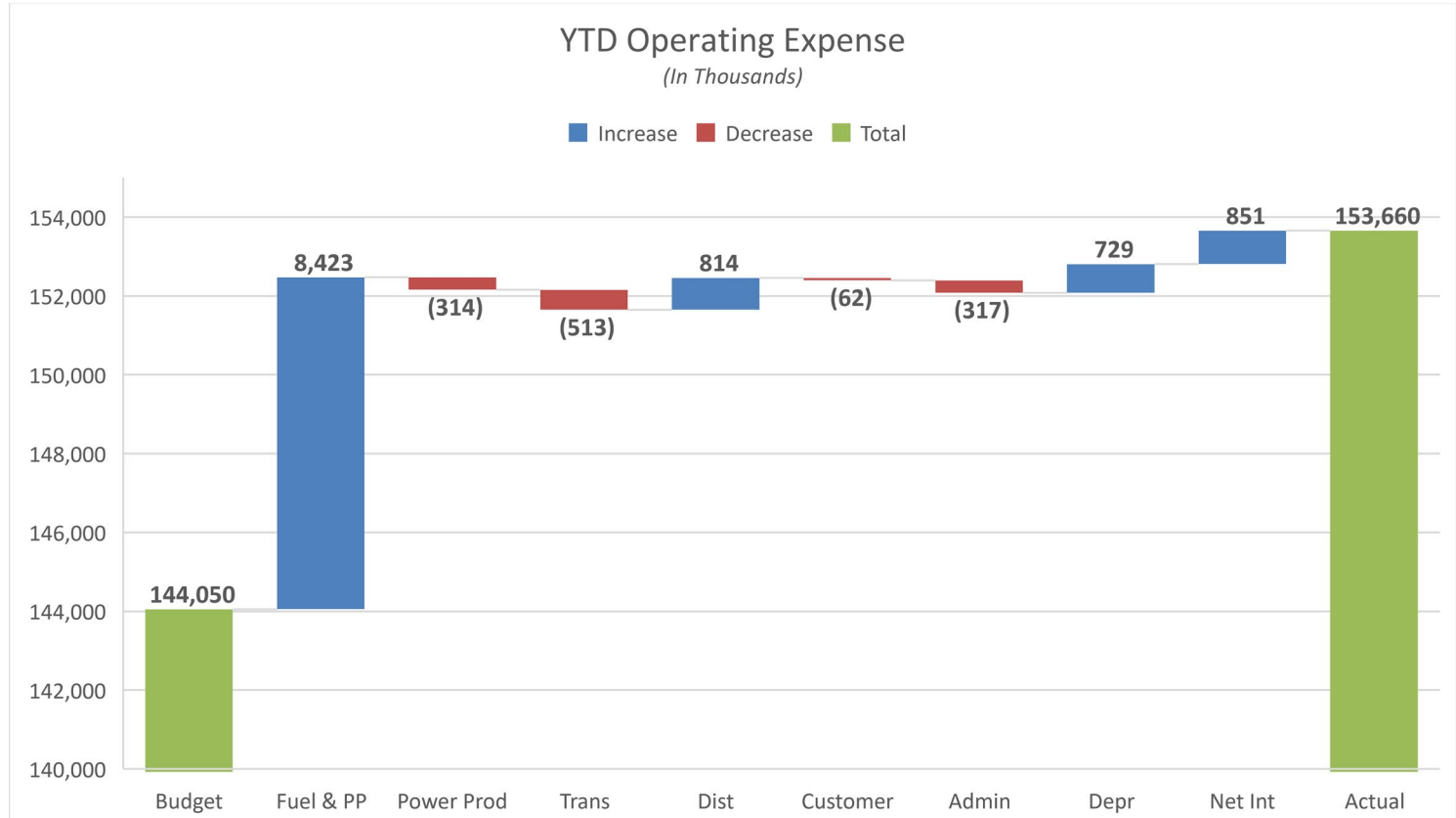
ASSETS & OTHER DEBITS		LIABILITIES & OTHER CREDITS	
Electric Plant in Service	2,152,126,750	Memberships	2,031,448
Construction Work in Progress	118,172,501	Pat. Capital, Margins & Equities	219,278,299
<b>Total Utility Plant</b>	<b>\$ 2,270,299,251</b>	<b>Total Margins &amp; Equities</b>	<b>\$ 221,309,747</b>
Accum. Depreciation/Amortization	(789,856,553)	Long-Term Debt - Bonds	1,057,916,662
<b>Net Utility Plant</b>	<b>\$ 1,480,442,698</b>	Long-Term Debt - Other	12,768,000
Nonutility Property - Net	76,889	Unamortized Debt Issuance Costs	(5,613,660)
Financing & Operating Lease ROU	3,761,363	Operating Lease Liabilities	3,530,662
Investment in Assoc. Organizations	6,422,668	Finance Lease Liabilities	184,944
Special Funds	31,866,092	<b>Total Long-Term Debt</b>	<b>\$ 1,068,786,608</b>
Restricted Cash Equivalents & Other	30,000	Notes Payable	216,968,874
Long-term Prepayments	0	Accounts Payable	18,743,027
<b>Total Other Property &amp; Investments</b>	<b>\$ 42,157,012</b>	Consumer Deposits	3,893,020
Cash & Restricted Cash	9,218,304	Other Current & Accrued Liabilities	40,455,258
Special Deposits	56,800	<b>Total Current &amp; Accrued Liabilities</b>	<b>\$ 280,060,179</b>
Accounts Receivable - Net	44,378,930	Deferred Compensation	1,367,592
Materials and Supplies, Fuel Stock	68,796,255	Other Liabilities, Non-Current	899,554
Prepayments	7,435,391	Deferred Liabilities	17,312,528
Other Current & Accrued Assets	44,637,822	BRU Regulatory Liability	77,489,485
<b>Total Current &amp; Accrued Assets</b>	<b>\$ 174,523,502</b>	Cost of Removal Obligation	131,663,552
Deferred Debits	101,766,033		
<b>Total Assets &amp; Other Debits</b>	<b>\$ 1,798,889,245</b>	<b>Total Liabilities &amp; Other Credits</b>	<b>\$ 1,798,889,245</b>





## COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS 2024 YTD ACTUAL TO BUDGET

CATEGORY	ACTUAL	BUDGET	VARIANCE
<b>Operating Revenue &amp; Patronage Capital</b>	<b>\$ 155,706,417</b>	<b>\$ 146,640,359</b>	<b>\$ 9,066,058</b>
Fuel and Purchased Power	45,825,327	37,402,166	8,423,161
Power Production	16,938,904	17,252,692	(313,788)
Transmission	4,123,509	4,636,760	(513,251)
Distribution	12,684,876	11,871,184	813,692
Customer	4,799,368	4,861,664	(62,296)
Administrative, General and Other	21,562,426	21,879,820	(317,394)
Depreciation & Amortization	28,876,696	28,147,462	729,234
Interest Expense, Net	18,848,651	17,997,915	850,736
<b>Total Cost of Electric Service</b>	<b>\$ 153,659,757</b>	<b>\$ 144,049,663</b>	<b>\$ 9,610,094</b>
<b>Patronage Capital &amp; Operating Margins</b>	<b>\$ 2,046,660</b>	<b>\$ 2,590,696</b>	<b>\$ (544,036)</b>
Non-Operating Margins - Interest	888,175	192,506	695,669
AFUDC	172,864	115,512	57,352
Non-Operating Margins - Other	382,540	45,750	336,790
<b>Patronage Capital or Margins</b>	<b>\$ 3,490,239</b>	<b>\$ 2,944,464</b>	<b>\$ 545,775</b>
MFI/I	1.18	1.16	
TIER	1.22	1.19	

