



**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 Nordlund, Director
Dan Rogers, Director

August 27-28, 2024

8:30 a.m.

**The Megan Room
6591 A Street**

- I. CALL TO ORDER (8:30 a.m. – Tuesday, August 27, 2024)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute – “Megan Room Safety Briefing” (Wilson)*
 - D. *Energy Factoid – Closing a Debt Deal (S. Highers)*
- II. APPROVAL OF THE AGENDA* (8:40 a.m.)
- III. PERSONS TO BE HEARD (8:45 a.m.)
- IV. CONSENT AGENDA* (8:50 a.m.)
 - A. *Board Calendar*
 - 1. *Request for Excused Absence – Nordlund A&F 08 21 2024*
 - B. *Training Conferences*
 - C. *Minutes*
 - 1. *July 26, 2024, Regular Board of Directors’ Meeting (Richey)*
 - D. *Director Expenses*
- V. EXECUTIVE SESSION* (scheduled) (8:55 a.m.)
 - A. *Introductions and Opening Comments (Wiggin/Schneider) (8:55 a.m.)*
 - B. *Strategic Plan Overview and Update (Miller/Ayers/Schneider) (9:05 a.m.)*
Break 15-Minutes (9:25 a.m.)
 - C. *Gas Supply (Rudeck/Schneider) (9:40 a.m.)*
Board Photo 15-Minutes (12:00 p.m.)
Lunch 30-Minutes (12:15 p.m.)
 - D. *Renewable Generation (Sloboda/D. Highers/Schneider) (12:45 p.m.)*
Break 15-Minutes (2:45 p.m.)
 - E. *Risk Management Strategies (Schneider) (3:00 p.m.)*
- VI. RECESS* (4:30 p.m.)

* *Denotes Action Items*

** *Denotes Possible Action Items*

8/23/2024 2:49:07 PM

- VII. RECONVENE MEETING* (8:30 a.m. – Wednesday, August 28, 2024)
- VIII. EXECUTIVE SESSION* (scheduled) (8:30 a.m.)
- A. Labor Negotiations (O'Brien/Wilson/Schneider) (8:30 a.m.)
 - Break 15-Minutes (9:45 a.m.)**
 - B. Legislative Policy (Baker/Schneider) (10:00 a.m.)
 - C. Lunch 30-Minutes (12:00 p.m.)**
 - D. Wrap-Up (Schneider) (12:30 p.m.)
- IX. DIRECTOR REPORTS (1:00 p.m.)
- A. Alaska Power Association (APA) Report
 - B. Board Committee Reports (Audit & Finance, Operations, and Governance)
 - C. Other Meeting Reports
- X. CEO REPORTS AND CORRESPONDENCE (1:15 p.m.)
- A. Reliability Outage Statistics (Laughlin) (1:15 p.m.)
- XI. NEW BUSINESS* (scheduled) (1:35 p.m.)
- A. Campbell Lake Substation & LaTouche Substation Switchgear Replacement* (Laughlin) (1:35 p.m.)
- XII. EXECUTIVE SESSION* (scheduled) (1:55 p.m.)
- A. Enterprise Resource Planning Project Update (Travis/S. Highers) (1:55 p.m.)
 - Break 15-Minutes (2:20 p.m.)**
 - B. Battery Energy Storage System (Laughlin/Clarkson) (2:35 p.m.)
 - C. Seward Electric Contract (Clarkson) (2:50 p.m.)
 - D. Wildfire Liability (Clarkson) (3:05 p.m.)
- XIII. UNFINISHED BUSINESS (none)
- XIV. DIRECTOR COMMENTS (3:20 p.m.)
- XV. ADJOURNMENT* (3:30 p.m.)

* Denotes Action Items

** Denotes Possible Action Items

Megan Room Safety Briefing

Strategic Planning
August 27 & 28, 2024

Emergency Exits

- Two Routes
 1. **South Side Door to the Patio – Primary Safe Area “Parking Lot” – Proceed to the Mass Excavation Shop Entry Doorway for Undercover – Heated Area**
 2. **Front Door – Secondary Safe Area “Front Parking Lot”**



First Aid & Fire Extinguisher Locations

- **First Aid Kit** – Cabinet labeled “Band-Aid” in the back of the room
- **Fire Extinguisher** – Back wall of the room and in the kitchen



Other Safety Items

- Don't sit on the tables, they can flip
- Tables have pinch points between them, watch your hands
- Restrooms located in the hall





