



CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

REGULAR BOARD OF DIRECTORS' MEETING

AGENDA

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

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

July 30, 2019

4:00 p.m.

Chugach Boardroom

- I. CALL TO ORDER (4:00 p.m.)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute – “Water Safety” (Freeman) (4:05 p.m.)*
- II. APPROVAL OF THE AGENDA*
- III. PERSONS TO BE HEARD
 - A. *Member Comments*
- IV. CONSENT AGENDA* (4:10 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *NRECA Region 9 Meeting, September 24-26, 2019, Spokane, WA (Deadline for conference and hotel registration is August 16, 2019)*
 - 2. *APA Accounting and Finance Workshop, October 10-11, 2019, Anchorage, AK (Deadline for conference registration is September 6, 2019)*
 - C. *Minutes*
 - 1. *June 26, 2019, Regular Board of Directors' Meeting (Portades)*
 - 2. *July 24, 2019, Special Board of Directors' Meeting (Portades)*
 - D. *Director Expenses*
- V. CEO REPORTS AND CORRESPONDENCE (4:20 p.m.)
 - A. *2019 State Legislative Briefing (Steyer) (4:20 p.m.)*
 - B. *May 2019 Financial Statements and Variance Report (Harris/Curran) (4:30 p.m.)*
 - C. *2nd Quarter 2019 Safety Report (Freeman/Andrews) (4:40 p.m.)*
 - D. *Write-off of Accounts Receivable – Electric/Other (Kurka/Miller) (4:50 p.m.)*
 - E. *Board Policy Scheduled Tasks/Reports (Thibert) (5:00 p.m.)*
- VI. DIRECTOR REPORTS (5:05 p.m.)
 - A. *Alaska Power Association (APA) Report*

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

VII. UNFINISHED BUSINESS (*none*)

VIII. NEW BUSINESS (*none*)

IX. EXECUTIVE SESSION* (*scheduled*) (5:45 p.m.)

- A. *Battle Creek Update (6:00 p.m.)*
- B. *Eklutna Hydroelectric Project – Fish and Wildlife Program (6:15 p.m.)*
- C. *Gas Supply Update (6:30 p.m.)*
- D. *IMO Update (6:45 p.m.)*
- E. *ML&P Acquisition RCA Filing Update (7:00 p.m.)*
- F. *RRC Update (7:15 p.m.)*
- G. *Fitch Rating (7:30 p.m.)*

X. DIRECTOR COMMENTS (*7:45 p.m.*)

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

* *Denotes Action Items*

** *Denotes Possible Action Items*



WATER SAFETY

DID YOU KNOW:



- Boys younger than 15 die from drowning at twice the rate as girls.
- 74% of drowning incidents for children younger than 15 occur in residential locations.
- The majority of children who drown in swimming pools are between the ages of 1 to 4.
- A child or weak swimmer can drown in the time it takes to reply to a text, check a fishing line or apply sunscreen.
- In most cases you will not hear a child splashing and struggling in time to help. People that are drowning do not make much noise.

WATER SAFETY: PREVENTION

Teens and Young Adults Often Don't Think About Water Safety

The younger the child the greater the risk.

Never underestimate the power of water.

Never leave a child alone around water.

Make sure what you are swimming in matches your skill level

Don't dive in unfamiliar areas



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* *Denotes Action Items*

** *Denotes Possible Action Items*

July 2019

June 2019						
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August 2019						
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25	26	27	28	29	30	31

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				Independence Day		
30	1	2	3	4	5	6
			<ul style="list-style-type: none"> 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR) 	<ul style="list-style-type: none"> 3:00PM - 5:00PM ARCTEC Special Mtg (Crawford/Henderson) (Chugach Board Room) 	<ul style="list-style-type: none"> 8:30AM - 9:30AM Review Audit & Finance Meeting Packet (Morse/Hollis) (BoardRoomCR) 	
7	8	9	10	11	12	13
			<ul style="list-style-type: none"> 4:00PM - 8:30PM Audit and Finance Committee Meeting (M&A and Internal Controls Training) (BoardroomCR) 	<ul style="list-style-type: none"> 2:00PM - 5:00PM Railbelt Issues Forum (Hollis/Henderson) (Chugach Electric Association Boardroom) 		
14	15	16	17	18	19	20
		<ul style="list-style-type: none"> 3:00PM - 5:00PM REAP PPC - Renewable Portfolio Standard (STG's Offices (11710 South Gambell Street)) 	<ul style="list-style-type: none"> 11:00AM - 2:00PM REAP Quarterly Board Meeting (Morse/Henderson) (Business Tech Center (600 E 36th Avenue)) 4:00PM - 8:30PM Special Board of Directors Meeting (All) (BoardroomCR) 			
21	22	23	24	25	26	27
	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 	<ul style="list-style-type: none"> 4:00PM - 8:30PM Regular Board of Directors Meeting (BoardroomCR) 			Summer School for Di... ♦ Branson, MO	
28	29	30	31	1	2	3

August 2019

July 2019						
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September 2019						
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22	23	24	25	26	27	28
29	30					

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 	<ul style="list-style-type: none"> 4:00PM - 8:30PM Regular Board of Directors Meeting (BoardroomCR) 			Summer School for Di... ♦ Branson, MO	
28	29	30	31	1	2	3
Summer School for Directors - 8/2 - 8/7 ♦ Branson, MO						
			<ul style="list-style-type: none"> 4:00PM - 7:00PM Audit and Finance Committee Meeting (BoardroomCR) 			
4	5	6	7	8	9	10
	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 		<ul style="list-style-type: none"> 4:00PM - 7:00PM Regular Board of Directors Meeting (BoardroomCR) 			
11	12	13	14	15	16	17
	<ul style="list-style-type: none"> 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR) 	APA Annual Meeting (August 20-23) ♦ Juneau, AK				
18	19	20	21	22	23	24
			<ul style="list-style-type: none"> 5:30PM - 8:00PM REAP's 15-Year Anniversary (Morse/Henderson) (King Street Brewery) 			
25	26	27	28	29	30	31

September 2019

August 2019						
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October 2019						
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27	28	29	30	31		

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	Labor Day ♦ Unitec					
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR) 	<ul style="list-style-type: none"> 4:00PM - 7:00PM Regular Board of Directors Meeting (All) (BoardroomCR) 				
16	17	18	19	20	21	21
22	23	NRECA Region IX ♦ Spokane, WA			27	28
22	23	24	25	26	27	28
29	30	1	2	3	Member Appreciati	5
29	30	1	2	3	4	5

October 2019

September 2019						
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November 2019						
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17	18	19	20	21	22	23
24	25	26	27	28	29	30

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					Member Appreciati	
29	30	1	2	3	4	5
	4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR)			APA Accounting and F... ♦ Coast Internati		
6	7	8	9	10	11	12
13	14	15	16	17	18	19
	9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/ Reeves) (LDT's Office)			4:00PM - 7:00PM Regular Board of Directors Meeting (All) (BoardroomCR)		
20	21	22	23	24	25	26
		Gettysburg Leadership Experience for... ♦ Gettysburg, PA				
27	28	29	30	31	1	2

November 2019

October 2019						
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December 2019						
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22	23	24	25	26	27	28
29	30	31				

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	31	1	2
		<ul style="list-style-type: none"> 4:00PM - 7:00PM Audit and Finance Committee Meeting (Budget and CIP) (BoardroomCR) 	<ul style="list-style-type: none"> 4:00PM - 7:00PM Audit and Finance Committee Meeting (BoardroomCR) 			
3	4	Strategic Planning (11... ♦ Meghan Room)		7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 	<ul style="list-style-type: none"> 11:45AM - 1:45PM Chugach Legislative Reception (Embassy Suites) 4:00PM - 7:00PM Regular Board of Directors Meeting (BoardroomCR) 		Thanksgiving Day	Thanksgiving Holiday	
24	25	26	27	28	29	30

December 2019

November 2019						
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January 2020						
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Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			APA December Meeting Ser... ♦ TBD			
1	2	3	4	5	6	7
	4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR)				Winter School for Dire... ♦ Nashville, TN	
8	9	10	11	12	13	14
Winter School for Directors - 12/13 - 12/18 ♦ Nashville, TN			Hasquet - A/L 12/16 - 12/20			
	9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office)		4:00PM - 7:00PM Regular Board of Directors Meeting (BoardroomCR)			
15	16	17	18	19	20	21
		Christmas Eve ♦ U	Christmas Day ♦ U			
22	23	24	25	26	27	28
		New Year's Eve ♦ l	New Year's Day ♦ l			
29	30	31	1	2	3	4

January 2020

December 2019						
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February 2020						
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23	24	25	26	27	28	29

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			New Year's Day ♦			
29	30	31	1	2	3	4
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12	13	14	15	16	17	18
19	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR) 		<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (BoardroomCR) 			
26	27	28	29	30	31	1
			APA State Legislativ... ♦ Juneau, Alaska			

February 2020

January 2020						
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March 2020						
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29	30	31				

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
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16	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR) 		<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (BoardroomCR) 			22	
23	24	25	26	NRECA Annual Meeting - Director Edu... ♦ New Orleans, LA			29

March 2020

February 2020						
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April 2020						
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26	27	28	29	30		

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
NRECA Annual Meeting - Director Education 2/27-3/1 - An... ♦ New Orleans, LA						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
			<ul style="list-style-type: none"> 4:00PM - 8:00PM Audit and Finance Committee Meeting (Followed by a Special Board of Directors Meeting) (BoardroomCR) 			
15	16	17	18	19	20	21
<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (BoardroomcR) 			<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (BoardroomCR) 			
22	23	24	25	26	27	28
						Directors Conferen
29	30	31	1	2	3	4

April 2020

March 2020						
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22	23	24	25	26	27	28
29	30	31				

May 2020						
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17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						Directors Conferen
29	30	31	1	2	3	4
Directors Conference 4/4-4/7 ♦ Kansas City, MO						
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	<ul style="list-style-type: none"> 9:00AM - 10:30AM Review Board Packet w/ Thibert (Chastain/Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (boardroomcr) 		<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (BoardroomCR) 			
26	27	28	29	30	1	2

May 2020

April 2020						
S	M	T	W	T	F	S
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

June 2020						
S	M	T	W	T	F	S
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	1	2
				4:00PM - 6:00PM Candidate Forum (BoardroomCR)		
3	4	5	6	7	8	9
			4:00PM - 8:00PM Audit and Finance Committee Meeting (BoardroomCR)			
10	11	12	13	14	15	16
17	18	19	20	21	22	23
	Memorial Day ♦ Ur	8:30AM - 10:00AM Review Board Packet w/ Thibert (Chastlain/ Reeves) (LDT's Office) 4:00PM - 8:00PM Operations Committee Meeting (BoardroomCR)	4:00PM - 8:00PM Regular Board of Directors Meeting (BoardroomCR)			
24	25	26	27	28	29	30
		APA Federal Legislative Conference (6/2... ♦ Washington, DC)			Directors Summer Sch... ♦ Charleston, C.	
31	1	2	3	4	5	6

June 2020

May 2020							July 2020						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
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10	11	12	13	14	15	16	12	13	14	15	16	17	18
17	18	19	20	21	22	23	19	20	21	22	23	24	25
24	25	26	27	28	29	30	26	27	28	29	30	31	
31													

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		APA Federal Legislative Conference (6/2... ♦ Washington, DC)			Directors Summer Sch... ♦ Charleston, C.	
31	1	2	3	4	5	6
Directors Summer School - 6/5-6/10 ♦ Charleston, C.C.						
7	8	9	10	11	12	13
	<ul style="list-style-type: none"> 6:30PM - 9:00PM Annual Meeting Date (Deni'ana Center) 					
14	15	16	17	18	19	20
			<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom) 			
21	22	23	24	25	26	27
					Independence Day	Independence Day
28	29	30	1	2	3	4

July 2020

June 2020						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

August 2020						
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					Independence Day	Independence Day
28	29	30	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom)		Directors Summer Sch... ♦ Sal Lake City,	
Directors Summer School - 7/24-7/29 ♦ Sal Lake City, Utah				22	23	24
26	27	28	29	30	31	1

August 2020

July 2020						
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

September 2020						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
26	27	28	29	30	31	1	
2	3	4	5	6	7	8	
9	10	11	4:00PM - 8:00PM Audit and Finance Committee Meeting (BoardroomCR)	13	14	15	
16	17	18	4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom)	20	21	22	
23	24	25	APA Annual Meeting (8/26-28, 2... ♦ Homer, AK				29
30	31	1	2	3	4	5	

September 2020

August 2020						
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October 2020						
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Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
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	Labor Day ♦ Unitec					
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			4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom)			
20	21	22	23	24	25	26
		NRECA Region IX - 9/29 - ... ♦ Omaha, Neb.				
27	28	29	30	1	2	3

October 2020

September 2020						
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November 2020						
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		NRECA Region IX - 9/29 - ... ♦ Omaha, Neb.					
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18	19	20	21	22	23	24	
25	26	27	28	29	30	31	
			<ul style="list-style-type: none"> 4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom) 				

November 2020

October 2020						
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December 2020						
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Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
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8	9	<ul style="list-style-type: none"> 4:00PM - 8:00PM Audit and Finance Committee Meeting (BoardroomCR) 	<ul style="list-style-type: none"> 4:00PM - 8:00PM Audit and Finance Committee Meeting (BoardroomCR) 			
15	16	17	18	19	20	21
22	23	<ul style="list-style-type: none"> 11:45AM - 1:45PM Chugach Legislative Reception (Embassy Suites) 4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom) 		Thanksgiving Day Hol... ♦ United States		
29	30		APA December Meeting... ♦ Anchorage, A			
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December 2020

November 2020						
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31						

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			APA December Meeting... ♦ Anchorage, A			
29	30	1	2	3	4	5
					Directors Winter Scho... ♦ Nashville, TN	
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Directors Winter School - 12/11-12/16 ♦ Nashville, TN			4:00PM - 8:00PM Regular Board of Directors Meeting (Boardroom)			
13	14	15	16	17	18	19
				Christmas Eve ♦ U	Christmas Day ♦ U	
20	21	22	23	24	25	26
				New Year's Eve ♦ U	New Year's Day ♦ U	
27	28	29	30	31	1	2

Regional Meeting 7&9

Spokane, WA September 24 - 26, 2019

Schedule

Subject to change

TUE. 09/24

7:00am - 8:30am Registration: Pre-Meeting Education

8:00am - 4:00pm Pre-Meeting Director Education: (2610) Understanding the Electric Business [CCD]

The electric utility industry is an evolving high-tech system that must be designed and engineered to meet regulatory and consumer standards for reliability, quality, and safety. This requires an appropriate investment on a planned and ongoing basis. This course provides directors with an understanding of the key components of the electric utility industry.