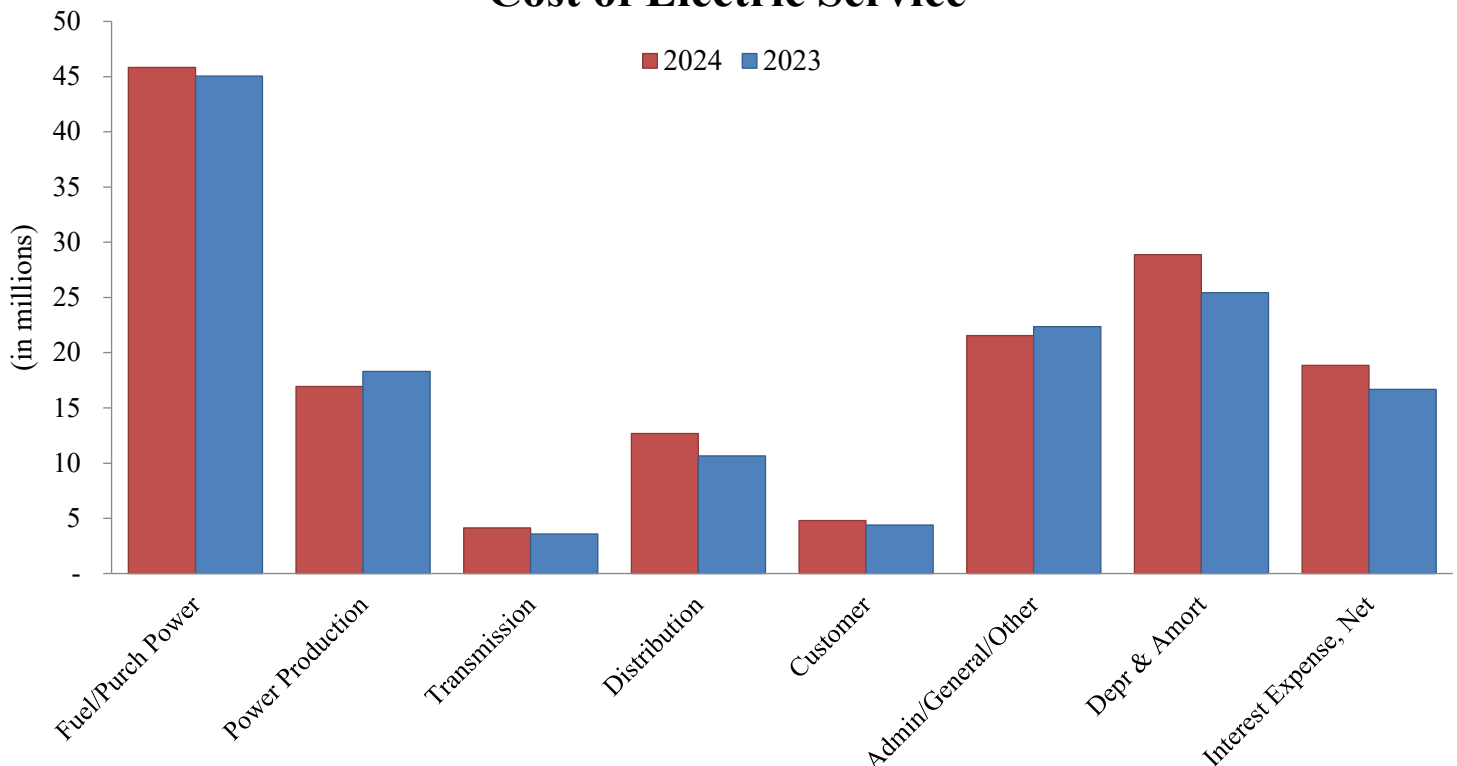


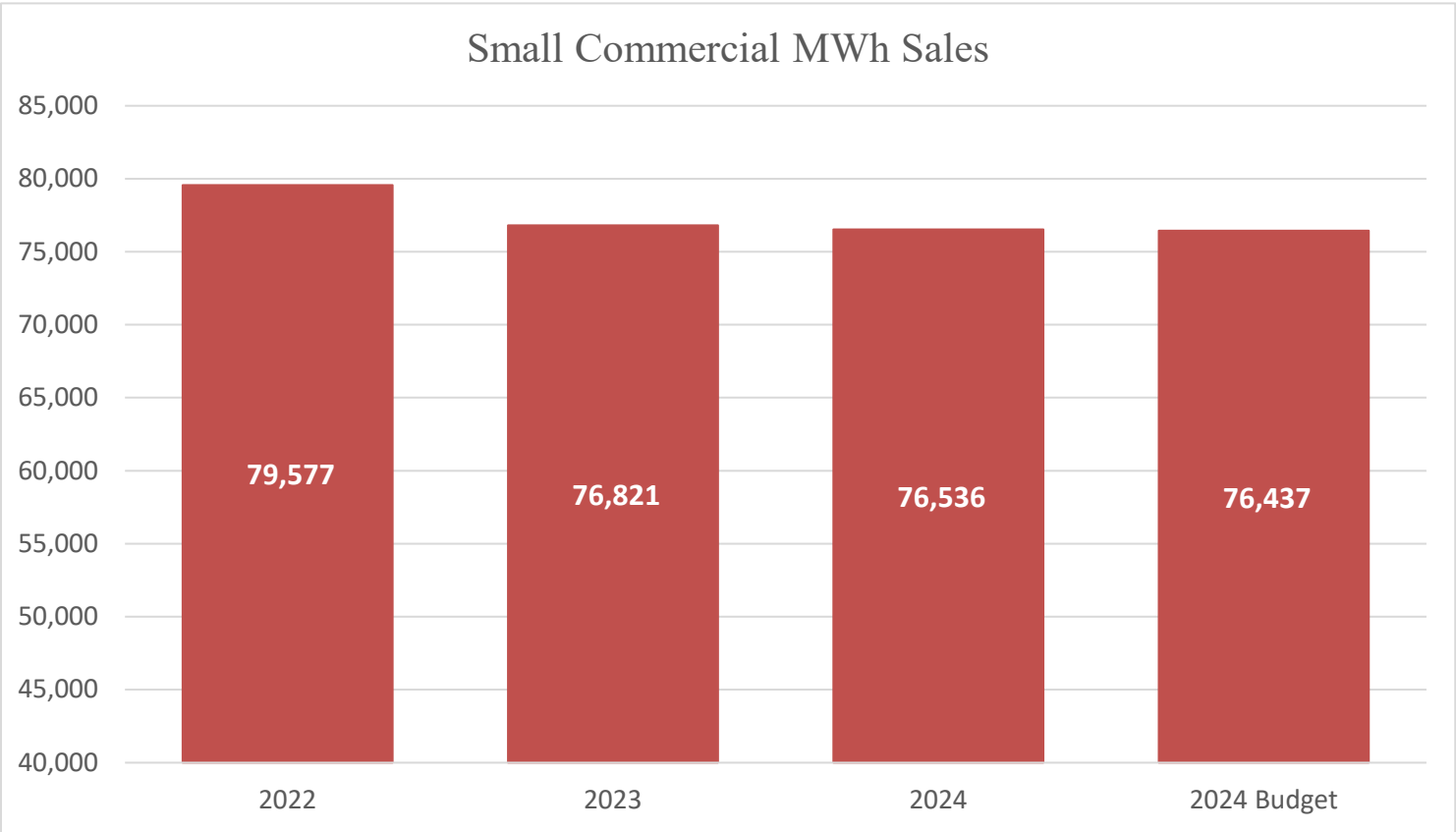
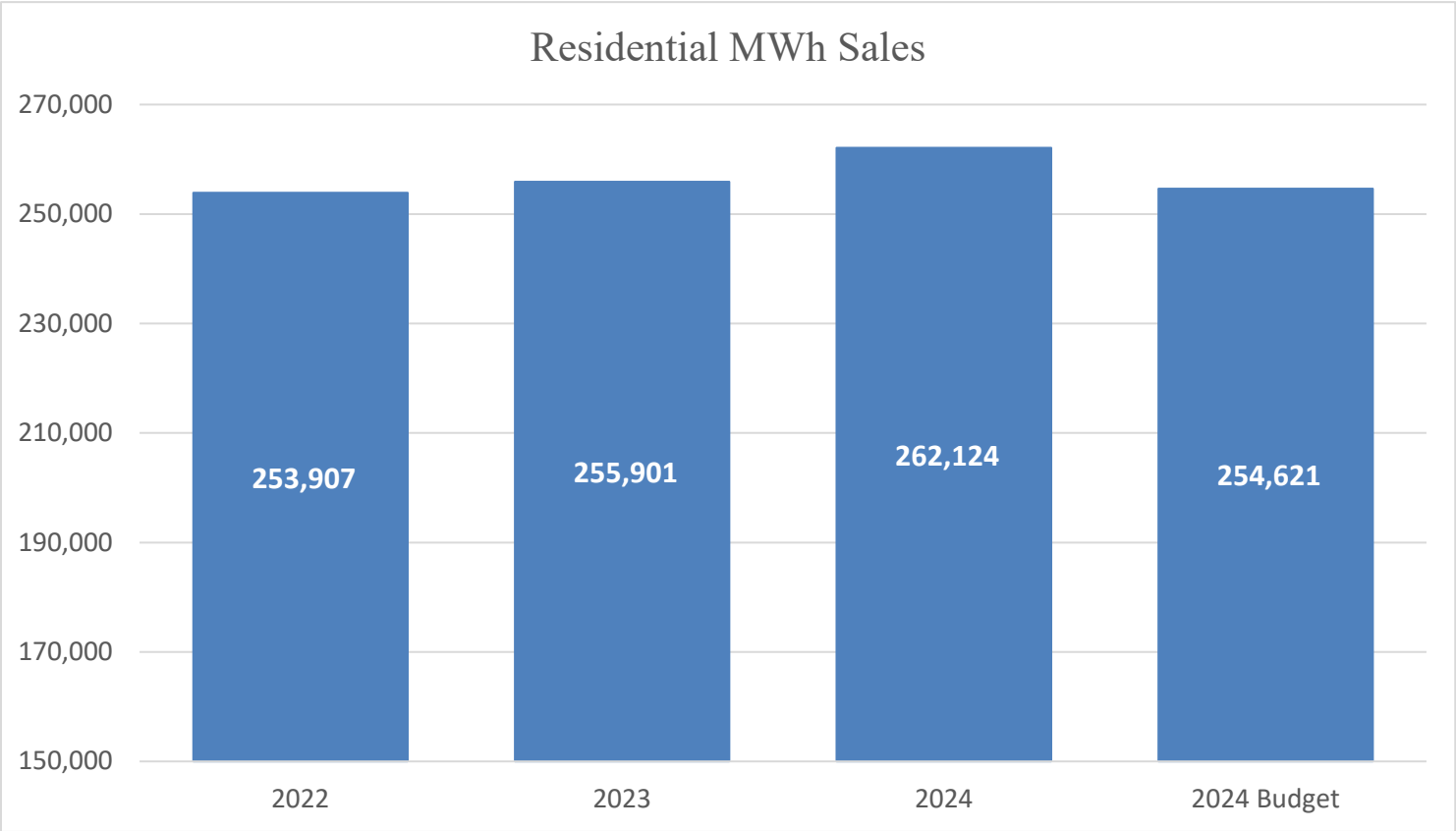


## COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL TO ACTUAL

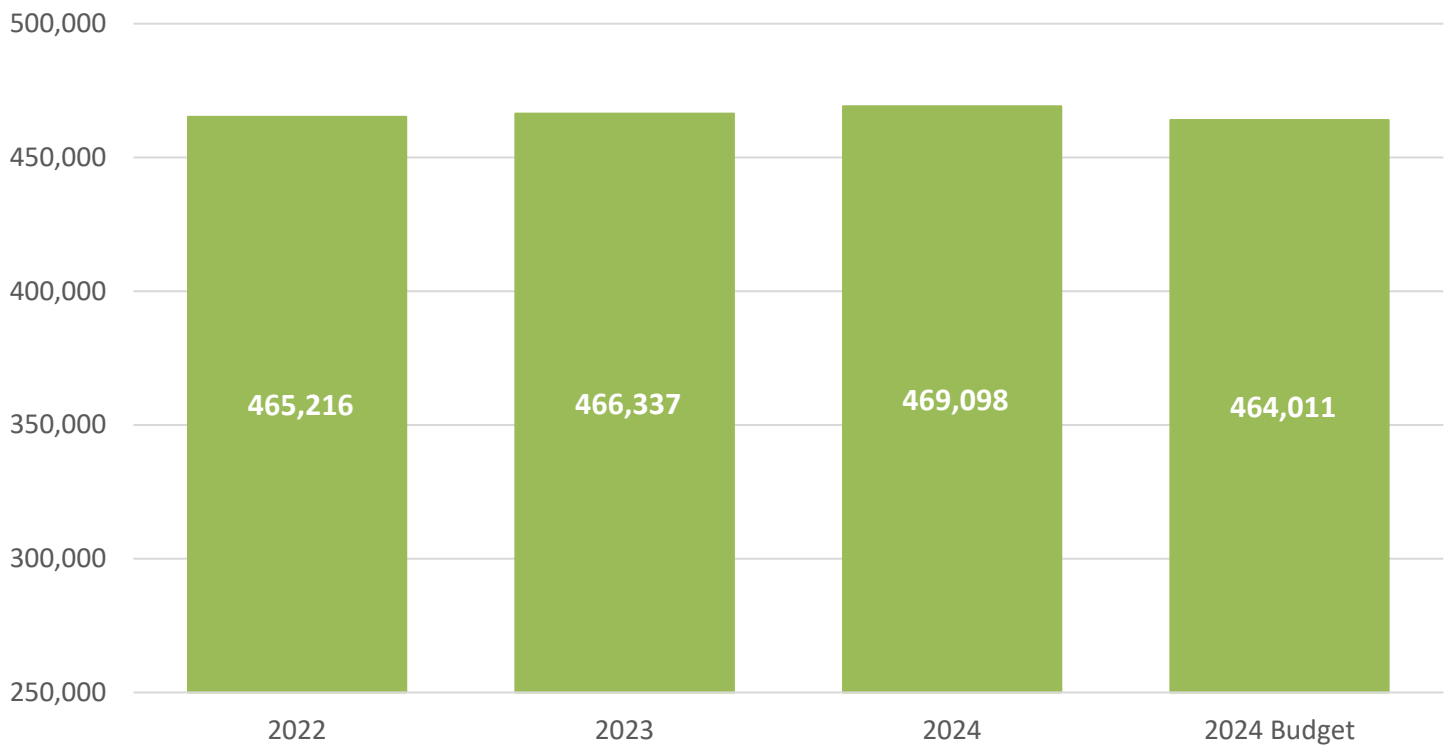
CATEGORY	2024	2023	VARIANCE
<b>Operating Revenue &amp; Patronage Capital</b>	<b>\$ 155,706,417</b>	<b>\$ 148,704,902</b>	<b>\$ 7,001,515</b>
Fuel and Purchased Power	45,825,327	45,049,262	776,065
Power Production	16,938,904	18,306,900	(1,367,996)
Transmission	4,123,509	3,570,570	552,939
Distribution	12,684,876	10,663,577	2,021,299
Customer	4,799,368	4,406,082	393,286
Administrative, General and Other	21,562,426	22,373,530	(811,104)
Depreciation & Amortization	28,876,696	25,440,860	3,435,836
Interest Expense, Net	18,848,651	16,668,947	2,179,704
<b>Total Cost of Electric Service</b>	<b>\$ 153,659,757</b>	<b>\$ 146,479,728</b>	<b>\$ 7,180,029</b>
<b>Patronage Capital &amp; Operating Margins</b>	<b>\$ 2,046,660</b>	<b>\$ 2,225,174</b>	<b>\$ (178,514)</b>
Non-Operating Margins - Interest	888,175	498,276	389,899
AFUDC	172,864	61,893	110,971
Non-Operating Margins - Other	382,540	(119,594)	502,134
<b>Patronage Capital or Margins</b>	<b>\$ 3,490,239</b>	<b>\$ 2,665,749</b>	<b>\$ 824,490</b>
MFI/I	1.18	1.15	
TIER	1.22	1.16	