Energy Factoid – Closing a Debt Deal

Board of Directors' Meeting

August 27, 2024



The Circle



- Setting the rate
- Circle Letter

Offering Summary

Currency
Type
Benchmark
Quoted Yield
Credit Spread (bps)
Final Coupon
Funding Date
Coupon Dates
Amortization Payment Dates
Maturity Date

Allocation Summary

Investor A \$00.0
Investor B \$00.0
Investor C \$00.0

Amortization Schedule

Payment Date	Beginning Balance	Principal	Ending Balance
7/29/2024	\$50,000,000	\$0	\$50,000,000
1/29/2025	\$50,000,000	\$0	\$50,000,000
7/29/2025	\$50,000,000	\$10,000,000	\$40,000,000
1/29/2026	\$40,000,000	\$0	\$40,000,000
7/29/2026	\$40,000,000	\$10,000,000	\$30,000,000
1/29/2027	\$30,000,000	\$0	\$30,000,000
7/29/2027	\$30,000,000	\$10,000,000	\$20,000,000
1/29/2028	\$20,000,000	\$0	\$20,000,000
7/29/2028	\$20,000,000	\$10,000,000	\$10,000,000
1/29/2029	\$10,000,000	\$0	\$10,000,000
7/29/2029	\$10,000,000	\$10,000,000	\$0

United States		BGM	1) Actions	3) Settings	Fixed Income Trading	
14:01						
4) Actives		5) Bills		6) Notes		7) TIPS
8) Strips						
Bills				Bonds		
31) 03/12/19	2.380/2.375	2.412	+0.005	49) 3 848	99-23+/24+	3.012 + 12+
32) 04/09/19	2.375/2.370	2.411	-0.005	50) 3 ³ / ₈ N48	107-08+/09+	3.002 + 13+
33) 05/16/19	2.380/2.375	2.422	-0.005	51) 3 249	99-24+/25+	3.010 + 13
34) 08/15/19	2.440/2.435	2.499	-0.005	TIPS		
35) 01/30/20	2.460/2.455	2.534	-0.005	52) 0 ⁵ / ₈ 423	99-19 /99-20 ¹ / ₄	0.715 + 05
Notes				53) 0 ⁷ / ₈ 129	100-20+/100-22+	0.801 + 09 ³ / ₄
36) 2 ³ / ₄ N20	100-12 ³ / ₈ /12 ⁷ / ₈	2.517	+ 01 ³ / ₄	54) 1 248	97-05 /97-08+	1.111 + 12 ¹ / ₄
37) 2 ¹ / ₂ D20	99-30 ⁷ / ₈ /31 ³ / ₈	2.510	+ 01 ³ / ₄	Curve Trades		
38) 2 ¹ / ₂ 121 2YR	99-31 ⁷ / ₈ /00	2.500	+ 01 ⁷ / ₈	55) 2yr vs 5yr	-2.715/2.342	-1.598
39) 2 ¹ / ₂ 122	100-01 /01+	2.483	+ 03 ³ / ₄	56) 2yr vs 10yr	15.903/-16.288	-0.845
40) 2 ¹ / ₂ 222 3YR	100-01 ³ / ₄ /02	2.478	+ 03 ³ / ₄	57) 5yr vs 10yr	18.282/-18.629	+0.586
41) 2 ⁷ / ₈ N23	101-25 ¹ / ₄ /25 ³ / ₄	2.473	+ 06 ³ / ₄	Other Markets		
42) 2 ⁵ / ₈ D23	100-20 ¹ / ₄ /20 ³ / ₄	2.483	+ 06 ³ / ₄	58) US Long(CBT)	13:51 d 146-12	+0-20
43) 2 ¹ / ₂ 124 5YR	100-03+ /03 ³ / ₄	2.475	+ 07 ¹ / ₄	59) 10yr Fut (CBT)	13:51 d 122-03+	+0-11+
44) 2 ⁵ / ₈ D25	100-13 /14	2.555	+ 10	60) 5Yr Fut(CBT)	13:51 d 114-19 ³ / ₄	+0-06 ³ / ₄
45) 2 ⁵ / ₈ 126 7YR	100-13 /13+	2.558	+ 10	61) Dow Jones Ind	14:01 25508.641	-34.629
46) 2 ⁷ / ₈ 828	101-25+ /26	2.658	+ 11	62) S&P 500 Ind	13:46 d 2752.350	-0.680
47) 3 ¹ / ₈ N28	103-29+ /30+	2.662	+ 11+	63) NYM WTI Crd	13:51 d 54.470	+0.570
48) 2 ⁵ / ₈ 229 10YR	99-21+ /22	2.661	+ 11+	64) Gold	14:01 1311.810	+5.560
Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000						
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2019 Bloomberg Finance L.P.						
SN 234215 EST GMT-5:00 6638-743-0 14-Feb-2019 14:01:43						