Fee: \$619

8:00am - 4:00pm Pre-Meeting Director Education: (935.1) Appraising and Compensating the CEO (Newly Revised) [BLC/DGC]

The board is responsible for appraising and compensating the chief executive officer. Appraisal is the process of using agreed-upon measures to evaluate the CEO's performance. Compensation is the process of developing a salary range and approving a salary based on the appraisal. This course focuses on helping directors to fulfill these responsibilities to ensure a sound board-CEO relationship.

Fee: \$619

8:00am - 4:00pm Pre-Meeting Director Education: (953.1) Improving Board Decision Making Quality (NEW) [BLC/DGC]

Boards exist to make decisions on behalf of the members. At a time when cooperative governance is under scrutiny, boards are looking for ways to demonstrate that their decisions are grounded in fair process and with appropriate objectivity and due diligence. Recognizing, and avoiding, the common pitfalls of decision-making can increase the likelihood of the board making a good decision while decreasing the risks of making bad ones. This course delves into the hurdles, traps and minefields that can negatively impact boardroom decision-making and provides strategies for how to counterbalance them.

Fee: \$619

9:00am - 3:30pm Grand Coulee Dam Tour

NOTE: Must register by August 23

Power production facilities at Grand Coulee Dam are among the largest in the world; the total generating capacity is rated at 6,809 megawatts. Average yearly power production is 21 billion kWh with power distributed to Washington, Oregon, Idaho, Montana, California, Wyoming, Colorado, New Mexico, Nevada, Utah and Arizona.

- Transportation, lunch and tour included
- AGE 18 AND OLDER NEED PICTURE ID
 - All US Citizens need to bring a State or Federal picture ID/Driver's License or Passport.
 - Non US Citizens will need Passport Picture and Info page 30 days before the tour.
- Attire
 - No shorts or dresses or capri pants.
 - Must wear closed-toed shoes ONLY, socks are required.
 - No ball caps, knit caps, or other head dress will be worn under the hard hats that could interfere with the fit or stability of the hard hat. Accessories specifically designed to be used in conjunction with hard hats are permitted.
- FOR SAFETY PURPOSES
 - No visible skin from the stomach down.
 - No knives.
 - No backpacks/purses.

- Cameras and cellphones are allowed.

ALERT: There is a considerable amount of walking on the tour. There may be stairs to climb up and/or down.

Please advise NRECA staff if a participant is utilizing a wheelchair or a pair of crutches. Tour route can be altered to accommodate these devices.

10:00am - 12:00pm CFC Commitment to Excellence Workshop

This workshop uses CFC's seminal report, "Commitment to Excellence," a valuable resource and reference for electric cooperative boards and senior management. The Commitment to Excellence training looks at best practices for how electric cooperative leaders should demonstrate principled leadership, financial stewardship, effective governance and management risk oversight.

Learning Objectives:

- Navigate CFC's "Commitment to Excellence" guide.
- Identify opportunities to enhance board policy and financial management practices.
- Develop, implement and monitor appropriate policies and practices that provide meaningful guidance to the board and management.

1:00pm - 5:00pm Registration: Regional Meeting and Voting Delegates

3:00pm - 5:30pm NISC Regional Meeting and Member Reception

4:00pm - 5:30pm SEDC Member Enrichment Meeting

WED. 09/25

7:30am - 8:30am CEO Breakfast (by invitation only)

Co-sponsored by NRECA and CFC



7:30am - 4:30pm Registration: Regional Meeting and Voting Delegates

8:30am - 8:50am Nominating Committee Meetings

Appointed by the NRECA National Directors, the Nominating Committee meets to nominate a slate of candidates for election to the three Member Standing Committees. Voting Delegates will elect the candidates during the Regional Business Meeting on Day 2.

9:00am - 10:20am General Session 1

CEO Remarks

Jim Matheson, CEO, NRECA

Key Macro Member Trends You Need to Leverage Now

Kenja Purkey, Director of Strategic Planning, McDonald Marketing

Your members—and their behavior—are changing at lightning speed now. The cooperatives that stay abreast of rapidly changing consumer trends win: in business growth, loyalty and member satisfaction.

It's about delivering a better experience, for every kind of member.

A one-size-fits-all approach to the customer/member experience is no longer viable. Co-ops need to cater to members' individual needs to meet or exceed their expectations. This dynamic not only fuels member satisfaction, it fuels *associate joy* as well. We all want to feel pride and gratification in the work that we do, and delivering an exceptional experience is the way to fuel positive, ongoing interactions that become standards of doing business.

This session will show how to meaningfully deliver a "wow" experience for members by leveraging the macro consumer trends that affect us all. With practical, actionable consumer insights that are simple to apply immediately, you'll learn how to grow your business and member satisfaction now.

Attendees will learn:

- The 5 key aspects of delivering an exceptional member experience.
- Key differences between what different members want and value.
- The 5 words that will smooth over any member issue, every time.
- Consumer communication preferences—what they want—and don't want.
- The importance of customization—and how to deliver it.
- The desire for authenticity and "realness" in marketing messages and imagery.
- Millennials' craving for information that doesn't make them feel stupid.

10:30am - 11:15am **Breakout: Leveraging AMI Data for Greater Insight and Improved Decisions**

Data, data and more data...You've spent several years and lots of money to collect data, but what is it good for? Find out how new analytics tools can help you better prepare for storms, reduce expenses attributed to reliability and increase member satisfaction. Machine learning tools are now available that will turn your data into actionable information. The data you've already collected are the key to seeing the future through your own crystal ball, enabling new insight into trends that will help you better serve your members.

10:30am - 11:15am **Breakout: EVs**

Jim Horan, Director, Regulatory Issues, NRECA

10:30am - 11:15am **Breakout: Engaging Young Adult Members**

Connecting with young adult members is among the leading challenges facing today's electric cooperatives. NRECA and Touchstone Energy have teamed up to deliver new tools and insights into how to engage with this vital member segment. Learn more about the initiative and hear how co-ops across the country are using digital communications, member data, in-person engagement opportunities and more to build stronger relationships with this important member group. If your co-op is doing exciting things in this area, come ready to share!

*Anne Harvey, Director of Member Relations & Communications,
Touchstone Energy Cooperatives*

Scott Peterson, Senior Vice President, Communications, NRECA

10:30am - 11:15am **Breakout: Spark Session: The Journey to Zero Contacts**

What is a Spark Session? This is a facilitated, peer-to-peer discussion on a topic. A subject matter expert will be on hand to set the stage and help get the session started, but the conversation, and where it goes, is up to you. Come prepared to share your experiences, ask questions, and gain fresh ideas and perspectives from your fellow participants.

Achieving zero electric contacts is achievable but not without effort and employee commitment. Come see two shining examples of what co-ops are doing to protect their employees. Let's discuss the challenges we face as we continue our journey to save lives.

Bud Branham, Director, Safety Programs, NRECA

Corey Parr, Vice President, Safety and Loss Prevention, Federated

11:30am - 12:00pm CFC District Meeting

Join Districts 7 and 9 board members for an update on CFC's operations.

An election will be held for the District 7 manager-director position. District 9 voting delegates will elect a 2020 Nominating Committee.

12:00pm - 1:30pm Lunch (sponsored by CFC) and Address by Sheldon Petersen

Sponsored by CFC



1:45pm - 2:45pm General Session 2

Presentation of Awards

Proposed Resolutions Briefing

Learn about current issues impacting co-ops, including flood risk management. NRECA staff and members of the National Resolutions Committee will help prepare you to participate in the afternoon's Regional Resolutions Committee meeting by briefing you on the 2019 Compendium of Proposed Resolutions.

Federated

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

3:00pm - 3:45pm Breakout: Broadband Lessons Learned

3:00pm - 3:45pm Breakout: Making Co-ops Vote Count in a Presidential Year

Amanda Wolfe, Senior Associate, Grassroots Advocacy, NRECA

Our Co-ops Vote program has changed over the years. It is no longer about solely encouraging consumer members to register and vote, but more importantly it is about engaging candidates and elected officials year-round.

Learn how to incorporate the most effective engagement strategies for your co-op and statewide and understand the ROI on each of these activities.

3:00pm - 3:45pm **Breakout: Spark Session: Cybersecurity**

What is a Spark Session? This is a facilitated, peer-to-peer discussion on a topic. A subject matter expert will be on hand to set the stage and help get the session started, but the conversation, and where it goes, is up to you. Come prepared to share your experiences, ask questions, and gain fresh ideas and perspectives from your fellow participants.

4:00pm - 4:45pm **Resolutions Committee Meeting**

The Regional Resolutions Committee meeting is your opportunity to learn more about the Compendium of Proposed Resolutions – a compilation of the proposed resolutions forwarded by the National Resolutions Committee and any additional resolutions or amendments from prior Regional Meetings. Audience members are encouraged to ask the committee questions or offer new resolutions sponsored by their cooperative's board or statewide association.

Note: this meeting is open ended, the committees will meet until they have reviewed each proposal in the Compendium.

4:00pm - 4:45pm **Breakout: Meeting Cooperative Finance Challenges**

Mark Santero, President & CEO, Homestead Funds

From planning for storm-related costs to encouraging employees to be better stewards of their financial lives, Homestead Funds investment professionals will share some of the innovative ways we are working with cooperatives to meet shared challenges.

Investing in mutual funds involves risk, including the possible loss of principal.

RE Investment Corporation, located at 4301 Wilson Boulevard, Arlington, VA 22203, is an indirect wholly-owned subsidiary of NRECA, and serves as distributor for the Homestead Funds. 07/19

5:30pm - 7:00pm **Welcome Reception (Sponsored by CoBank)**

Sponsored by CoBank



THU. 09/26

7:30am - 8:30am **ACRE® Breakfast**

Ticket required to attend. Tickets are \$20 each.

7:30am - 9:30am **Registration: Regional Meeting and Voting Delegates**

9:00am - 10:40am **General Session 3**

President's Address

Curtis Wynn, NRECA President and North Carolina Director

Youthquake! Successful Engagement Strategies for the Next Generation

Anne Harvey, Director of Member Relations & Communications, Touchstone Energy Cooperatives

People under the age of 45 make up more than half of electric co-op membership nationwide, but many of them aren't actively engaged with their co-op. To maintain the member focus that is core to our business model, co-ops must adapt to the values, interests and service expectations of young adult members. Learn about new research on young adult members, what they expect and how co-ops can shift their communications and engagement strategies to better connect with the next generation – and beyond.

Director Compensation Under Scrutiny

Electric cooperative governance is becoming more of a front page issue for cooperatives across the country. One of the most frequently inquired about areas is director compensation. Take part in a "Newlywed Game" style session and see how well audience responses match up with an assembled panel of cooperative leaders and attorneys.

Secretary-Treasurer's Report

Tony Anderson, NRECA Secretary-Treasurer and Michigan Director

11:00am - 11:30am **Regional Business Meeting**

Business Meeting will last about 30 minutes. Please plan your travel accordingly. All are encouraged to attend the Business Meeting – especially voting delegates.



National Rural Utilities
Cooperative Finance Corporation



— Registration Form —
**Alaska Electric Utility
Accounting and Finance Workshop
For Electric Utility CFOs, Controllers, and Accountants**

Hosted by
Alaska Power Association, BDO, CoBank, and CFC
October 10-11, 2019
Coast International Inn, 3450 Aviation Ave., Anchorage, Alaska

Name of Organization: _____

Contact Name: _____

Phone Number: _____ Email: _____

ATTENDEES

Name _____ Title _____

Phone _____ E-mail _____

Attending: October 10 October 11 **Member Fee: \$175/day** _____

Non-Member Fee: \$500/day _____

Name _____ Title _____

Phone _____ E-mail _____

Attending: October 10 October 11 **Member Fee: \$175/day** _____

Non-Member Fee: \$500/day _____

Name _____ Title _____

Phone _____ E-mail _____

Attending: October 10 October 11 **Member Fee: \$175/day** _____

Non-Member Fee: \$500/day _____

Total _____

CANCELLATION POLICY

Cancellation requests received by close of business on September 27, 2019 are fully refundable. Cancellation requests received after close of business on September 27, 2019 are non-refundable. After September 27, 2019 unpaid registration fees will become the responsibility of the participant, even if not in attendance. Fees are forfeited for those registered, but not in attendance. **Substitutions are welcome.**



— Payment Form—
**Alaska Electric Utility
 Accounting and Finance Workshop
 For Electric Utility CFOs, Controllers, and Accountants**

*Hosted by Alaska Power Association, BDO, CoBank, and CFC
 October 10-11, 2019
 Coast International Inn, 3450 Aviation Ave., Anchorage, Alaska*

Name of Organization: _____

Contact Name: _____

Phone Number: _____ Email: _____

- Please Bill (available to APA Members)
- Check Enclosed (made payable to Alaska Power Association)
- Credit Card (please complete the charge form below)

Card Holder Name

(As it appears on the card): _____

Billing Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____

Card #: _____ Security Code: _____

Expiration Date: _____ Type of Card: _____

Cardholder's Signature: _____

(Digital signatures are not accepted)

Contact name for billing: _____

E-mail address you would like the receipt sent to: _____

DEADLINE

Registration is open until the class is filled.