### Cost of Electric Service

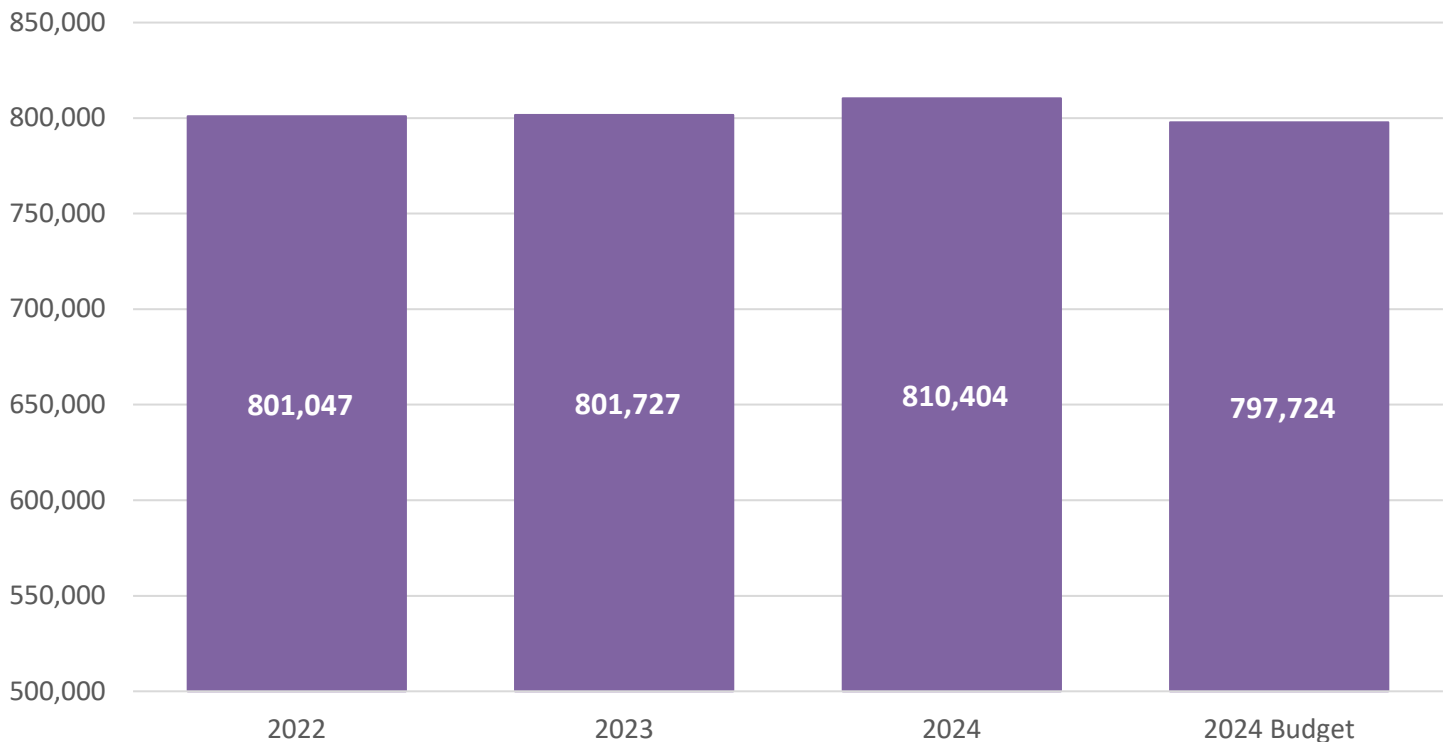




### Large Commercial MWh Sales

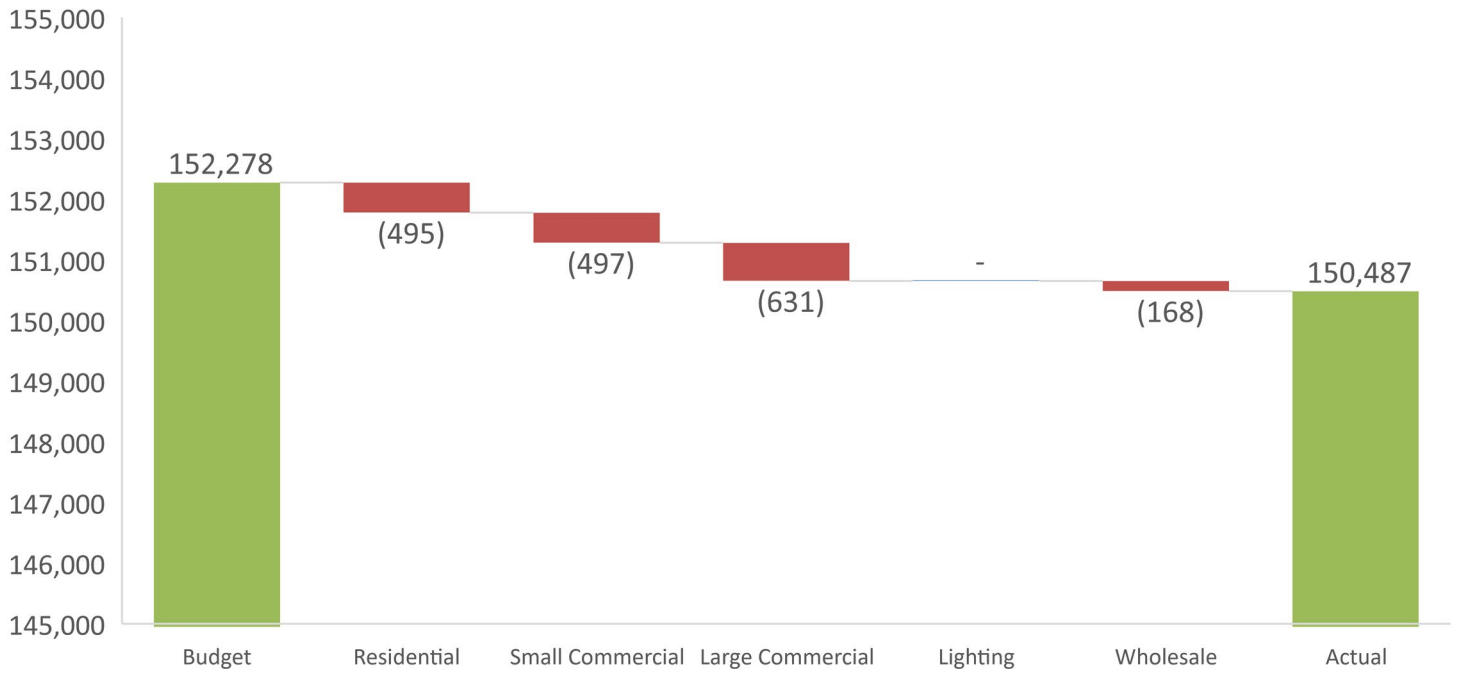


### Total Retail MWh Sales



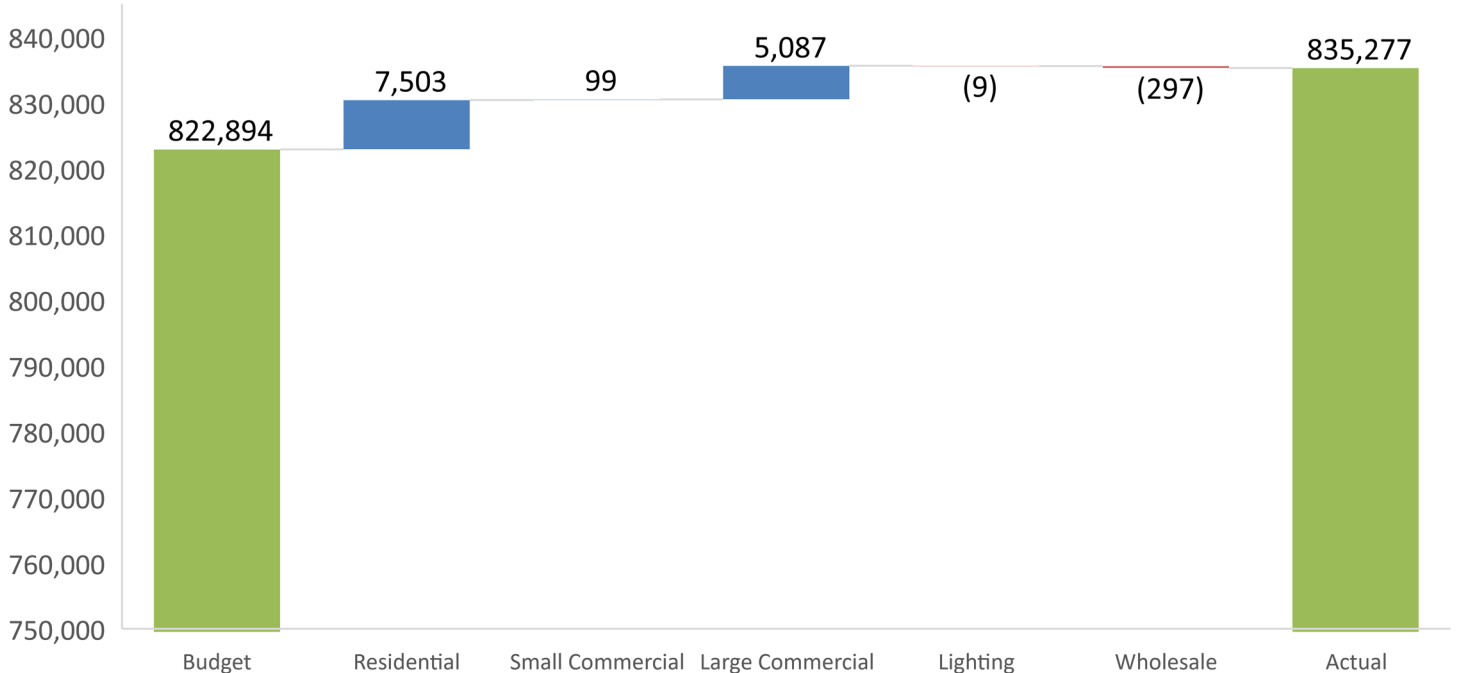
### Firm MWh Sales (MTD)