Bond Purchase Agreement/Indenture of Trust Documents

Bond Purchase Agreement and Supplemental Indenture

Officer's Certificates

Legal Opinions

Funding Instructions and Payment of Purchasers' Counsel Fees

Standard & Poor's CUSIP Private Placement Number

Chugach Financial Statements

Title Evidence Certificate, Title Insurance Commitment and updated UCC searches

Confirmation that Chugach has delivered to Trustee all documents required by Indenture of Trust

The Bonds



Each bond issued to the Purchasers together with authentication

IN WITNESS WHEREOF, the Company has caused this Bond to be executed by a duly authorized officer of the Company.

CHUGACH ELECTRIC ASSOCIATION, INC.

By *Sherri L. Highers*
Name: Sherri L. Highers
Title: CFO

This is one of the Obligations of the series designated therein referred to in the within-mentioned Indenture.

U.S. BANK TRUST COMPANY NATIONAL ASSOCIATION, as Trustee

By *[Signature]*
Authorized Signatory

Date of Authentication: July 29, 2024

EXHIBIT B

FORM OF 2024 SERIES A BONDS

THIS 2024 SERIES A BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM EXCEPT UNDER CIRCUMSTANCES WHERE NEITHER SUCH REGISTRATION NOR SUCH EXEMPTION IS REQUIRED BY LAW.

THE COMPANY IS PERSONALLY OBLIGATED AND FULLY LIABLE FOR THE AMOUNT DUE UNDER THIS 2024 SERIES A BOND AND, SUBJECT TO THE PROVISIONS OF THE INDENTURE, THE HOLDER HAS THE RIGHT TO SUE ON THIS BOND AND OBTAIN A PERSONAL JUDGMENT AGAINST THE COMPANY FOR SATISFACTION OF THE AMOUNT DUE HEREUNDER EITHER BEFORE OR AFTER A FORECLOSURE OF THE INDENTURE UNDER ALASKA STATUTES 09.45.170 - 09.45.220.

CHUGACH ELECTRIC ASSOCIATION, INC.

FIRST MORTGAGE BONDS,
2024 SERIES A, DUE JULY 29, 2044

NO. _____
\$ _____

ISSUANCE DATE: / /
PPN: / /

FOR VALUE RECEIVED, the undersigned, CHUGACH ELECTRIC ASSOCIATION, INC. (herein called the "Company"), an electric cooperative organized and existing under the laws of the State of Alaska, hereby promises to pay to [____], or registered assigns, the principal sum of [____] Dollars (or so much thereof as shall not have been redeemed) on July 29, 2044, with interest computed on the basis of a 360-day year of twelve 30-day months (a) on the unpaid balance hereof at a rate of 5.48% per annum (plus, upon the occurrence and during the continuation of an Interest Rate Adjustment Event (as hereinafter defined), an additional 2% per annum) from the date hereof, payable semiannually on the 29th day of each January and July commencing on January 29, 2025, until the principal hereof shall have become due and payable, and (b) to the extent permitted by law, on any overdue payment (including any overdue payment on redemption) of principal, any overdue payment of interest, any overdue payment of any Make-Whole Amount (as defined in the Twelfth Supplemental Indenture referred to below), payable semiannually as aforesaid (or, at the option of the registered Holder hereof, on demand), at the Default Rate (as defined in the Twelfth Supplemental Indenture referred to below).



Questions



CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

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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 2:30pm Beluga Gas Storage Evaluation Review Scoping - Wiggin (Chugach Headquarters)	2	3
4	5	6	7 3:00pm Connecting CEA Leadership with Helena Hall (Board Room CR) - Stephanie Huddell	8	9	10
11	12	13 1:00pm FW: SB 152 Bill Signing & Travel Time (Retherford Substation; 12-Passenger Van;) - Heather Slocum	14 1:00pm FW: Legislator Tour (South Portage CR; 12-Passenger Van) - Trish Baker	15 4:00pm Audit & Finance Packet Review (Sherri's Office) - Sandra Cacy	16	17
18	19	20	21 4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy	22	23 8:00am Review Regular Board Meeting Packet (Board Room CR) - Stephanie Huddell	24
25	26	27 8:00am Strategic Planning/Regular Board of Dir8:00pm	28 4:00pm Canceled: Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy	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	12	13	14
15	16	17	18	19 11:00am FW: BESS commissioning ceremony (BESS site) - Julie Hasquet	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 12:00pm FW: DC Fast Charger Ribbon Cutting Ceremony	5
6	7	8 4:00pm Governance Committee Meeting (Board Room CR) - Sandra Cacy	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 Board Room)	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 - 2024 Legislative	25	26
27	28	29	30 11:45am FW: Key Member Summit placeholder (TBD) - Scarlett Masten	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	8	2	3	4	5	6	7	8
9	10	11	12	13	14	15	9	10	11	12	13	14	15
16	17	18	19	20	21	22	16	17	18	19	20	21	22
23	24	25	26	27	28		23	24	25	26	27	28	29
							30	31					