To register, send this form and the payment form to Toni Mancini, Executive Coordinator, Alaska Power Association via:

E-mail: tmancini@alaskapower.org

Fax: 907-561-5547

Mail: Alaska Power Association

703 West Tudor Road, Suite 200 Anchorage, Alaska 99503

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

June 26, 2019
Wednesday
4:00 PM

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Divina Portades

I. CALL TO ORDER

Vice Chair Reeves 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

Vice Chair Reeves led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Bettina Chastain, Chair *(via teleconference at 4:19 p.m.)*

Susan Reeves, Vice Chair

Stuart Parks, Secretary

Rachel Morse, Treasurer *(arrived at 4:10 p.m.)*

Jim Henderson, Director *(via teleconference at 4:25 p.m.)*

Harry Crawford, Director

Harold Hollis, Director

Guests and Staff in Attendance:

Brian Hickey

Pete Smithson

Tom Schulman

Arden Quezon

Teresa Kurka

Todd McCarty

Arthur Miller

Ron Vecera

Renee Curran

Paul Risse

Marty Freeman

Mark Begich, Northern

Matthew Clarkson

Phil Steyer

Compass Group

Mark Fouts

Sean Skaling

Crystal Enkvist, APA

Tyler Andrews

Jody Wolfe

Wes Cashman, RGP

Julie Hasquet

Josh Resnick

Veri di Suvero, AKPIRG

C. Safety Minute

Marty Freeman, Manager, Safety discussed "*Eye and Face Safety*" and responded to questions from the Board.

II. APPROVAL OF THE AGENDA

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

Chair Chastain and Directors Henderson and Morse were not present at the time of the vote.

III. PERSONS TO BE HEARD

A. Member Comments

Vice Chair Reeves reported that she received a call from Susan Stafford, member, who stated an issue regarding a work performed by Chugach Electric and that Ms. Stafford was pleased to report that someone came out and fixed the issue on her property line.

IV. CONSENT AGENDA

A. Board Calendar

B. Training and Conferences

- 1. NRECA Summer School for Directors, August 2-7, 2019, Branson, MO (Deadline for conference and hotel registration is June 24, 2019)*
- 2. 2019 APA Annual Meeting, August 20-23, 2019, Juneau, AK (Deadline for conference and hotel registration is July 26, 2019)*

C. Minutes

- 1. May 22, 2019, Regular Board of Directors' Meeting (Portades)*

D. Director Expenses

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

Chair Chastain and Directors Henderson and Morse were not present at the time of the vote.

V. CEO REPORTS AND CORRESPONDENCE

A. 2019 State Legislative Briefing (Steyer)

Brian Hickey, Chief Operating Officer (COO) stated that the 2019 State Legislative Briefing report has been provided in the meeting packet.

Phil Steyer, Director, Government Relations discussed the 2019 State Legislative Briefing.

Director Morse arrived at 4:10 p.m.

B. 2019 Annual Meeting and Election Report (Kurka/Miller)

Teresa Kurka, Director, Member Services and Julie Hasquet, Sr. Manager, Corporate Communications discussed the 2019 Annual Meeting and Election Report and responded to questions from the Board.

Chair Chastain joined via teleconference at 4:19 p.m.

Further discussion was deferred in Executive Session.

C. 2nd Quarter 2019 Utility Bill Comparison (Skaling/Miller)

Sean Skaling, Manager, Business & Sustainability Program Development discussed the 2nd Quarter 2019 Railbelt Bill Comparison and responded to questions from the Board.

Director Henderson joined via teleconference at 4:25 p.m.

Director Henderson designated Director Hollis to sign for his expense report.

- D. *April 2019 Financial Statements and Variance Report (Harris/Curran)*
Renee Curran, Manager, Budget and Financial Reporting discussed the April 2019 Financial Statements and Variance Report. Brian Hickey, COO and Ms. Curran responded to questions from the Board.
- E. *Board Policy Scheduled Tasks/Reports (Board/Staff)*
Brian Hickey, Chief Operating Officer, (COO) discussed the Board Policy Scheduled Tasks/Reports.
- F. *Update on the Swan Lake Fire (Hickey)*
Brian Hickey, COO gave an update on the Swan Lake Fire and responded to questions from the Board.

VI. DIRECTOR REPORTS

- A. *Report from Henderson and Crawford (APA Federal Legislative Conference)*
Directors Crawford and Henderson reported on the APA Federal Legislative Conference and responded to questions from the Board.
- B. *Alaska Power Association (APA) Report*
Director Hollis stated that Crystal Enkvist, APA is present and will report on APA's upcoming events and responded to questions from the Board.
- C. *Alaska Railbelt Cooperative Transmission & Electric Company (ARCTEC) Report*
Director Crawford and Brian Hickey, COO reported that there were no ARCTEC meeting to report. Brian Hickey stated that a meeting is scheduled on July 17, 2019.
- D. *Renewable Energy Alaska Project (REAP) Report*
Director Morse reported on the REAP Policy Committee meeting and stated that there is a scheduled meeting on Friday, June 28, 2019.

Brian Hickey, COO, Vice Chair Reeves and Director Morse stated that there is a REAP Fundraising event coming up in August.

- E. *Board Committee Reports (Audit and Finance, Operations & Governance)*
Director Morse reported that there is no Audit and Finance Committee meeting to report.

Vice Chair Reeves stated that there is no Governance Committee meeting to report and stated that she would like to see more meeting to discuss ML&P Acquisition and Election process next year.

Director Parks reported on the June 24, 2019 Operations Committee meeting chaired by Director Hollis.

- F. *Other Meeting Reports*
None

VII. UNFINISHED BUSINESS

None

VIII. NEW BUSINESS

- A. *CFC Credit Card One Pilot Program** (Wolfe/Vecera)*
Jody Wolfe, Controller and Ron Vecera, Sr. Manager, Risk and Administrative Services discussed the CFC Credit Card One Pilot Program and responded to questions from the Board.

Director Morse moved and Director Hollis seconded the motion that the Board of Directors approve the resolution authorizing Sherri Highers, Chief Financial Officer, to execute the One Card Program Reimbursement Agreement. The motion passed unanimously.

- B. *Board Policy 101, Statement of Objectives Policy** (Board)*
This agenda item was deferred to the July 24, 2019, Regular Board of Directors' Meeting. No objections were made.

IX. EXECUTIVE SESSION

- A. *Update on Chugach Sales*
- B. *Discussion – Audit Election Process*
- C. *IMO Work Plan and Budget*
- D. *Golden Valley Electric Association (GVEA) MOU*
- E. *Update on TRANSCO/RRC*
- F. *First National Bank Credit Card Data Breach*

At 5:52 p.m., Director Morse moved and Director Parks seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1), and (3) the Board of Directors go into executive session to: 1) discuss and receive reports regarding financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) discuss with its attorneys legal matters, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 7:26 p.m.

X. NEW BUSINESS

- A. *Approve IMO Work Plan and Budget* (Fouts)*
Director Hollis moved and Director Parks seconded the motion that the Board of Directors approve the IMO Work Plan and Budget of \$39,549,159 and authorize the Chief Executive Officer to spend no more than \$14,383,662 before the RCA decision on the acquisition of ML&P pursuant to the resolution. The motion passed unanimously.
- B. *Golden Valley Electric Association (GVEA) MOU** (Miller/Clarkson)*
Director Morse moved and Director Crawford seconded the motion that the Board

of Directors authorize the Chief Executive Officer to execute the Memorandum of Understanding between Chugach Electric Association, Inc. and Golden Valley Electric Association, Inc. The motion passed unanimously.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 7:35 p.m., Director Morse moved and Director Hollis seconded the motion to adjourn. The motion passed unanimously.

Chair Chastain and Director Henderson were not present at the time of the vote.

Stuart Parks, Secretary

Date Approved: July 30, 2019

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

July 24, 2019
Wednesday
4:00 p.m.

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Divina Portades

I. CALL TO ORDER

Chair Chastain called the Special Meeting of the Board of Directors to order at 4:01 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance
Chair Chastain led the Board in the Pledge of Allegiance.

B. Roll Call
Board Members Present:
Bettina Chastain, Chair
Susan Reeves, Vice Chair
Rachel Morse, Treasurer
Stuart Parks, Secretary
Harry Crawford, Director
Jim Henderson, Director
Harold Hollis, Director

Guests and Staff in Attendance:

Lee Thibert	Linda Elkhalm, Consultant	Diane Decker, Consultant
Tyler Andrews	Willis Towers Watson	Diane Decker Coaching & Consulting
Connie Owens	Jeff Belfiglio, Consultant	
John Perera, Consultant	Davis Wright Tremaine	
Willis Towers Watson	LLP (via teleconference)	

C. Safety Minute – “Sun and UV Awareness” (Freeman)
Lee Thibert, Chief Executive Officer (CEO) discussed “Sun and UV Awareness” and responded to questions from the Board.

II. APPROVAL OF THE AGENDA

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

III. PERSONS TO BE HEARD

A. Member Comments
None

IV. CONSENT AGENDA

None

V. CEO REPORTS AND CORRESPONDENCE

None

VI. DIRECTOR REPORTS

None

VII. UNFINISHED BUSINESS

None

VIII. BUSINESS

A. First Amendment to Credit Agreement (Highers)*

Director Reeves moved and Director Henderson seconded the motion to approve the attached Resolution and authorize the Chief Executive Officer (CEO) to enter into the First Amendment to 2016 Credit Agreement.

Lee Thibert, CEO discussed the definition change on the First Amendment to Credit Agreement.

After discussion, Chair Chastain called for a vote. The motion passed unanimously.

IX. EXECUTIVE SESSION

A. Non-Represented Retirement Pay and Benefits

B. Board Self-Assessment

At 4:07 p.m., Director Parks moved and Director Morse seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1), and (2) the Board of Directors go into executive session to discuss: 1) financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) personnel matters that may tend to prejudice the reputation or character of a person; however, the person may request a public discussion. The motion passed unanimously.

The meeting reconvened in open session at 7:02 p.m.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 7:06 p.m., Director Hollis moved and Director Parks seconded the motion to adjourn. The motion passed unanimously.

Stuart Parks, Secretary

Date Approved: July 30, 2019

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

July 30, 2019

ACTION REQUIRED

AGENDA ITEM NO. IV.D.

- Information Only
 - Motion
 - Resolution
 - Executive Session
 - Other
-

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

July 17, 2019

TO: Chugach Board of Directors
FROM: Lee D. Thibert, Chief Executive Officer
SUBJECT: *2019 State legislative session update*

The 2nd Special Session of the 31st Alaska Legislature convened on July 8, albeit in two different cities. Gov. Dunleavy called the session to address the Permanent Fund Dividend. The subsequent meetings have been well-publicized as legislators attempt to deal with not only the PFD, but operating budget cuts and a capital budget.

The primary electric utility issue entwined in the Special Session activities has to do with the Power Cost Equalization program and the PCE Endowment Fund whose earnings have funded it and other programs in recent years.

The lack of funding resulted not from a veto but from a series of unusual events. Expressing the opinion that there should not be dedicated funds for specific programs, Gov. Dunleavy proposed to eliminate the endowment and fund the PCE program from the general fund. In reworking the budget, legislators switched the funding source back to the endowment fund. A 1990 state constitutional amendment called for program-specific funds to automatically be swept into the Constitutional Budget Reserve at the end of a fiscal year. Legislators have annually voted to approve an action known as a “reverse sweep” which then moves the monies back into the dedicated funds in the first minute of the new fiscal year. However, approval of the “reverse sweep” requires approval by three-fourths of the Legislature. Due to the ongoing dispute over the amount of the PFD at the end of session, this year the House Minority did not approve the reverse sweep and therefore the three-fourths majority was not reached.

Without a funding source, the Alaska Energy Authority has not made PCE payments for FY 2020 which began July 1. According to an Anchorage Daily News article, AEA executive director Curtis Thayer said retroactive payments will be made if funds become available.

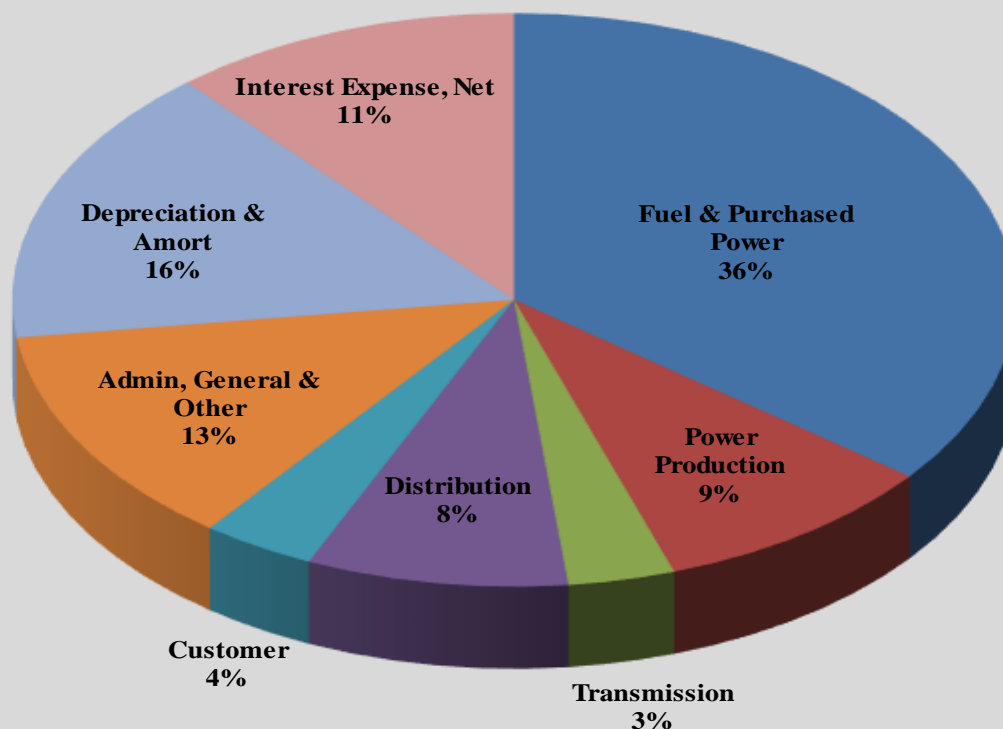
Report from the RCA

As of July 17, the Regulatory Commission of Alaska had not yet delivered a report to the Legislature as a follow-up to its letter dated June 30, 2015 on operations of the Railbelt grid. In public comments on July 12, Commissioner Pickett noted this was due in part to recent developments reflecting the fluid situation among utilities and their actions. The report is expected to be discussed as House and Senate committees review HB 151 and SB 123, respectively. Each bill would give the RCA additional authorities under AS 42.05.