■ Increase ■ Decrease ■ Total

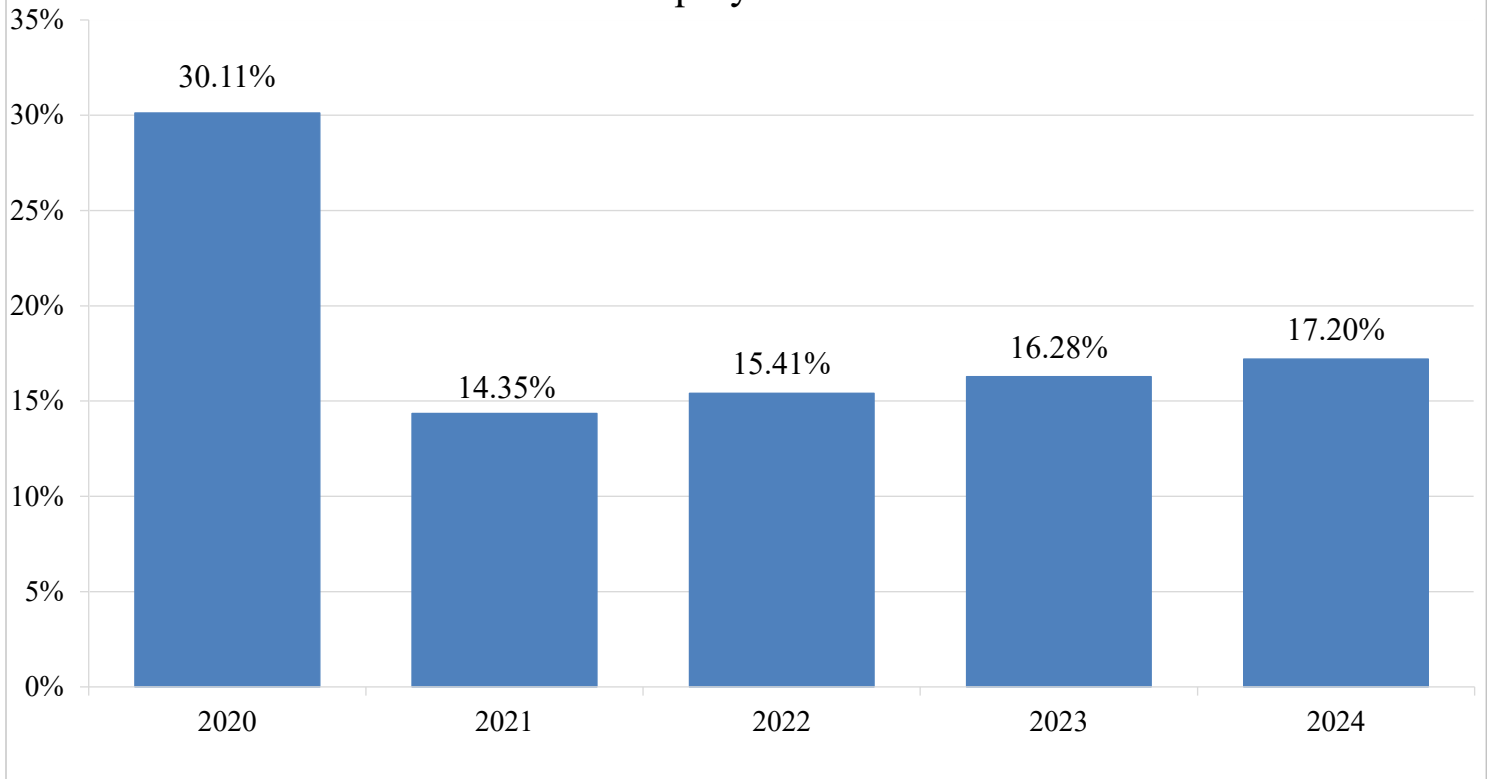


### Firm MWh Sales (YTD)

■ Increase ■ Decrease ■ Total

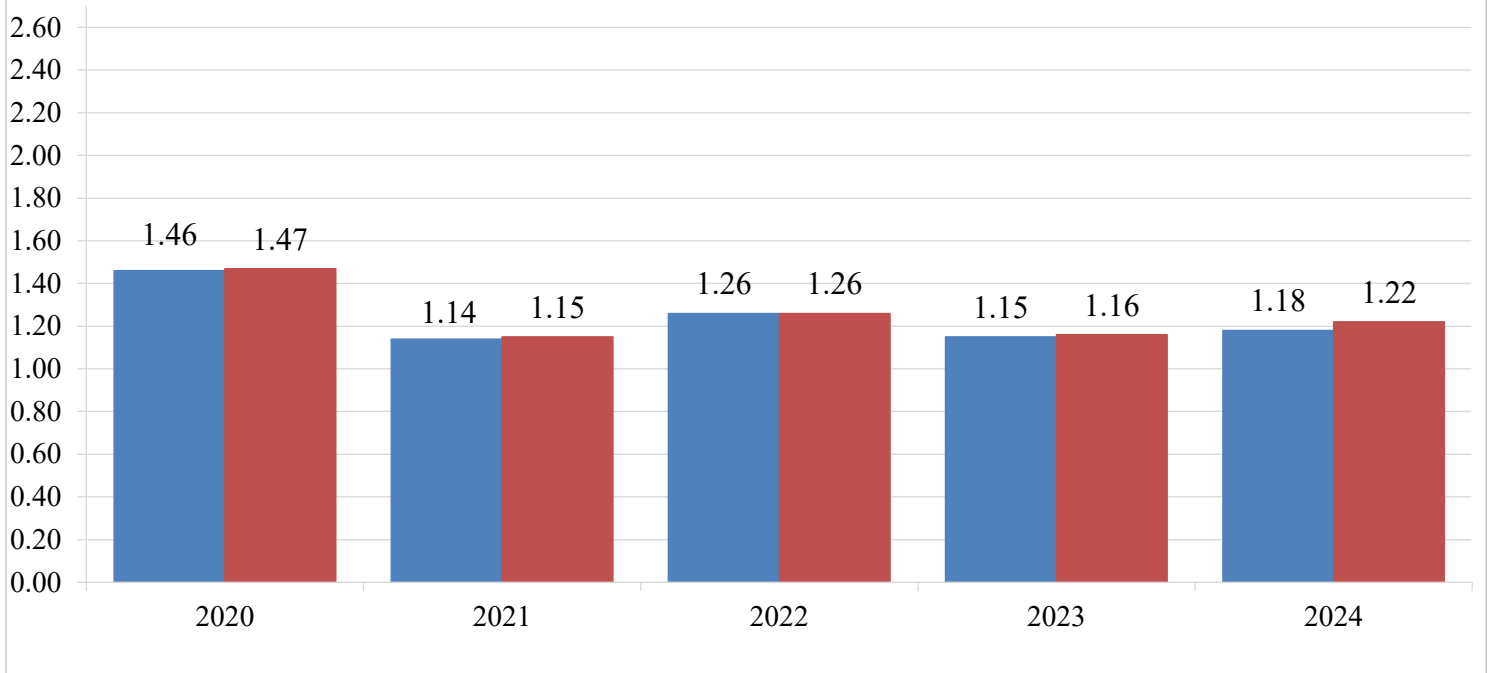


### Equity Ratio



### MFI/I and TIER

■ MFI/I ■ TIER



## ENERGY SALES (kWh)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Retail Energy Sales	810,402,939	797,723,957
Wholesale Energy Sales	<u>24,873,705</u>	<u>25,170,440</u>
Total Firm Energy Sales	835,276,644	822,894,397
Economy Energy/Capacity	58,642,000	66,231,791
Power Pool Sales	<u>21,236,000</u>	<u>96,222,960</u>
Total Energy Sales	915,154,644	985,349,148

Firm energy sales totaled 835,276,644 kWh, which was a 1.5% favorable variance compared to budget. This favorable variance was due to higher residential, and commercial sales. Economy energy and capacity sales were under budget by 11.5% due to lower than anticipated sales to GVEA, while power pool sales to MEA were under budget by 77.9%.

## ENERGY REVENUE (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Retail Revenue	\$ 147.2	\$ 137.3
Wholesale Revenue	<u>2.5</u>	<u>2.0</u>
Total Firm Revenue	149.7	139.3
Economy Energy/Capacity Revenue	2.9	2.8
Power Pool Revenue	0.4	1.5
Other Operating Revenue	<u>2.7</u>	<u>3.0</u>
Total Revenue	\$ 155.7	\$ 146.6

Revenue from firm sales was over budget at \$149.7 million compared to a budget of \$139.3 million. This favorable variance was due primarily to higher retail revenue as a result of higher residential and commercial sales, and higher fuel recovered in revenue. Economy energy and capacity revenue was over budget by 3.1% due to higher economy fuel recovered in revenue, which was somewhat offset by lower economy energy sales. Power pool revenue was under budget at \$350.0 thousand compared to a budget of \$1.5 million. This unfavorable variance was due primarily to lower than anticipated power pool sales, as a result of Chugach's steam unit outage, during the first quarter of 2024. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, grants, AWWU revenue, miscellaneous services, and other electric revenue. Other operating revenue was under budget by 9.0%, due to lower Bradley Lake wheeling revenue.

## FUEL AND PURCHASED POWER (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Fuel	\$ 32.8	\$ 23.0
Purchased Power	<u>13.0</u>	<u>14.4</u>
Total	\$ 45.8	\$ 37.4

Fuel expenses include fuel, storage, transportation, and BRU operating costs. Fuel expense was over budget at \$32.8 million compared to \$23.0 million in the budget. This unfavorable variance was primarily caused by higher BRU operating expenses and more fuel purchased due to retail sales, which was somewhat offset due to a lower average effective price.

Fuel purchased or withdrawn from inventory for native production was 1,942,413 Mcf at an average effective price of \$9.16 per Mcf. Fuel purchased or withdrawn from inventory for economy energy production for GVEA was 211,291 Mcf at an average effective price of \$8.61. This resulted in 2,153,704 Mcf at a combined average effective price of \$9.10 per Mcf compared to 1,152,981 Mcf budgeted at an average effective price of \$10.03 per Mcf.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, Eklutna, MEA through power pooling and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was under budget at \$13.0 million compared to \$14.4 million in the budget. This favorable variance was due primarily to lower purchases from Bradley Lake and MEA through power pooling, which was somewhat offset by a higher average effective price.