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

May 2025

May 2025							June 2025						
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

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

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Request for Excused Absence

Chugach Electric Association, Inc. Bylaws, in Article V, Section 4. Director Attendance provide:
(d) "... an absence shall not be counted if it is excused by a vote of a majority of the members of the board not requesting the excuse at the next regular or special board meeting. However, no more than four absences per director may be excused by the board in any director year" (i.e., from the date of the annual meeting to the day before the annual meeting in the following year).

Request for Excused Absence:

Director Name: Jim Nordlund

Date of Meeting (you are requesting an excused absence for): August 21, 2024

Type of Meeting (you are requesting an excused absence for):
Audit & Finance

Signature: _____ Date: _____

Request Taken by: Stephanie Huddell Date: 08 27 24

Action by the Board:

The request for an excused absence was voted on by the board at the Regular or Special Board meeting following the absence.

Date of Board Meeting (excused absence was considered): 08 27 24

Excused Absence Granted: Yes No

By: _____ Date: _____

File this form with the approved meeting minutes

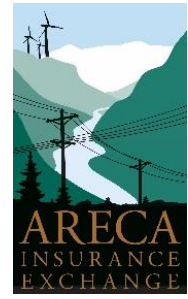


Alaska Power Association 73rd Annual Meeting and ARECA Insurance Exchange Annual Meeting

September 10-13, 2024, Wedgewood Resort, Fairbanks, Alaska

Hosted by:

*Innovation, Transformation, and
Infrastructure for Powering Alaska*



Tuesday, September 10, 2024

11 a.m. and 1 p.m.	Tours of GVEA BESS and Solar Farm <i>Limited to 20 people for each tour</i>	Details will be sent to registrants
6:00 p.m. – 8:00 p.m.	Welcome Reception <i>Sponsored by Golden Valley Electric Association</i>	Morris Thompson Cultural Center 101 Dunkel St., Fairbanks, AK

Wednesday, September 11, 2024

		WWR – Wedgewood Resort
7:00 a.m. - 9:00 a.m.	Breakfast <i>Sponsored by Chugach Electric Association</i>	WWR – Borealis Room
7:30 a.m. - 4:00 p.m.	Registration desk open	WWR - Lobby
8:00 a.m. – 9:00 a.m.	ARECA Educational Foundation Meetings	WWR – Gazebo Room
8:30 a.m. – 4:30 p.m.	NRECA Director Training (<i>The Board's Role in Safety</i>)	WWR – Board Room
9:00 a.m. – 9:30 a.m.	AK 220 Shareholders Meeting	WWR – Gazebo Room
8:45 a.m. – 3:00 p.m.	Companion Tour	Meet at WWR Front Entrance
9:30 a.m. – 9:45 a.m.	Break <i>Sponsored by Holmes Weddle & Barcott, Professional Computer Solutions, SLC Management, & Learn to Return</i>	WWR – Garden Room
9:45 a.m. – 12:00 p.m.	APA Managers' Forum	WWR – Gazebo Room
12:00 p.m. – 1:30 p.m.	Lunch <i>Sponsored by Federated Rural Electric Insurance Exchange</i>	WWR – Borealis Room
Keynote Lunch speaker:	Electric Utility Legal and Regulatory Update <i>Andy Leman, Counsel, Kemppe, Huffman & Ellis</i>	WWR Borealis Room
2:00 p.m. – 4:00 p.m.	ARECA Insurance Exchange Trustees Meeting	WWR – Gazebo Room
6:00 p.m. - 8:00 p.m.	ARECA Insurance Exchange Reception <i>Sponsored by ARECA Insurance Exchange</i>	Fountainhead Auto Museum

Agenda subject to change without notice

Thanks to our Power Plant Level sponsors for their generous contributions to the APA/AIE Annual Meeting