STATEMENT OF OPERATIONS

CATEGORY	2019 MTD ACTUAL	2019 MTD BUDGET	2019 MTD VARIANCE
Operating Revenue and Patronage Capital	\$ 15,930,274	\$ 15,464,605	\$ 465,669
Fuel and Purchased Power Expense	5,796,468	5,414,595	381,873
Power Production Expense	1,510,744	1,670,643	(159,899)
Transmission Expense	560,376	583,659	(23,283)
Distribution Expense	1,374,021	1,364,108	9,913
Customer Expense	595,592	609,749	(14,157)
Administrative, General and Other	2,042,768	2,063,481	(20,713)
Depreciation & Amortization Expense	2,576,076	2,556,004	20,072
Interest Expense, Net	1,843,757	1,636,141	207,616
Total Cost of Electric Service	\$ 16,299,802	\$ 15,898,380	\$ 401,422
Patronage Capital & Operating Margins	\$ (369,528)	\$ (433,775)	\$ 64,247
Non-Operating Margins - Interest	47,108	52,481	(5,373)
Allowance for Funds Used During Construction	14,684	14,846	(162)
Non-Operating Margins - Other	(2,467)	-	(2,467)
Patronage Capital or Margins	\$ (310,203)	\$ (366,448)	\$ 56,245

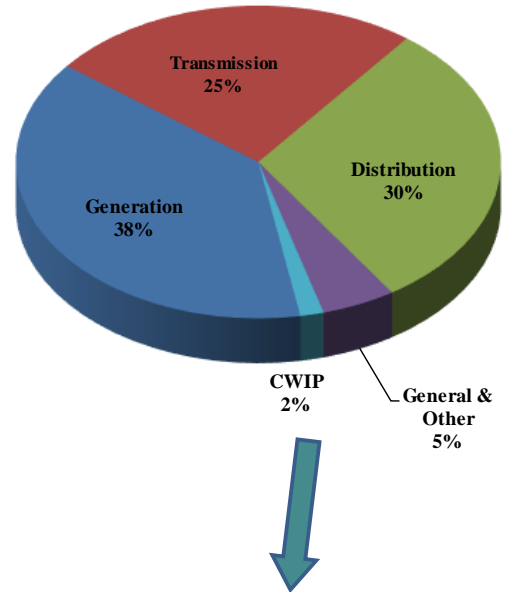
Total Cost of Electric Service (MTD Actual)



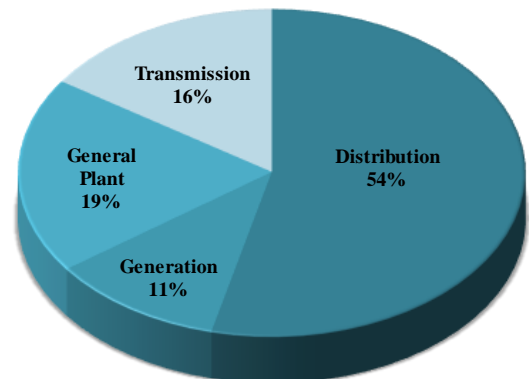
BALANCE SHEET

ASSETS & OTHER DEBITS	5/31/2019	12/31/18
Electric Plant in Service	1,228,600,643	1,216,663,092
Construction Work in Progress	19,523,572	17,272,307
Total Utility Plant	\$ 1,248,124,215	\$ 1,233,935,399
Accum. Prov. for Depreciation/Amortization	(542,995,741)	(529,099,451)
Net Utility Plant	\$ 705,128,474	\$ 704,835,948
Nonutility Property - Net	76,889	76,889
Operating lease right-of-use assets	904,222	-
Investment in Assoc. Organizations	8,155,603	8,570,046
Special Funds	2,005,369	1,890,221
Restricted Cash & Other Investments	108,000	108,000
Total Other Property & Investments	\$ 11,250,083	\$ 10,645,156
Cash, Marketable Securities & Other	2,751,589	12,423,578
Special Deposits/Restricted Cash	1,277,528	1,268,274
Accounts Receivable - Net	25,481,419	31,165,249
Materials and Supplies, Fuel Stock	26,943,621	28,175,563
Prepayments	3,708,647	2,227,117
Other Current & Accrued Assets	267,695	241,279
Total Current & Accrued Assets	\$ 60,430,499	\$ 75,501,060
Deferred Debits	38,607,097	37,668,424
Total Assets & Other Debits	\$ 815,416,153	\$ 828,650,588
LIABILITIES & OTHER CREDITS	5/31/2019	12/31/18
Memberships	1,758,522	1,748,172
Pat. Capital, Margins & Equities	189,330,577	192,776,522
Total Margins & Equities	\$ 191,089,099	\$ 194,524,694
Long-Term Debt - Bonds	449,999,997	398,416,664
Long-Term Debt - Other	32,376,000	33,972,000
Unamortized Debt Issuance Costs	(2,797,784)	(2,425,247)
Operating lease liabilities	719,202	-
Total Long-Term Debt	\$ 480,297,415	\$ 429,963,417
Notes Payable	34,793,687	87,608,667
Accounts Payable	10,182,845	9,538,749
Consumer Deposits	4,738,430	4,845,611
Other Current & Accrued Liabilities	29,337,297	32,853,659
Total Current & Accrued Liabilities	\$ 79,052,259	\$ 134,846,686
Deferred Compensation	1,451,796	1,359,878
Other Liabilities, Non-Current	654,278	580,841
Deferred Liabilities	753,166	764,834
Patronage Capital Payable	1,931,295	3,393,253
Cost of Removal Obligation	60,186,845	63,216,985
Total Liabilities & Other Credits	\$ 815,416,153	\$ 828,650,588

2019 Total Utility Plant (YTD)
\$1,248,124,215



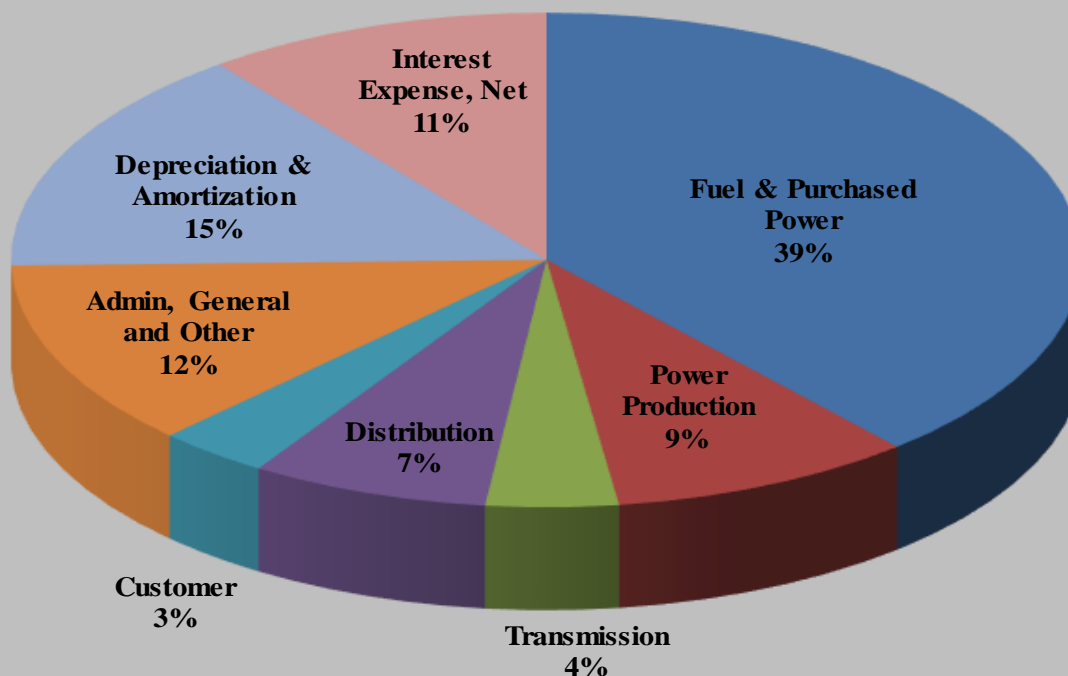
2019 Construction Work in Progress (YTD)
\$19,523,572



**COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS
CURRENT YTD ACTUAL TO BUDGET VARIANCE**

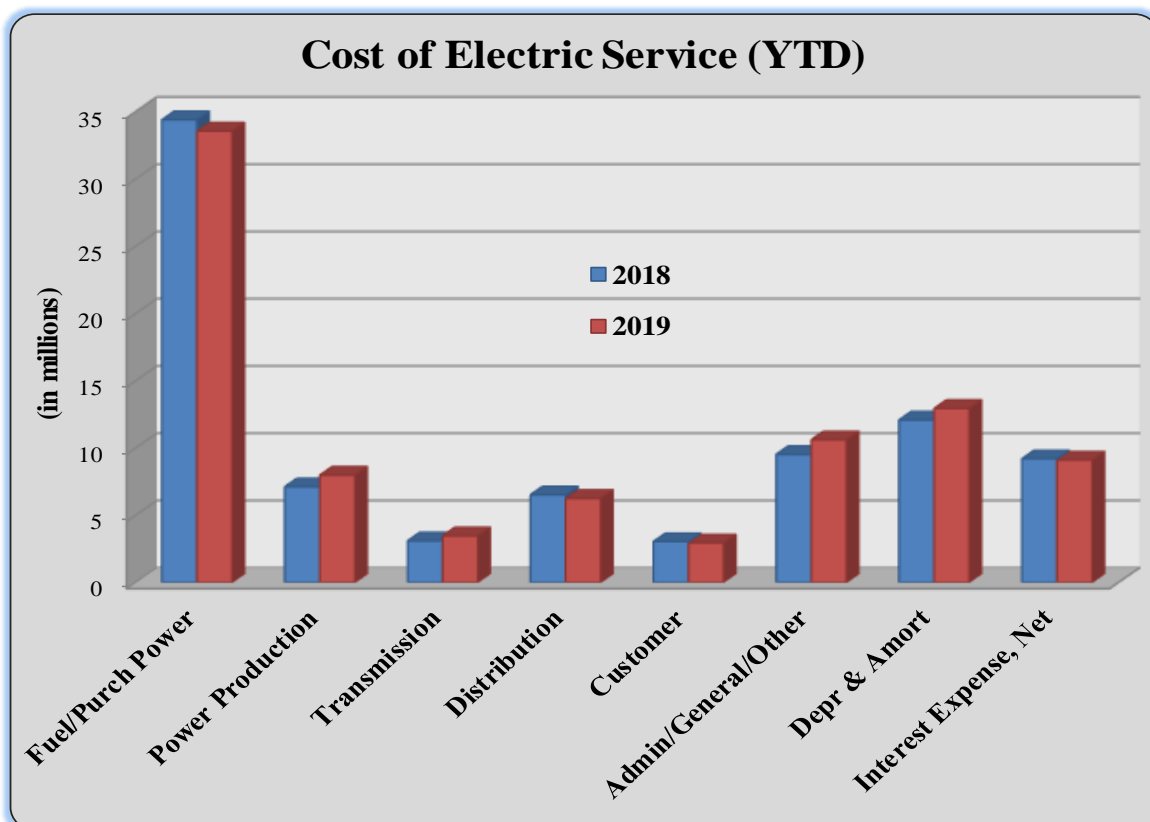
CATEGORY	2019 YTD ACTUAL	2019 YTD BUDGET	2019 YTD VARIANCE
Operating Revenue and Patronage Capital	\$ 87,908,434	\$ 87,101,453	\$ 806,981
Fuel and Purchased Power Expense	33,553,893	32,943,755	610,138
Power Production Expense	7,978,573	8,395,090	(416,517)
Transmission Expense	3,469,437	3,413,999	55,438
Distribution Expense	6,246,339	6,464,757	(218,418)
Customer Expense	2,939,266	2,786,710	152,556
Administrative, General and Other	10,599,631	10,515,725	83,906
Depreciation & Amortization Expense	12,937,753	12,764,449	173,304
Interest Expense, Net	9,099,390	8,416,066	683,324
Total Cost of Electric Service	\$ 86,824,282	\$ 85,700,551	\$ 1,123,731
Patronage Capital & Operating Margins	\$ 1,084,152	\$ 1,400,902	\$ (316,750)
Non-Operating Margins - Interest	274,785	262,405	12,380
Allowance Funds Used During Const.	74,076	74,230	(154)
Non-Operating Margins - Other	113,780	-	113,780
Patronage Capital or Margins	\$ 1,546,793	\$ 1,737,537	\$ (190,744)
MFI/I	1.17	1.20	
TIER	1.18	1.21	