Energy purchased was 164,552 MWh at an average effective price of 6.0 cents per kWh compared to 236,905 MWh budgeted at an average effective price of 4.9 cents per kWh.

## POWER PRODUCTION (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Power Production	\$ 16.9	\$ 17.3

Power production expense was \$16.9 million compared to \$17.3 million in the budget. This favorable variance was due to lower maintenance costs at the Cooper Lake and Sullivan Plants and Southcentral Power Project, which was somewhat offset by higher maintenance costs at the Beluga and Nikkels plants.

## TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Transmission	\$ 4.1	\$ 4.6

Transmission operations and maintenance expenses were \$4.1 million compared to \$4.6 million in the budget. This favorable variance was due to lower labor costs and the timing of certain projects and studies.

## DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Distribution	\$ 12.7	\$ 11.9

Distribution operations and maintenance expenses were \$12.7 million compared to \$11.9 million in the budget. This unfavorable variance was due primarily to higher outage related costs, substation maintenance, and information services labor.

## CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Consumer/Customer Information	\$ 4.8	\$ 4.9

Consumer accounts and customer information expenses were \$4.8 million compared to \$4.9 million in the budget. This unfavorable variance was due to higher labor, which was somewhat offset by lower member appreciation costs.

## ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>2024 Actual</u>	<u>2024 Budget</u>
Administrative, General and Other	\$ 21.6	\$ 21.9

Administrative, general, and other expenses include tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts. Administrative, general, and other expenses were \$21.6 million compared to \$21.9 million in the budget. The favorable variance was due primarily to lower labor and PILT costs.

Depreciation, interest, and interest during construction expense totaled \$47.7 million compared to \$46.1 million in the budget. The unfavorable variance was attributed to higher interest expense caused by higher short-term interest rates and a larger than budgeted commercial paper balance.

All the foregoing expenses resulted in the total cost of electric service of \$153.7 million compared to \$144.0 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 and dividend income. Non-operating margins totaled \$1.4 million compared to \$0.4 million in the budget due primarily to higher non-operating interest income and a realized gain from the BRU ARO fund.

The net result of revenue and expenses was margins of \$3.5 million compared to projected margins of \$2.9 million in the budget. This resulted in an MFI/I of 1.18, a TIER of 1.22, and an equity-to-total capitalization ratio of 17.20%.