**National Rural Utilities
Cooperative Finance Corporation**



8/6/2024

Thursday, September 12, 2024

7:00 a.m. - 9:00 a.m.	Breakfast <i>Sponsored by Kotzebue Electric Association</i>	WWR – Borealis Room
7:30 a.m. - 2:00 p.m.	Registration desk open	WWR- Lobby
8:00 am - 10:00 am	APA General Session I <i>Sponsored by Kemppe, Huffman & Ellis, P.C.</i>	WWR Borealis Room
8:00 am – 8:05 a.m.	Welcome Remarks APA President Linda Freed, Director, Kodiak Electric Association Travis Million, CEO, Golden Valley Electric Association	
8:05 am – 8:45 a.m.	Tony Anderson, President, NRECA Board of Directors Values-Based Leadership	
8:45 a.m. – 9:15 a.m.	Travis Million, CEO, Golden Valley Electric Association GVEA Strategic Generation Plan and Long Duration Energy Storage	
9:15 a.m. – 10:15 a.m.	Dan Walsh, Generation Lead, NRECA Business and Technology Services Update on Available Generation Technologies	
10:15 a.m. - 10:30 a.m.	Break <i>Sponsored by Copper Valley Electric Association, IBEW Local 1547 and BDO USA LLP</i>	WWR – Garden Room
10:30 am - 12:30 pm	APA General Session II <i>Sponsored by National Information Solutions Cooperative (NISC)</i>	WWR Borealis Room
10:30 a.m. – 11:30 a.m.	Panel: Louis Finkel (NRECA), Kurt Miller (NWPPA), Michael Rovito (APA) National, Regional, and State Issues Moderated by Crystal Enkvist, APA Executive Director	
11:30 a.m. – 12:30 p.m.	Interior State Legislative Delegation Panel Moderated by Michael Rovito, APA Deputy Director	
12:30 p.m. - 2:00 p.m.	Lunch <i>Sponsored by Barrow Utilities and Electric Cooperative</i>	WWR – Borealis Room
Lunch Speaker:	Joel Allen, Senior Vice President & Chief Banking Officer, National Rural Utilities Cooperative Finance Corporation	
2:30 p.m. – 4:30 p.m.	APA Board of Directors meeting	WWR – Gazebo Room
5:30 p.m. – 6:00 p.m.	Cocktails and Silent Auction Viewing	WWR – Borealis Room
6:00 p.m. – 7:00 p.m.	Buffet Dinner	WWR - Borealis Room
7:00 p.m. – 8:00 p.m.	Awards Banquet Program	WWR – Borealis Room
Banquet speaker:	Teri Viswanath, Lead Economist, Power Energy & Water CoBank	
8:00 p.m. – 9:00 p.m.	ARECA Educational Foundation Auction Stay for Karaoke after the auction! (Not an APA sanctioned event, but tons of fun!)	WWR – Borealis Room

Thanks to our Power Plant Level sponsors for their generous contributions to the APA/AIE Annual Meeting



**National Rural Utilities
Cooperative Finance Corporation**



COOPERATIVE. CONNECTED. COMMITTED.

8/6/2024

Friday, September 13, 2024

7:00 a.m. - 9:00 a.m.

Breakfast

WWR – Borealis Room

8:00 am – 11:00 am

APA General Session III

WWR – Borealis Room

Sponsored by City of King Cove

8:00 a.m. – 8:45 a.m.

Darrick Moe President & CEO, Minnesota Rural Electric Cooperatives

8:45a.m. – 9:15 a.m.

Curtis Thayer, Executive Director, Alaska Energy Authority

9:15 a.m. to 9:45a.m.

Dr. Jeremy Kasper, Director, Alaska Center for Energy and Power

9:45 a.m. – 10:15 a.m.

Mindy O'Neill, Executive Director, Cold Climate Housing Research Center

10:15 a.m. – 11 a.m.

Trade Association Reports

APA President Report: Linda Freed, Director, Kodiak Electric Association

APA Treasurer Report: Jodi Mitchell, CEO, Inside Passage Electric Cooperative

AK CARE Report: Henry Strub, Director, Nushagak Cooperative

APA Executive Director Report: Crystal Enkvist, Executive Director, APA

11:00 a.m. – 11:15 a.m.

Break

WWR – Garden Room

Sponsored by Pioneer Utility Resources, Northwest Public Power Association, and INN Electric Cooperative

11:15 am – 12:00 pm

APA General Session IV

WWR – Borealis Room

11:15 a.m. to 12:00 p.m.

Dave Messier, Infrastructure Division Director, Tanana Chiefs Conference

12:00 p.m. – 1:00 p.m.

Membership Networking Lunch (grab and go or stay!) WWR – Borealis Room

**Agenda subject to change without notice*

Speaker Sponsors:



bms.re

nrtc

Member driven. Technology focused.