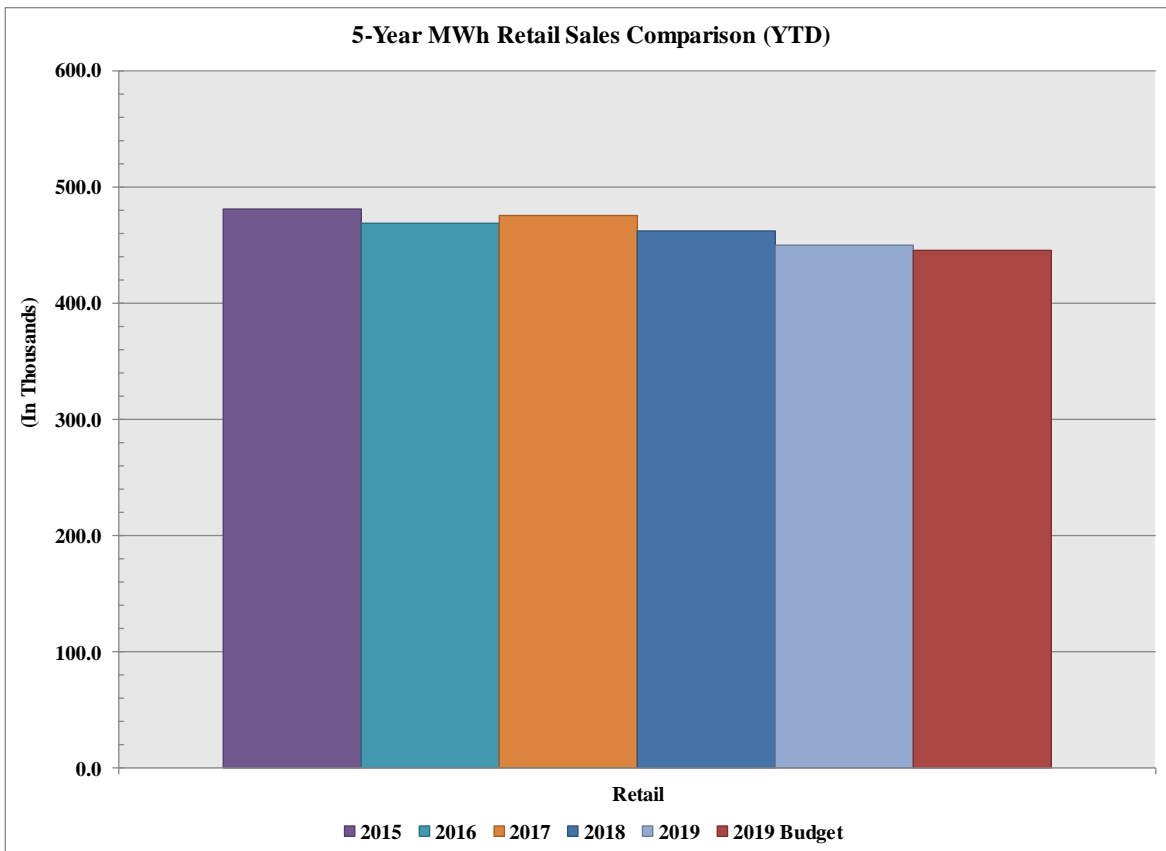
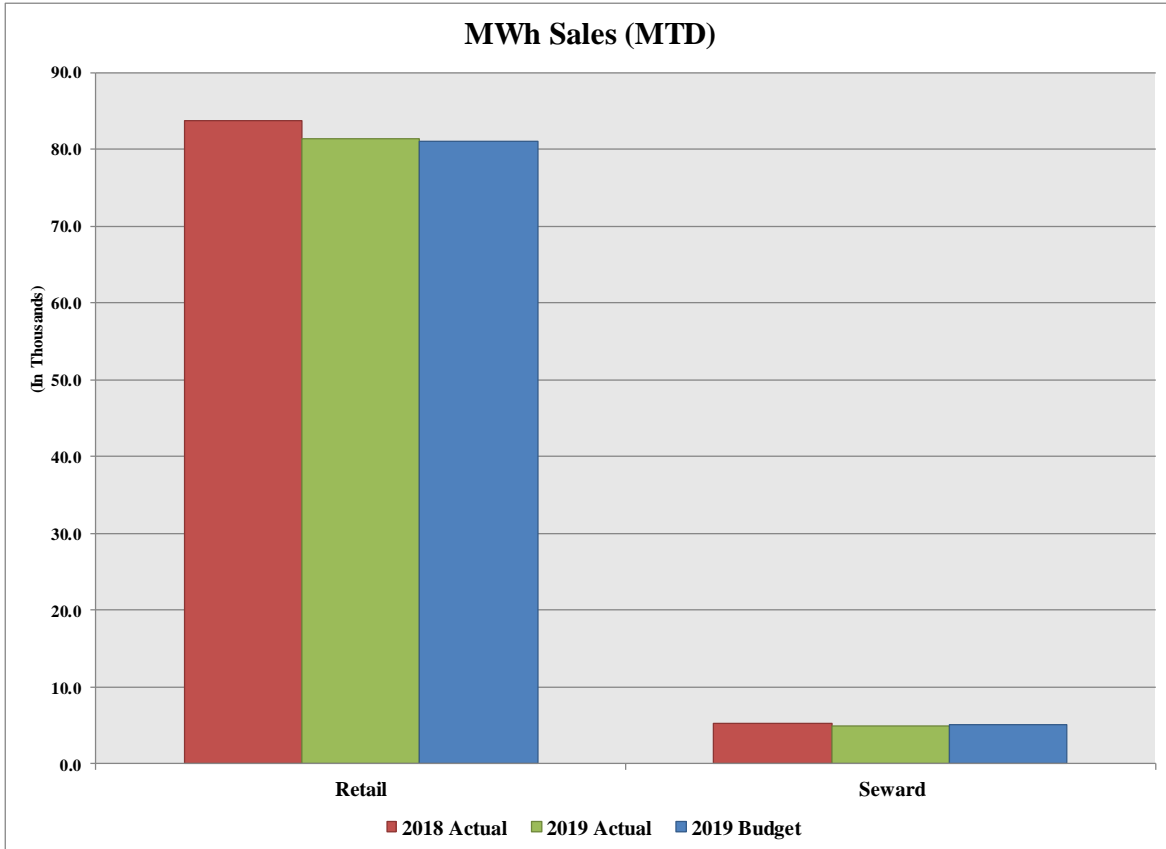
Total Cost of Electric Service (YTD Actual)

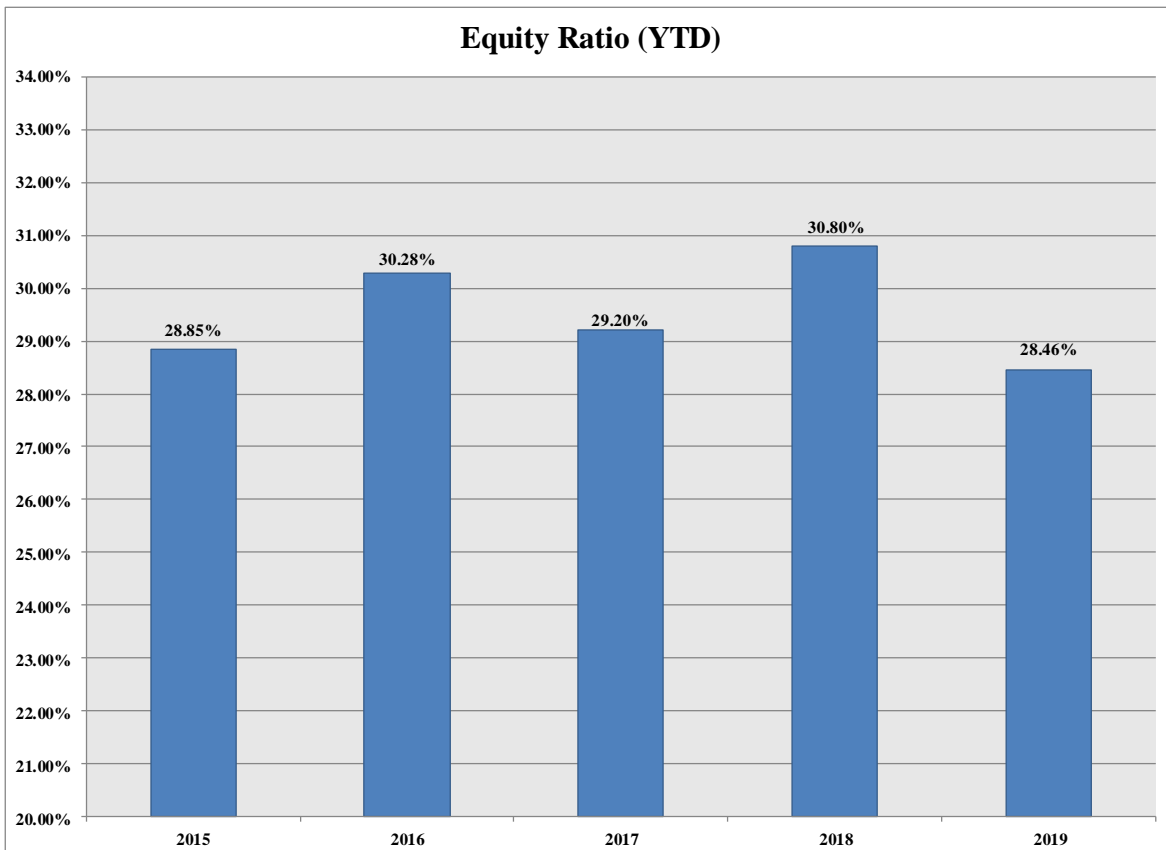
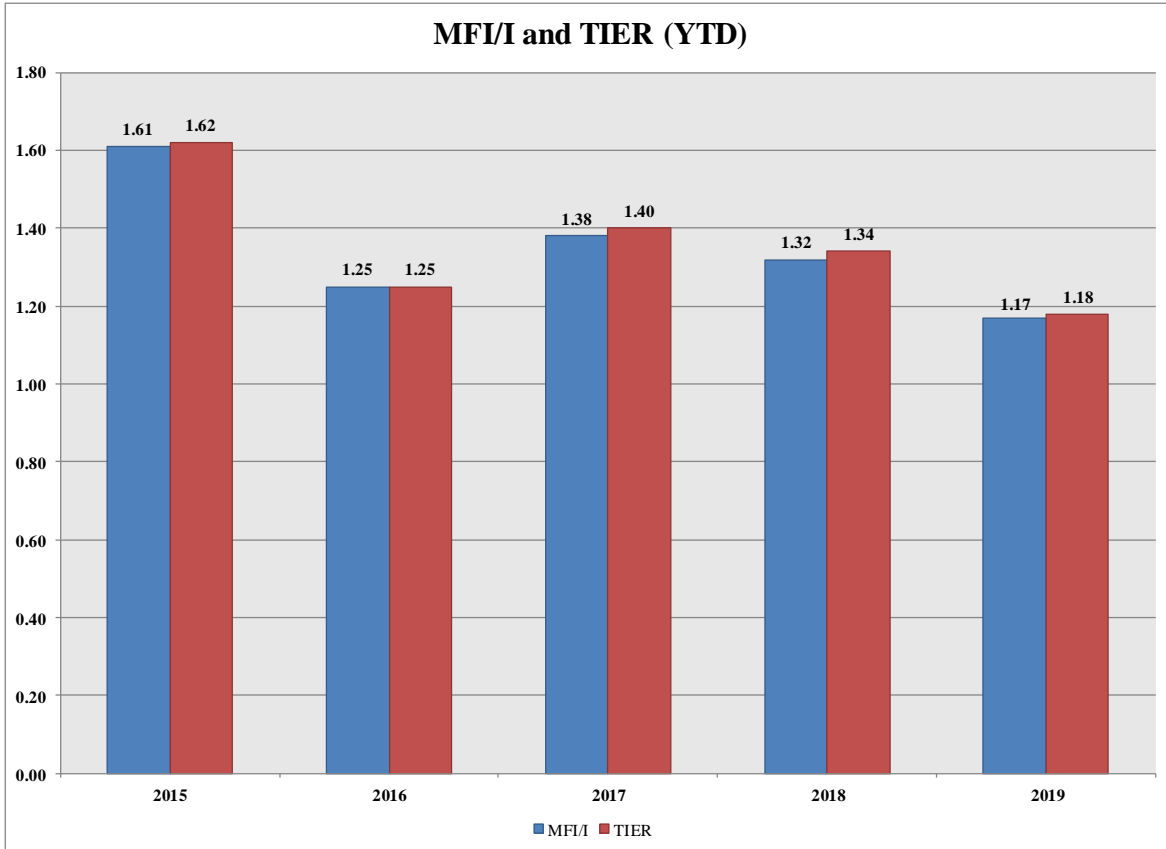


COMPARATIVE FINANCIAL REPORT STATEMENT OF OPERATIONS CURRENT TO PRIOR YTD ACTUAL

CATEGORY	2019 YTD ACTUAL	2018 YTD ACTUAL
Operating Revenue and Patronage Capital	\$ 87,908,434	\$ 87,718,883
Fuel and Purchased Power Expense	33,553,893	34,392,805
Power Production Expense	7,978,573	7,105,342
Transmission Expense	3,469,437	3,084,608
Distribution Expense	6,246,339	6,511,535
Customer Expense	2,939,266	3,033,335
Administrative, General and Other	10,599,631	9,512,398
Depreciation and Amortization Expense	12,937,753	12,081,065
Interest Expense, Net	9,099,390	9,192,239
Total Cost of Electric Service	\$ 86,824,282	\$ 84,913,327
Patronage Capital & Operating Margins	\$ 1,084,152	\$ 2,805,556
Non-Operating Margins - Interest	274,785	274,457
Allowance for Funds Used During Construction	74,076	41,558
Non-Operating Margins - Other	113,780	(151,035)
Patronage Capital or Margins	\$ 1,546,793	\$ 2,970,536
MF/I	1.17	1.32
TIER	1.18	1.34







ENERGY SALES (kWh)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Energy Sales	449,572,025	445,369,720
Wholesale Energy Sales	<u>23,576,074</u>	<u>23,852,917</u>
Total Firm Energy Sales	473,148,099	469,222,637
Economy Energy Sales	<u>82,400</u>	<u>0</u>
Total Energy Sales	473,230,499	469,222,637

Firm energy sales totaled 473,148,099 kWh, which was a 0.8% favorable variance compared to budget. Retail energy sales were over budget 0.9%, primarily due to higher than anticipated large commercial activity. Wholesale energy sales were under budget by 1.2%.