The current forecast projects year-end margins of \$8.2 million, an MFI/I of 1.17 and TIER of 1.22.

<b>COMPARATIVE FINANCIAL REPORT</b> <b>STATEMENT OF OPERATIONS</b> <b>2024 YEAR-END FORECAST</b>				
<b>CATEGORY</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YEAR-END BUDGET</b>	<b>YEAR-END FORECAST</b>
<b>Operating Revenue and Patronage Capital</b>	<b>\$ 155,706,417</b>	<b>\$ 146,640,359</b>	<b>\$ 357,104,031</b>	<b>\$ 371,673,893</b>
Fuel and Purchased Power Expense	45,825,327	37,402,166	93,937,929	107,864,894
Power Production Expense	16,938,904	17,252,692	42,111,376	40,317,725
Transmission Expense	4,123,509	4,636,760	11,159,354	10,423,209
Distribution Expense	12,684,876	11,871,184	28,570,830	30,149,442
Customer Expense	4,799,368	4,861,664	11,516,793	11,369,219
Administrative, General & Other	21,562,426	21,879,820	51,395,436	50,286,061
Depreciation and Amortization Expense	28,876,696	28,147,462	67,450,047	69,197,517
Interest Expense, Net	18,848,651	17,997,915	43,535,030	45,998,439
<b>Total Cost of Electric Service</b>	<b>\$ 153,659,757</b>	<b>\$ 144,049,663</b>	<b>\$ 349,676,795</b>	<b>\$ 365,606,506</b>
<b>Patronage Capital &amp; Operating Margins</b>	<b>\$ 2,046,660</b>	<b>\$ 2,590,696</b>	<b>\$ 7,427,236</b>	<b>\$ 6,067,387</b>
Non-Operating Margins - Interest	888,175	192,506	450,201	1,390,028
Allowance for Funds Used During Construction	172,864	115,512	195,934	289,104
Non-Operating Margins - Other	382,540	45,750	109,800	494,627
<b>Patronage Capital or Margins</b>	<b>\$ 3,490,239</b>	<b>\$ 2,944,464</b>	<b>\$ 8,183,171</b>	<b>\$ 8,241,146</b>
MFI/I	1.18	1.16	1.19	1.17
TIER	1.22	1.19	1.22	1.22



**TO:** Arthur Miller, Chief Executive Officer

**FROM:** Lynda Muise, Sr. Manager, Member Accounting  
Teresa Kurka, VP Member Services  
Allan Rudeck, Chief Strategic Officer

**DATE:** July 15, 2024

**SUBJECT:** *Semi-Annual Electric Write-Off: July 2024*

The current write-off reflects uncollectible account balances through October 31, 2023. The gross write-off amount consists of 1,279 retail electric accounts totaling \$296,027, with an average write-off balance of \$231, and two damage claims totaling \$22,591. Recovery of previously written-off electric and damage claim account balances through collections totaled \$101,656. The July 2024 net write-off, which includes both electric and damage claim balances is \$219,042, or approximately 0.12 percent of retail revenue.

Member Services works diligently with members who are behind in payments, making referrals to payment assistance agencies and other resources. After an account is final billed for electric service, collection efforts continue for 60 days, after which time, uncollected accounts are sent to our collection agency for their follow-up. In the most recent two full years, our collection agency has collected on average 51.7% of the total amount placed with them. One of the most effective collection tools Chugach utilizes is our operating tariff regarding Chugach's right to collect on former indebtedness prior to providing future electric service. Finally, if the debt remains unpaid, Chugach will also use the member's capital credit retirements to satisfy a bad debt.

The attached tables and figures have been updated to provide a more in-depth look at the types of accounts being written-off. Table 1 shows a five-year comparison of electric account write-offs, with damage claims and recovery through collection. Table 2 is a summary of the July 2024 write-off, broken out by rate class and damage claims. Figure 1 shows the five-year comparison of net write-off as a percentage of revenue in chart form. Figure 2 shows the five-year comparison of gross vs. net write-offs as a dollar amount in chart form, for both electric and damage claim balances.

Chugach Electric Association, Inc.  
Anchorage, Alaska

**July 2024 Write-Off Report**  
**Billing Period: May 2023-October 2023**

**Table 1: Rolling Five Year Write Off**

Year Count	Write-off Period	Collection Period	Residential Counts Amount	Small Commercial Counts Amount	Large Commercial Counts Amount	Total Electric Write-off	Damage Claim Counts Amount	Total Write-off	Electric Recovery	Damage Claim Recovery	Net Total Write-off	Net Write-off as % of Revenue
1	Dec-19	Nov 2018 - Apr 2019	733 \$175,377	5 \$5,162	6 \$37,553	\$218,092	0 \$0	\$218,092	\$82,950	\$0	\$135,142	0.14%
1	Jul-20	May 2019 - Oct 2019	776 \$172,332	8 \$3,881	4 \$10,734	\$186,947	0 \$0	\$186,947	\$77,856	\$0	\$109,091	0.10%
2	Dec-20	Nov 2019 - Apr 2020	611 \$153,967	8 \$3,333	5 \$18,619	\$175,919	0 \$0	\$175,919	\$84,096	\$0	\$91,823	0.10%
2	Jul-21	May 2020 - Oct 2020	517 \$140,757	13 \$10,131	2 \$2,593	\$153,481	0 \$0	\$153,481	\$80,953	\$0	\$72,528	0.04%
3	Dec-21	Nov 2020 - Apr 2021	880 \$209,683	2 \$1,406	4 \$4,642	\$215,731	0 \$0	\$215,731	\$114,226	\$0	\$101,505	0.06%
3	Jul-22	May 2021 - Oct 2021	934 \$157,170	36 \$36,157	1 \$1,619	\$194,946	0 \$0	\$194,946	\$123,286	\$0	\$71,660	0.04%
4	Dec-22	Nov 2021 - Apr 2022	976 \$266,391	19 \$15,528	1 \$2,661	\$284,580	0 \$0	\$284,580	\$144,872	\$0	\$139,708	0.09%
4	Jul-23	May 2022 - Oct 2022	1,293 \$247,020	18 \$18,491	4 \$80,081	\$345,592	9 \$59,413	\$405,005	\$94,504	\$0	\$310,501	0.18%
5	Dec-23	Nov 2022-April 2023	1,154 \$270,724	24 \$6,451	2 \$7,945	\$285,120	2 \$23,065	\$308,185	\$147,605	\$0	\$160,580	0.10%
5	Jul-24	May 2023-Oct 2023	1,254 \$269,553	23 \$11,511	2 \$14,963	\$296,027	2 \$22,591	\$318,618	\$99,576	\$2,080	\$219,042	0.12%

**Table 2: Summary of December 2023 Account Balance Write-Off**

Write-offs by Rate Class	Number of Write-Offs	Total Write-offs	Average per Item
Residential	1,254	\$269,553	\$215
Small Commercial	23	\$11,511	\$500
Large Commercial	2	\$14,963	\$7,482
Subtotal	1,279	\$296,027	\$231
Damage Claims	2	\$22,591	\$11,296
Total	1,281	\$318,618	\$249