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MCDONNELL®**

Thanks to our Power Plant Level sponsors for their generous contributions to the APA/AIE Annual Meeting



**National Rural Utilities
Cooperative Finance Corporation**



COBANK™
COOPERATIVE. CONNECTED. COMMITTED.

8/6/2024

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, July 24, 2024

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Buddi Richey

I. CALL TO ORDER

Chair Wiggin called the Regular Board of Directors' Meeting to order at 4:00 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggins 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 (*via teleconference*)

Rachel Morse, Treasurer

Bettina Chastain, Director

Jim Nordlund, Director

Dan Rogers, Director

Guests and Staff Attendance

Present:

Arthur Miller

Sherri Highers

Andrew Laughlin

Allan Rudeck

Julie Hasquet

Trish Baker

Sandra Cacy

Marty Freeman

Daniel Herrmann

Dean Ratliff

Tara Prior-Abbott

Bart Armfield, Consultant

Steve Gerlek, Consultant

Paul Millwood

Lynda Muise

Paul Johnson

Mark Henspeter

Whitney Wilkson

Teresa Kurka

Jean Kornmuller

Jessie Anderson

Clair McKinnon

Crystal Enkvist, APA

Kurt Egelhofer, Member

Kate Petoskey, Member

Bernie Smith, Member

Bill Herman, Member

Via Teleconference:

Amanda Mankel

Heather Slocum

Nathan Golab

Debbie Gardino

Stephanie Huddell

Brett Pherson

Jackie Berman

Alex Petkanas, Member

Mitchell Roth, Member

C. *Safety Minute*

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

D. *Electric Power Factoid: Work Series – Revenue Assurance Group (Prior-Abbott)*

Tara Prior-Abbott, Manager, Revenue Assurance, presented on the Revenue Assurance Group and answered questions from the Board.

Director Nordland joined the meeting at 4:15 p.m.

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

A. *Member Comments*

Kurt Edgelhofer, Bill Herman and Mitch Roth, members, gave comments on the Strategic Plan. Mr. Roth also gave comments on the Girdwood Transmission Plan and Sullivan Plant tour.

IV. DIRECTOR REPORTS

A. *Alaska Power Association (APA) Report*

Crystal Enkvist, 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, scheduled for August 21, 2024.

Director Nordlund reported on the July 10, 2024, Operations Committee meeting.

Director Fleek- Green reported on the upcoming Governance Committee meeting Sept 11th, stating they need to change the date.

C. *Other Meeting Reports*

1. *Member Advisory Council (MAC) Report*

Director Fleek- Green reported at the MAC meeting that was July 18, 2024, as well as a community meeting.

V. CONSENT AGENDA

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)*

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

E. *Director Expenses*

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

VI. CEO REPORTS AND CORRESPONDENCE

A. *Eklutna Project Updates (Hasquet/Laughlin/Owen)*

Andrew Laughlin, Chief Operating Officer, Julie Hasquet, Senior Manager of Corporate Communications, and Samantha Owen, McMillen, as well as Todd Glass, consultant, reported on the updates and responded to questions from the Board.

B. *Rate Case Update (Ratliff)*

Dean Ratliff, VP of Regulatory, gave an update on the ongoing Rate Case and responded to questions from the Board.

C. *May 2024 Financial Statements and Variance Report (Millwood/ Highers)*

Arthur Miller, Chief Executive Officer (CEO), gave a brief overview of the May 2024 financials.

D. *Write-off of Accounts Receivable - Electric/Other (Muisse)*

Lynda Muise, Sr. Manager, Member Acct., presented the 2024 Simi-Annual Electric Write-off responded to questions from the Board.

E. *Board Policy Scheduled Tasks/Reports*

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

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

VII. UNFINISHED BUSINESS

NONE.

VIII. NEW BUSINESS

NONE

IX. EXECUTIVE SESSION

A. *ERP Update (Travis/McCarty)*

B. *LNG Import Project Update (Rudeck)*

C. *Strategic Planning Topics (Miller)*

At 5:35 p.m. Director Morse moved, and Director Cooper 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 matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and 2)

discuss with its attorneys matters the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 7:31 p.m.

X. NEW BUSINESS

*A. Project Authorization**

Andrew Laughlin, Chief Operating Officer, reported on the projects and responded to questions from the Board.

Director Nordlund moved, and Director Chastain seconded the motion to 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. The motion passed unanimously.

XI. DIRECTOR COMMENTS

Director comments were made at this time.