Economy energy sales totaled 82,400 kWh, which was a favorable variance of 100% compared to budget. This was due to unanticipated sales to Golden Valley Electric Association (GVEA) and Matanuska Electric Association (MEA).

ENERGY REVENUE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Retail Revenue	\$ 82.7	\$ 82.7
Wholesale Revenue	<u>2.3</u>	<u>2.4</u>
Total Firm Revenue	85.0	85.1
Economy/Other Energy Revenue	0.0	0.0
Other Operating Revenue	<u>2.9</u>	<u>2.0</u>
Total Revenue	\$ 87.9	\$ 87.1

Revenue from firm sales totaled \$85.0 million compared to \$85.1 million in the budget. Although not a significant variance, firm revenue was lower than expected primarily due to lower costs recovered through the fuel and purchased power adjustment process as a result of economy and wheeling transactions. Other operating revenue includes late fees, pole rental, wheeling, microwave, BRU royalties, miscellaneous service and other electric revenue. Other operating revenue totaled \$2.9 million compared to \$2.0 million in the budget, primarily due to higher than anticipated wheeling revenue.

FUEL AND PURCHASED POWER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Fuel	\$ 23.0	\$ 24.8
Purchased Power	<u>10.6</u>	<u>8.1</u>
Total	\$ 33.6	\$ 32.9

Fuel expense includes fuel, storage, transportation, and BRU operating costs. Fuel expense was \$23.0 million compared to \$24.8 million projected in the budget. This variance was primarily due to lower than anticipated storage expense and less fuel used for production.

Actual fuel purchased or withdrawn from inventory and used for production was 2,595,348 MCF at an average effective delivered price of \$8.20 per MCF, compared to 2,671,915 MCF in the budget at an average effective delivered price of \$8.23 per MCF.

Purchased power expense represents energy purchased from Bradley Lake, Fire Island, and other utilities as needed, as well as costs associated with dispatching. Purchased power expense was \$10.6 million compared to \$8.1 million in the budget, due to higher than anticipated purchases from ML&P and MEA. This was somewhat offset by higher than anticipated purchases from Bradley Lake resulting in a lower average effective price.

Actual energy purchased was 124,405 MWh at an average effective price of 7.32 cents per kWh compared to 87,426 MWh budgeted at an average effective price of 7.47 cents per kWh.

POWER PRODUCTION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Power Production	\$ 8.0	\$ 8.4

Power production expense was \$8.0 million compared to \$8.4 million in the budget. This favorable variance is primarily due to lower than anticipated maintenance costs, which was somewhat offset by higher amortization expense.

TRANSMISSION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Transmission	\$ 3.5	\$ 3.4

Transmission operations and maintenance expense was \$3.5 million compared to \$3.4 million in the budget, primarily due to higher than anticipated maintenance and substation and line operations expense labor, caused by a shift from Distribution as a result of earthquake assessment and repairs.

DISTRIBUTION OPERATIONS AND MAINTENANCE (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Distribution	\$ 6.2	\$ 6.5

Distribution operations and maintenance expense was \$6.2 million compared to \$6.5 million in the budget. This favorable variance is primarily due lower than anticipated locating and lease costs, as well as to a shift in substation expense labor to Transmission.

CONSUMER ACCOUNTS / CUSTOMER INFORMATION (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Total Consumer / Customer Information	\$ 2.9	\$ 2.8

Consumer accounts and customer information expense was \$2.9 million compared to \$2.8 million in the budget. This unfavorable variance is primarily due to higher than anticipated credit card merchant fees, which was somewhat offset by lower than anticipated printing costs.

ADMINISTRATIVE, GENERAL AND OTHER (in millions)

	<u>YTD Actual</u>	<u>YTD Budget</u>
Administrative, General and Other	\$ 10.6	\$ 10.5

Administrative, general and other expense includes tax, donations, other deductions associated with preliminary survey and investigation charges of projects, and obsolete inventory write-offs that are not attributable to operating or maintenance accounts, which was \$10.6 million compared to \$10.5 million in the budget. While not a significant variance, lower than anticipated consulting costs associated with fuel management, accounting, and safety, as well as headquarters maintenance, were offset by increased labor and project write-offs.

SUMMARY

Depreciation, interest, and interest during construction expense totaled \$22.0 million compared to \$21.2 million in the budget. The unfavorable variance compared to budget was primarily due to higher than anticipated interest expense on short-term borrowings of commercial paper as well as increased depreciation expense.

All of the foregoing expenses resulted in total cost of electric service of \$86.8 million compared to \$85.7 million in the budget.

Non-operating margins include allowance for funds used during construction (AFUDC), capital credit and patronage capital allocations, extraordinary items, and interest income. Non-operating margins totaled \$0.5 million compared to \$0.3 million in the budget primarily due to the gain in value of marketable securities.

The net result of revenue and expenses was margins of \$1.5 million compared to projected margins of \$1.7 million in the budget. The current forecast projects year-end margins of \$5.5 million, an MFI/I of 1.26, and TIER of 1.28.

**COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS
YEAR-END FORECAST**

CATEGORY	2019 APPROVED BUDGET	2019 AMENDED BUDGET	2019 YTD ACTUALS	2019 REVISED FORECAST
Operating Revenue and Patronage Capital	\$ 207,385,275	\$ 207,385,275	\$ 87,908,434	\$ 209,398,506 ^{1 2}
Fuel and Purchased Power Expense	76,788,722	76,788,722	33,553,893	77,398,860 ¹
Power Production Expense	20,297,640	20,297,640	7,978,573	20,297,640
Transmission Expense	7,442,254	7,442,254	3,469,437	7,442,254
Distribution Expense	15,695,623	15,813,973	6,246,339	15,813,973
Customer Expense	7,089,507	7,089,507	2,939,266	7,242,063 ¹
Administrative, General & Other	24,398,225	24,398,225	10,599,631	24,023,225 ²
Depreciation and Amortization Expense	30,612,717	30,612,717	12,937,753	30,786,021 ¹
Interest Expense, Net	20,112,012	20,112,012	9,099,390	21,780,524 ^{1 2}
Total Cost of Electric Service	\$ 202,436,700	\$ 202,555,050	\$ 86,824,282	\$ 204,784,560
Patronage Capital & Operating Margins	\$ 4,948,575	\$ 4,830,225	\$ 1,084,152	\$ 4,613,946
Non-Operating Margins - Interest	629,772	629,772	274,785	642,152 ¹
Allowance for Funds Used During Construction	178,150	178,150	74,076	177,996 ¹
Non-Operating Margins - Other	-	-	113,780	113,780 ¹
Patronage Capital or Margins	\$ 5,756,497	\$ 5,638,147	\$ 1,546,793	\$ 5,547,874
MFI/I	1.28	1.27	1.17	1.26
TIER	1.30	1.29	1.18	1.28

¹ Forecast based on 5 month actual and 7 month forecast

² Forecast has been adjusted to reflect anticipated changes

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

TO: **Lee Thibert, CEO**

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

SUBJECT: ***2nd Quarter Safety Report 2019***

2nd Quarter Safety Report 2019

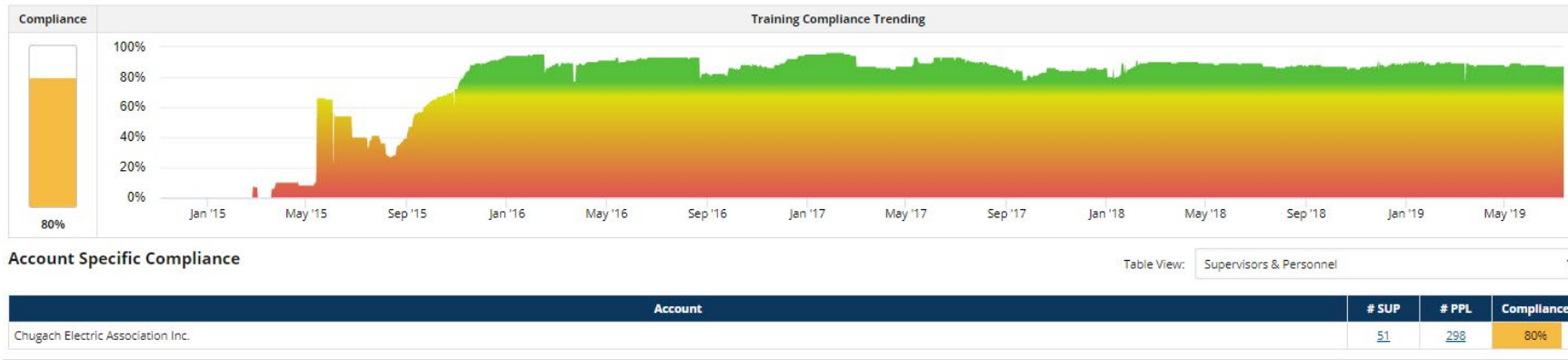
- | | |
|---|---|
| • Total Number of Recordable Injuries | 4 |
| • Number of Lost Work Day Recordable Injuries | 0 |
| • Preventable Incidents | 0 |
| • Lost Work Days | 0 |
| • Vehicle Incidents | 0 |

Notable Items:

- Completed Walk the Wall review of Security and Safety workplans with underlying focus on identifying cross-dependencies with other departments.
- Provided safety support to Cooper Lake Unit 1 disassembly project team to ensure high risk activities were identified and appropriate risk control measures identified and implemented.
- Reviewed options with security work group for enhancing physical security around campus operations and laydown yards.

Safety Training:

- A primary incident prevention effort from the Safety Department is the delivery of safety training. Safety training topics contribute to employee knowledge, hazard identification and mitigation, required safe work procedures, and safety regulations. To date 80% of our training plan has been completed.