Figure 1: Net Write-Offs as a Percent of Revenue

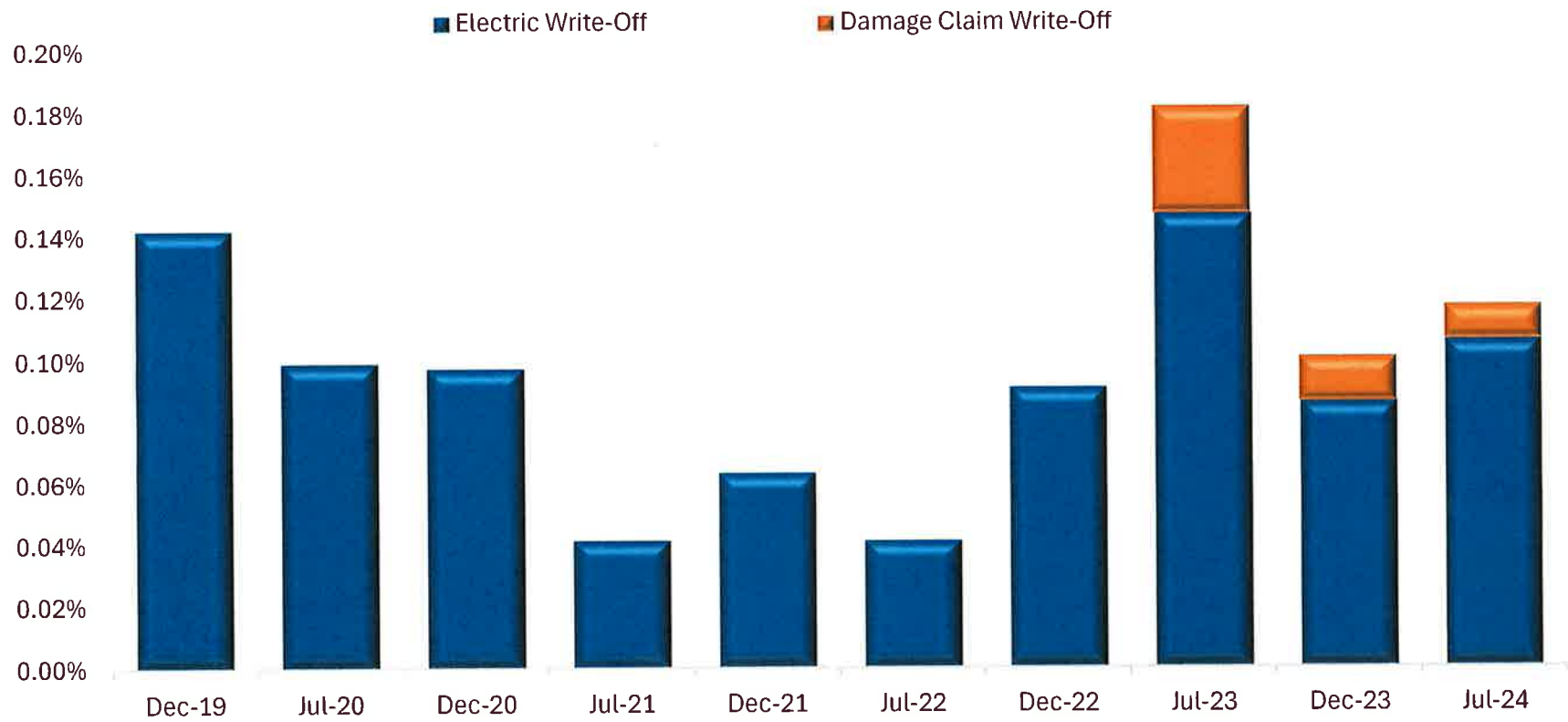
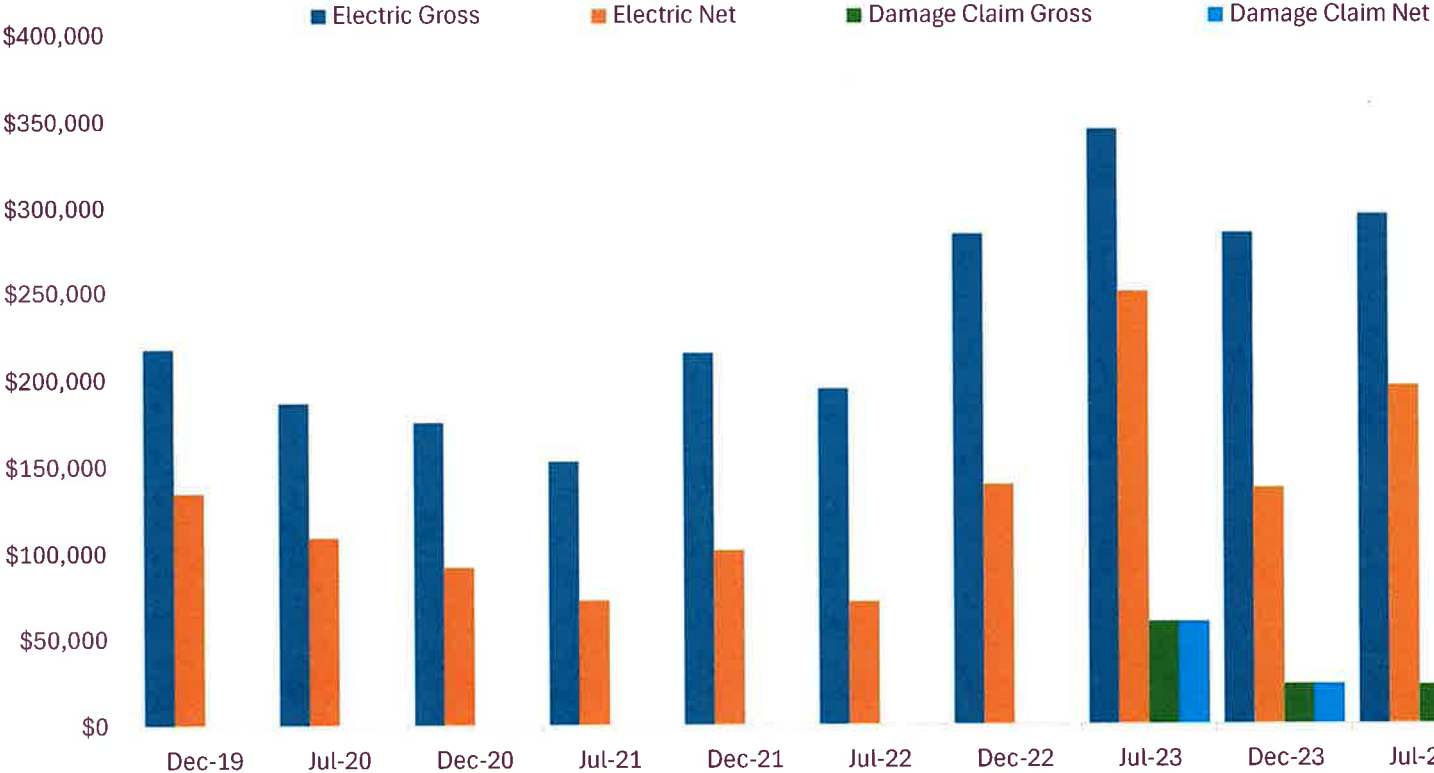


Figure 2: Gross vs. Net Write-Off Amounts



Executive Session Motion  
(Financial and Legal)  
**July 24, 2024**

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

**Agenda Item IX.**

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

Chugach Electric Association, Inc.  
Anchorage, Alaska

Summary of Executive Session Topics for  
Regular Board of Directors' Meeting on July 24, 2024  
Agenda Item IX.

- A. Discussion of confidential and sensitive information concerning Project Authorization – System Control, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))
- B. Discussion of confidential and sensitive information concerning an update of the LNG Import Project, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))
- C. Discussion of confidential and sensitive information concerning strategic planning, public disclosure of which could have an adverse impact on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))

**CHUGACH ELECTRIC ASSOCIATION, INC.**  
**Anchorage, Alaska**

**REGULAR BOARD OF DIRECTORS' MEETING**  
**AGENDA ITEM SUMMARY**

**July 24, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. X. A.**

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

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**TOPIC**

System Control Remodel project.

**DISCUSSION**

As discussed in executive session.

**MOTION**

Move that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to proceed with the procurement, construction, and installation of the System Control Remodel as discussed in executive session, with the executive session Agenda Item Summary and Motion to be held confidential.