XII. ADJOURNMENT

At 7:49 p.m. Director Morse moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: August 28, 2024

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

August 27 - 28, 2024

ACTION REQUIRED

AGENDA ITEM NO. IV.D.

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

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on August 27, 2024
Agenda Item V.

Discussion of confidential and sensitive information regarding Chugach's Strategic Plan, 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))

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on August 28, 2024
Agenda Item VIII.

Discussion of confidential and sensitive information regarding review of Chugach's Strategic priority areas, 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))

Reliability by District Update

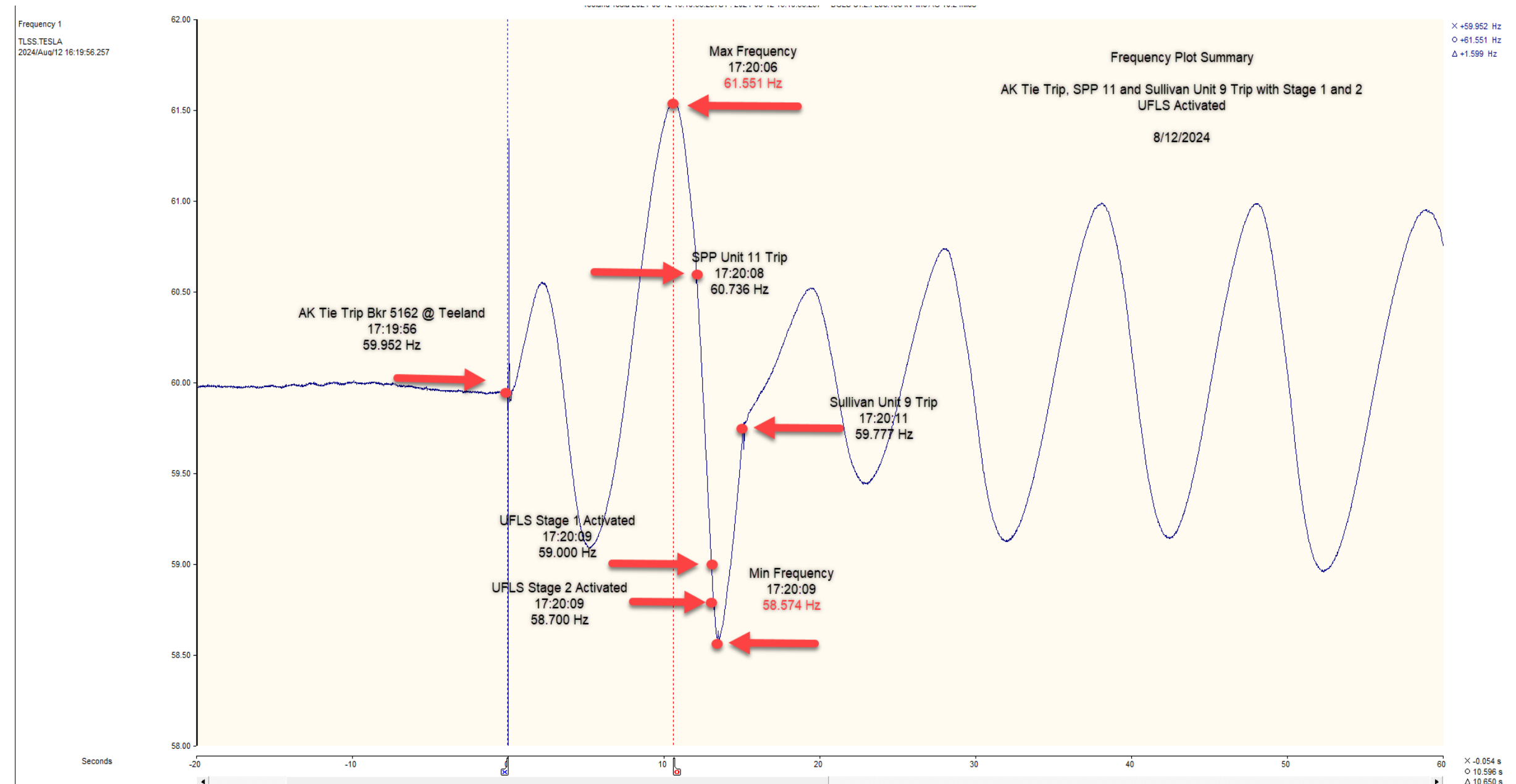
Regular Board of Directors' Meeting
August 27 - 28, 2024