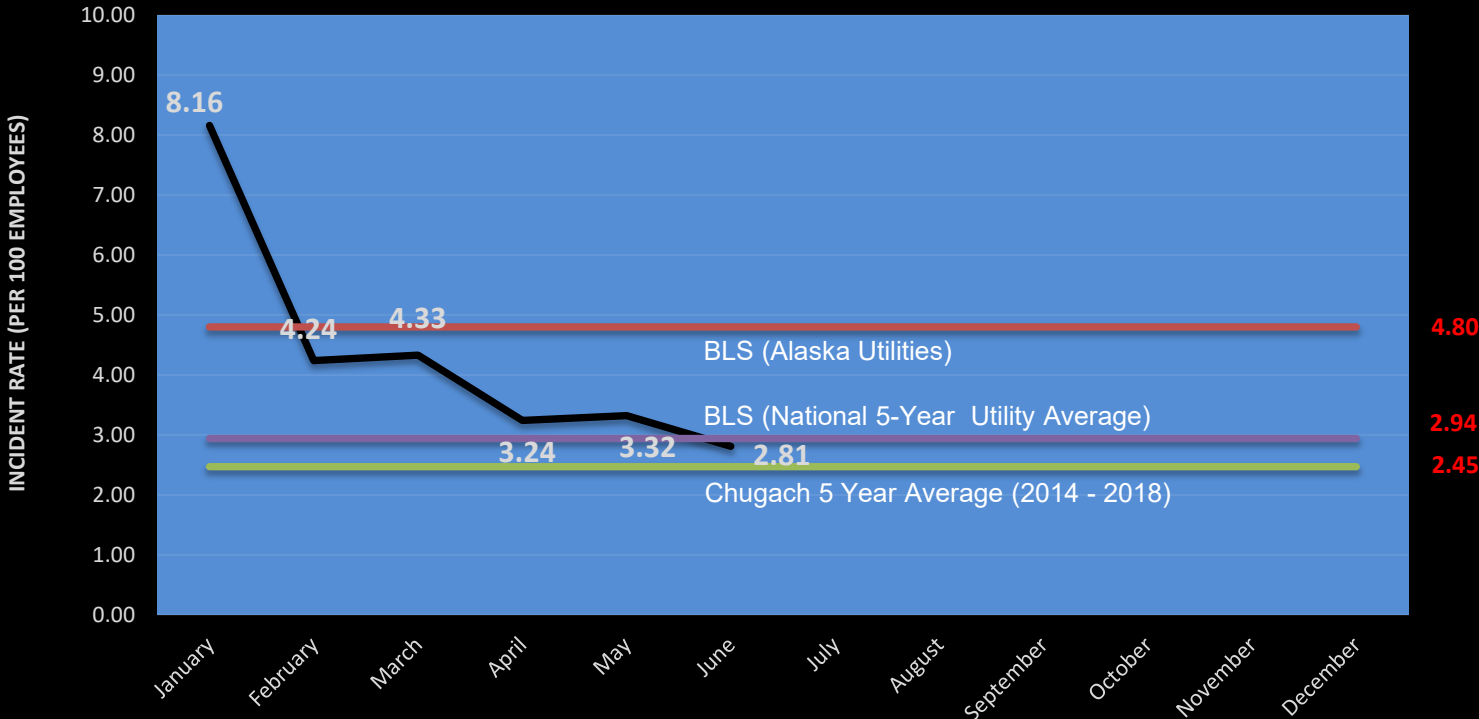


Account Specific Compliance

Table View: Supervisors & Personnel

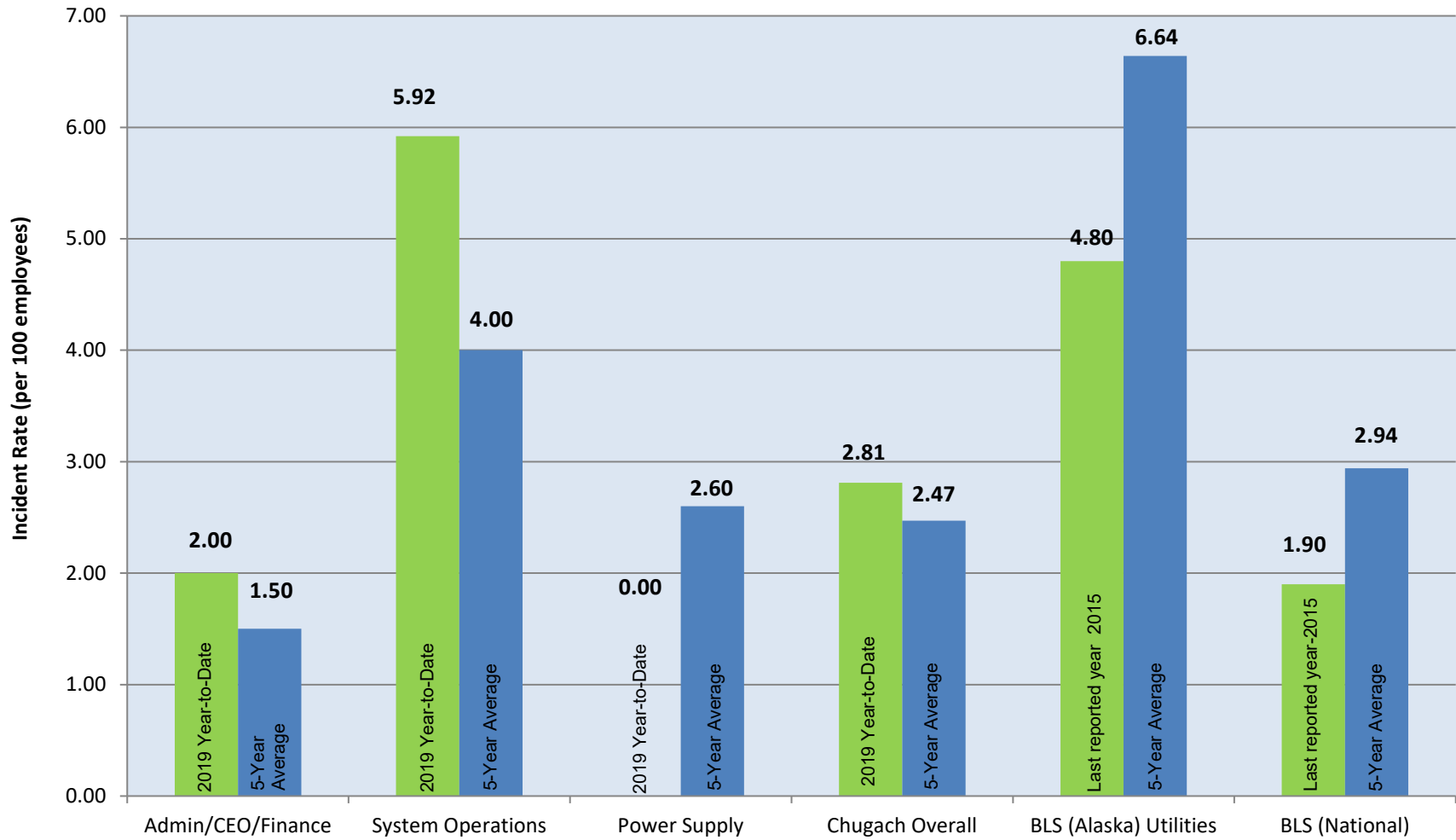
Account	# SUP	# PPL	Compliance
Chugach Electric Association Inc.	51	298	80%

Recordable Incident Rate 2019

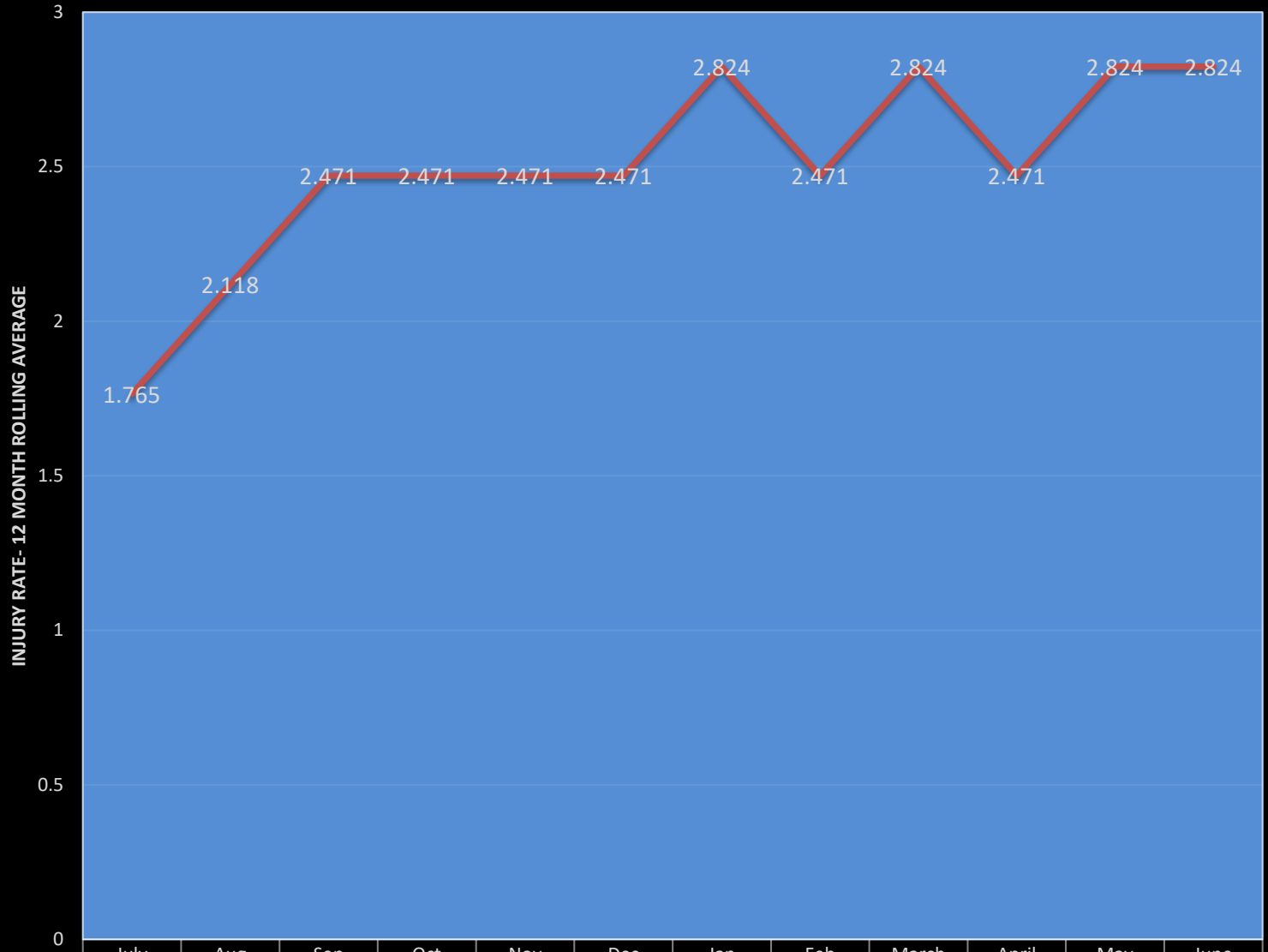


* Based on data reported to the Bureau of Labor Statistics (BLS) under NAICS Code 2211

Recordable Incident Rate 2019 by Group

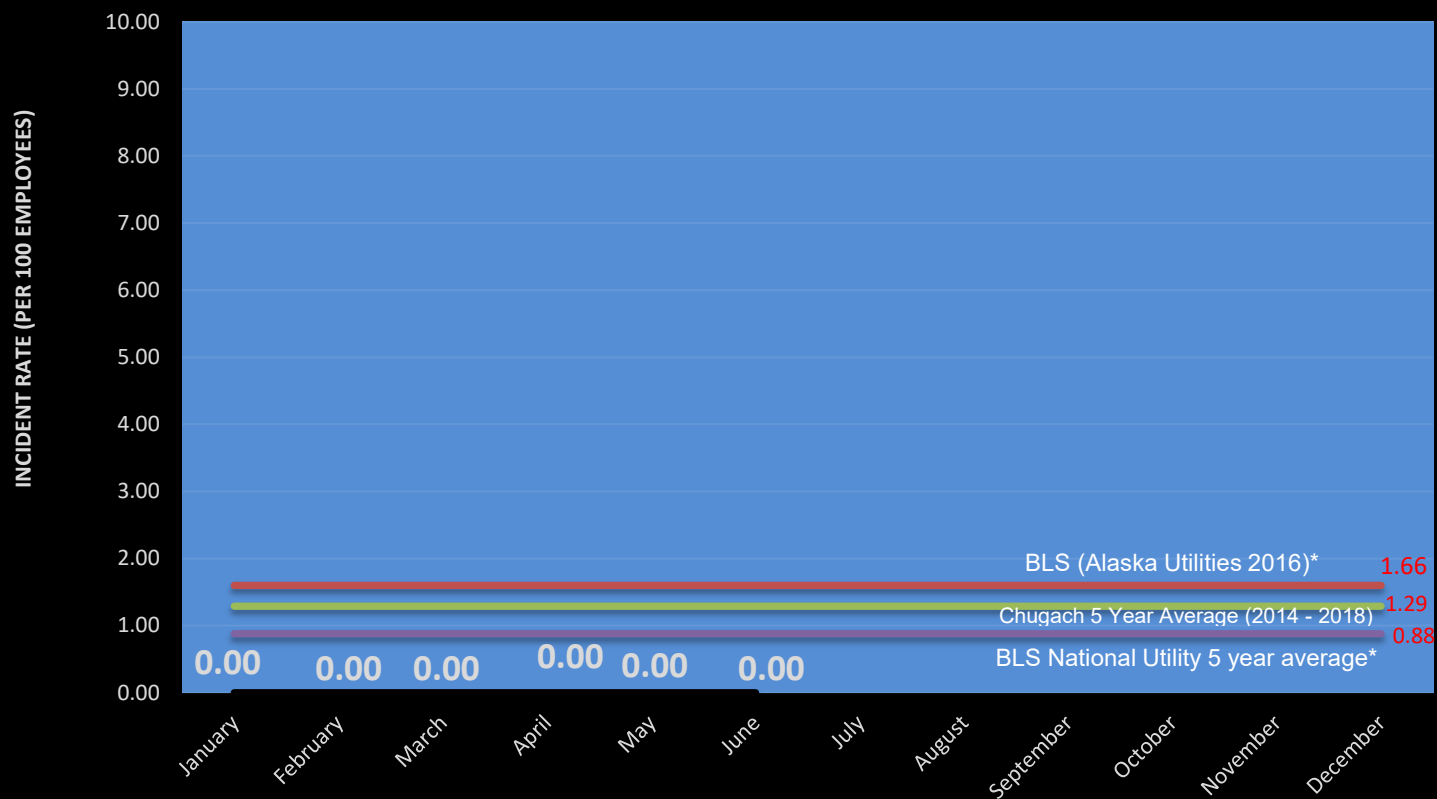


Injury rate: 12 Month Rolling Average



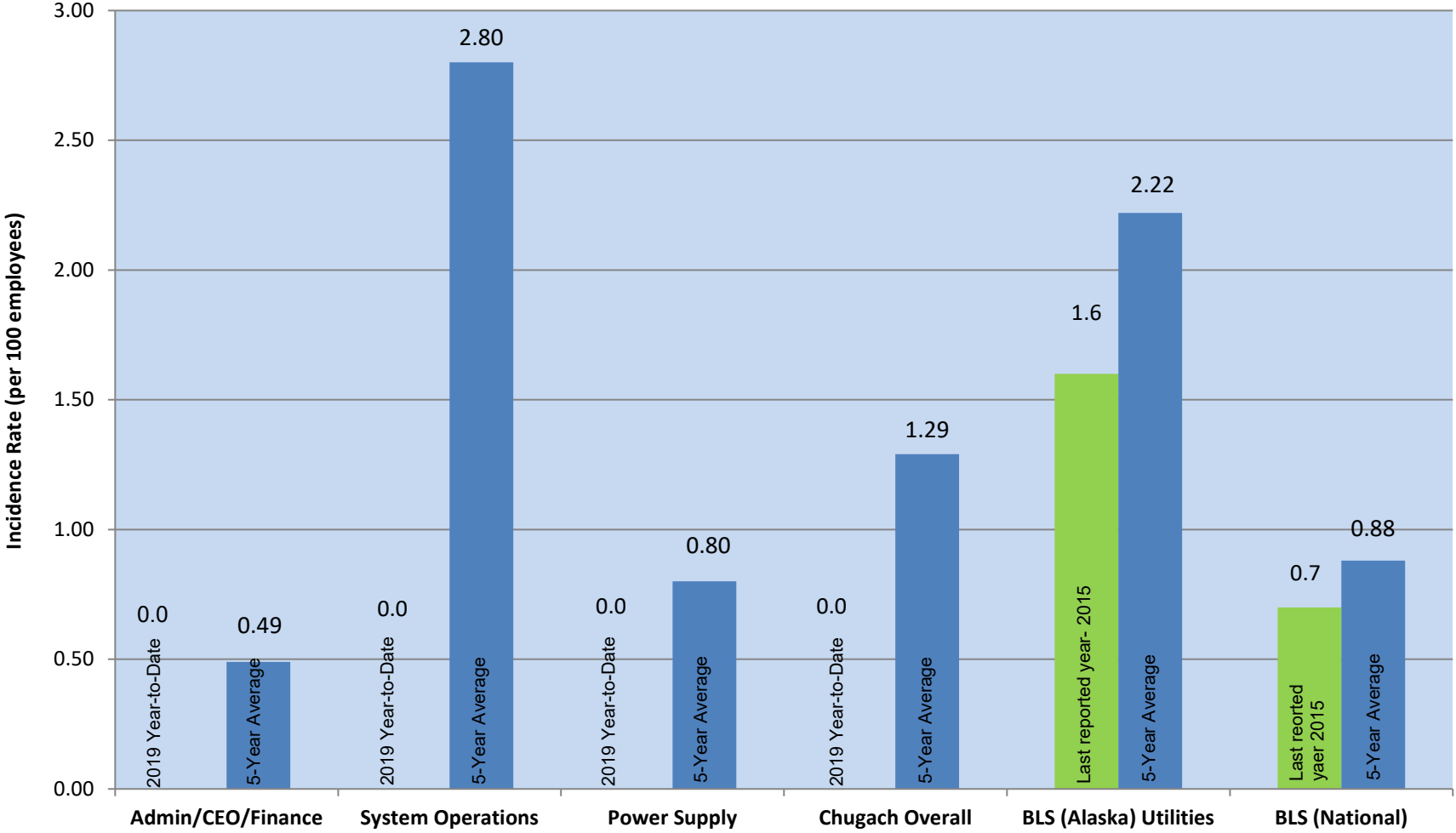
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Series1	1.765	2.118	2.471	2.471	2.471	2.471	2.824	2.471	2.824	2.471	2.824	2.824

Lost Time Rate YTD 2019



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

Lost Time Rate 2019 YTD by Group

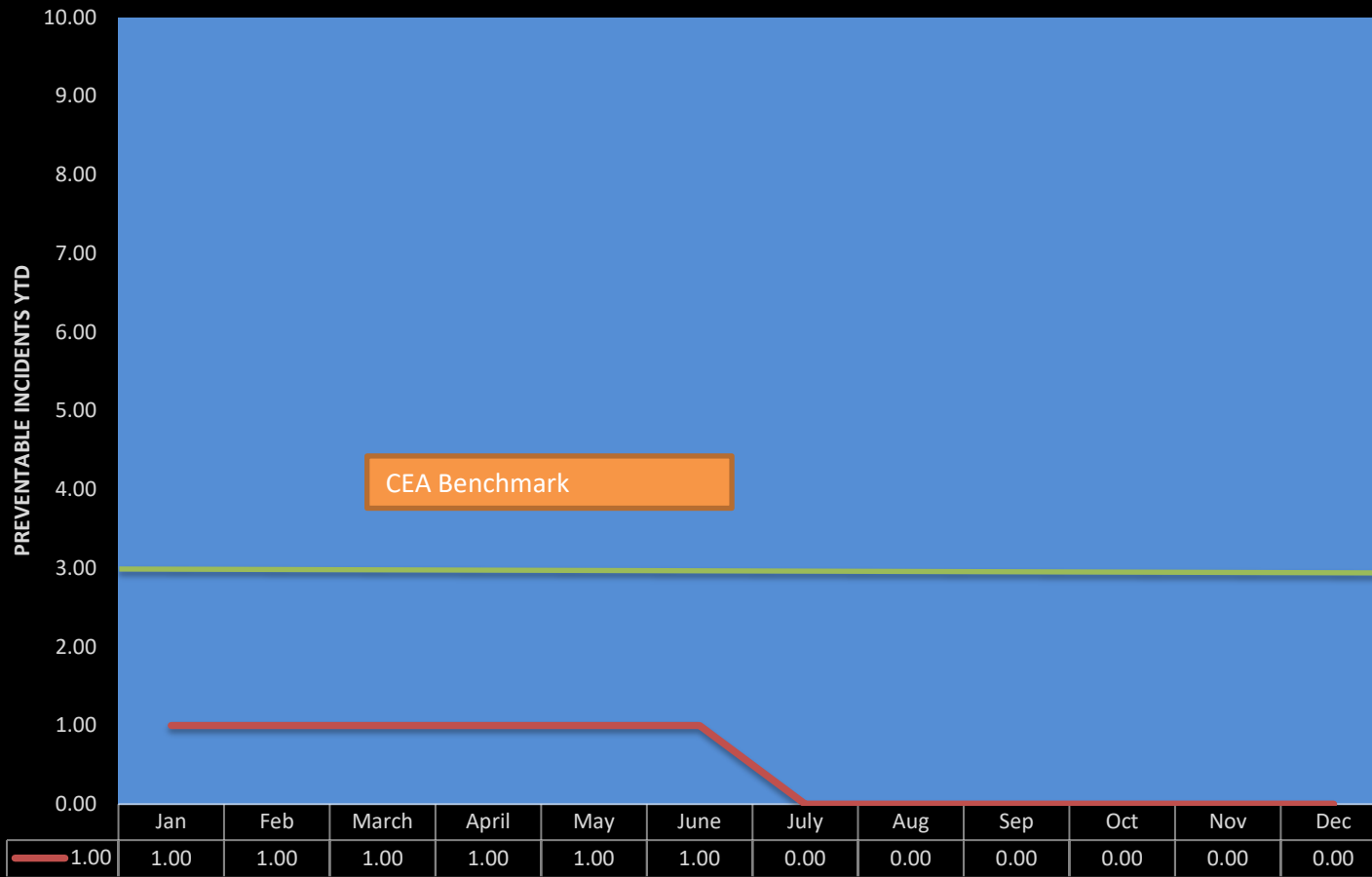


Lost time rate: rolling 12 months



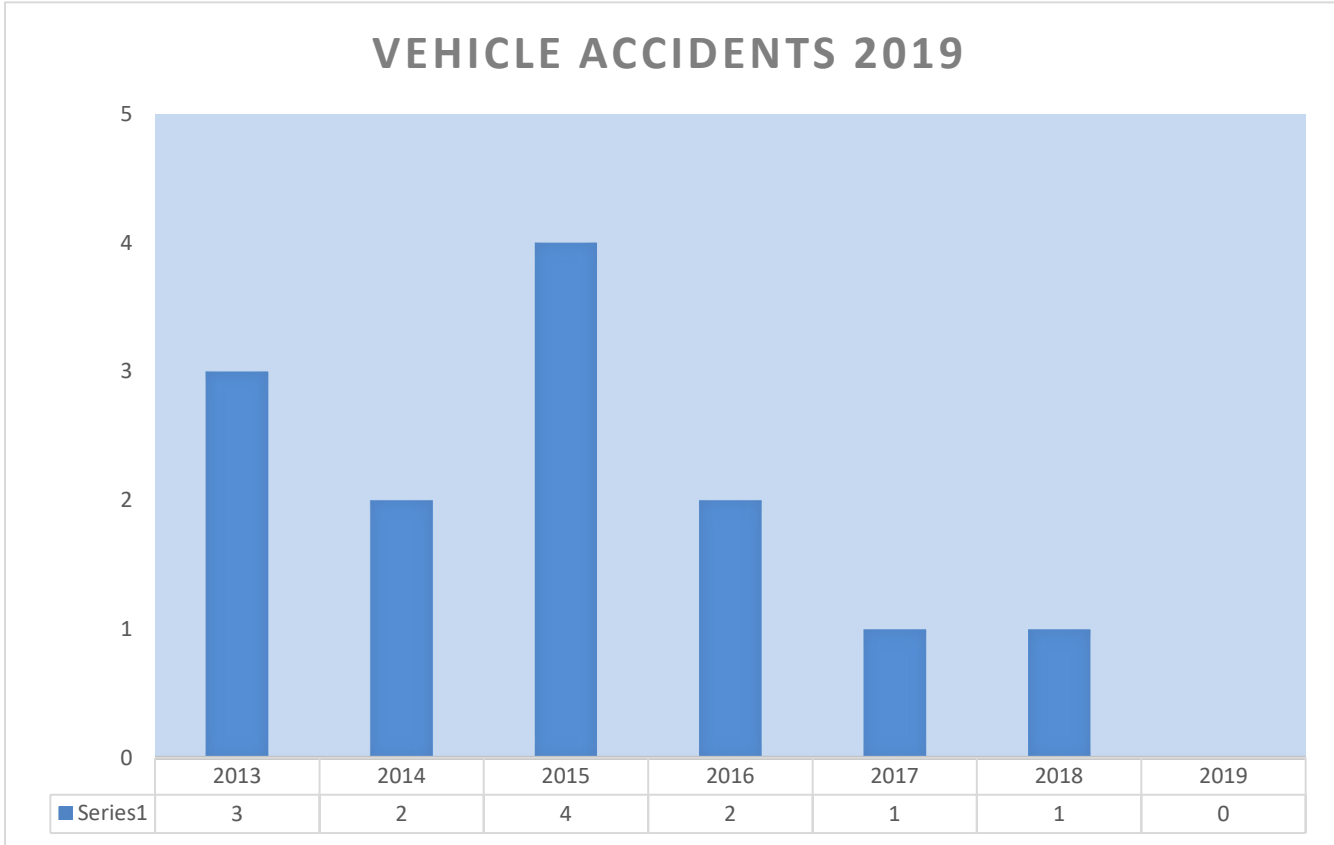
—	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	March	April	May	June
—	3	3	3	3	4	4	3	2	2	2	2	2
—	1.059	1.059	1.059	1.059	1.412	1.412	1.059	0.706	0.706	0.706	0.706	0.706

Number of Preventable Incidents YTD 2019




Vehicle Incidents


There has been 0 vehicle incidents year to date.




CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

July 23, 2019

TO: Arthur Miller,  Executive VP, Regulatory & External Affairs

THROUGH: Teresa Kurka, Director Member Services: 

FROM: Lynda Muise, Manager, Consumer Accounting: 

SUBJECT: ***Semi-Annual Electric Write-Off: July 2019***

The current write-off reflects uncollectible electric account balances through October 31, 2018. This write-off consists of 716 accounts totaling \$137,230, which represents 0.13% of retail revenue with an average write-off balance amount of \$192. These accounts will be written-off from accounts receivable and recorded as bad debt. There were no write-offs of miscellaneous accounts receivable for this period.

Table 1 on the second page reflects a five-year comparison of the write-offs this period to those of prior periods for electric accounts receivables. Figure 1 represents the gross write-off, while Figure 2 represents the same write-off, net of amounts collected from Chugach's third-party collection agency.

CHUGACH ELECTRIC ASSOCIATION, INC. Anchorage, AK

Table 1: Five Year Electric Write-Off Comparison

Write-Off Date	Collection Period	Number of Accounts	Retail Revenue	Accounts Eligible for Write-Off	Percent of Revenue	Collection Accounts Recovered	Collections as a Percent of Revenue	Net Write-Off	Net Write-Off as a Percent of Revenue	Average Amount per Account
Dec-14	11/1/2013-4/30/2014	661	\$77,643,405	\$117,629	0.15%	\$56,221	0.07%	\$61,408	0.08%	\$178
Jun-15	5/1/2014-10/31/2014	787	\$84,324,971	\$126,104	0.15%	\$41,962	0.05%	\$84,143	0.10%	\$160
Dec-15	11/1/2014-4/30/2015	622	\$81,416,107	\$108,495	0.13%	\$38,426	0.05%	\$70,068	0.09%	\$174
Jun-16	5/1/2015-10/31/2015	771	\$94,542,710	\$115,843	0.12%	\$50,966	0.05%	\$64,876	0.07%	\$150
Dec-16	11/1/2015-4/30/2016	636	\$83,344,470	\$125,810	0.15%	\$42,018	0.05%	\$83,791	0.10%	\$198
Jul-17	5/1/2016-10/31/2016	783	\$105,477,123	\$147,454	0.14%	\$48,156	0.05%	\$99,298	0.09%	\$188
Dec-17	11/1/2016-4/30/2017	783	\$89,530,357	\$177,469	0.20%	\$72,115	0.08%	\$105,354	0.12%	\$227
Jul-18	5/1/2017-10/31/2017	854	\$105,900,546	\$175,118	0.17%	\$52,143	0.05%	\$122,975	0.12%	\$205
Dec-18	11/1/2017-4/30/2018	652	\$85,120,459	\$180,395	0.21%	\$52,332	0.06%	\$128,063	0.15%	\$277
Jul-19	5/1/2018-10/31/2018	716	\$103,859,864	\$137,230	0.13%	\$61,775	0.06%	\$75,455	0.07%	\$192

Figure 1: Accounts Eligible for Write-Off as Percent of Retail Revenue

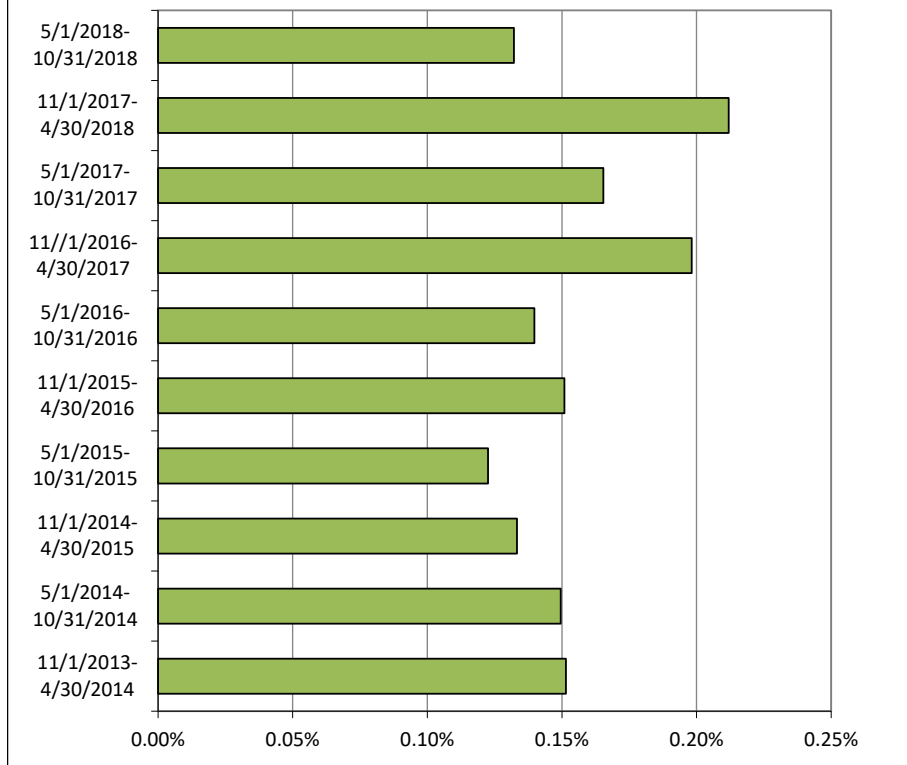


Figure 2: Net Write-Off vs. Collection Accounts Recovered