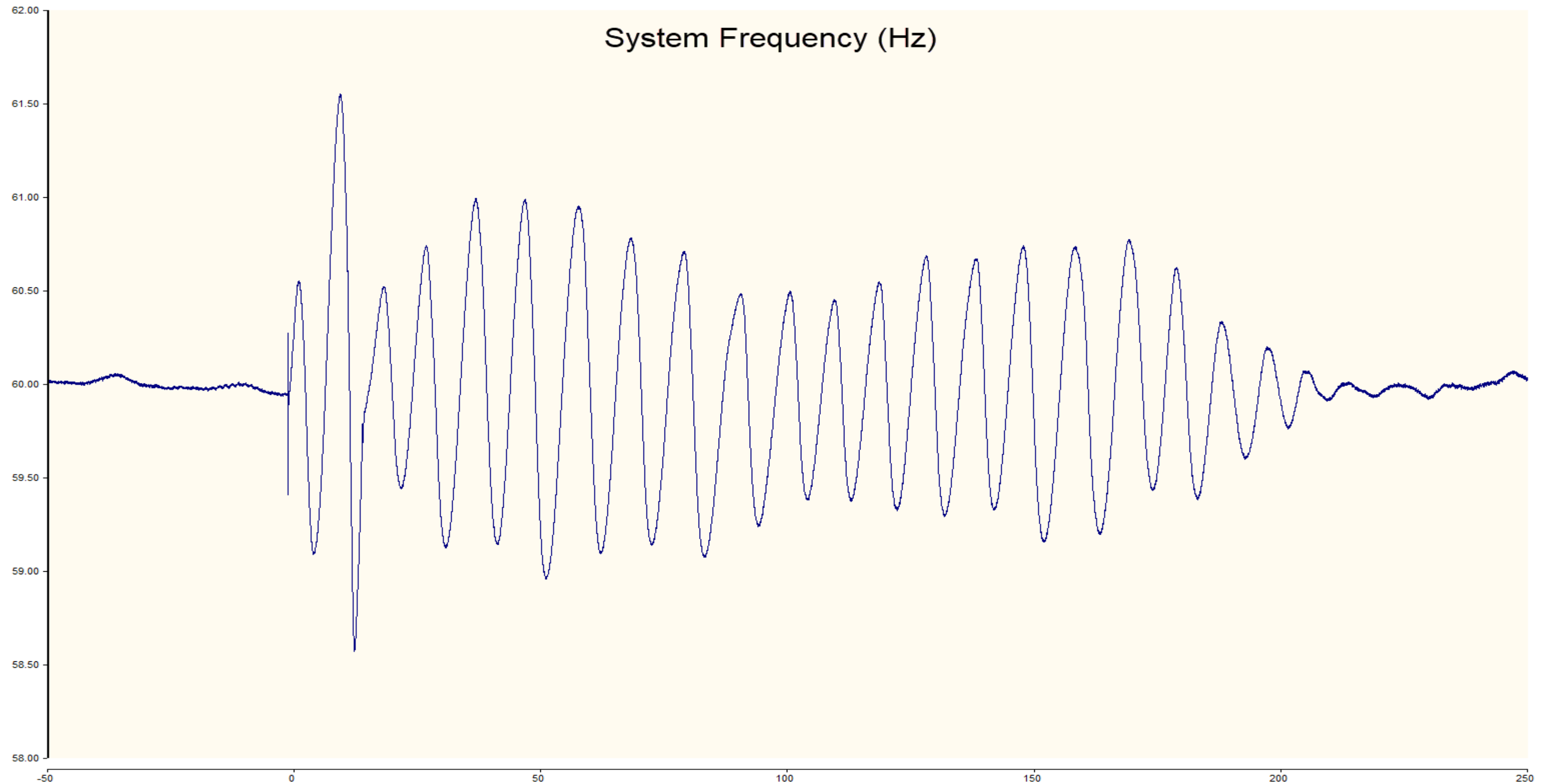
August 12th Load Shed Event

Sequence of Events

- **Alaska Intertie trip at 14.0 MW**
 - 8/12/2024 at 17:19:57
 - Tripped open due to A-phase to ground fault
 - Transmitting 14 MW North
 - Oscillations start
- **SPP 11 Trip at 31.1 MW**
 - 8/12/2024 at 17:20:11
 - Tripped on a IGV Demand vs Feedback error
- **Stage 1 and Stage 2 UFLS activated**
 - 8/12/2024 at 17:20:11
 - Oscillation and Unit 11 Trip cause UFLS
 - System Load 240.27 MW
 - Shed 24.49 MW Stage 1, 25.44 MW Stage 2
- **Plant 2A Trip at 36.3 MW**
 - 8/12/2024 at 17:20:15
 - Tripped on a IGV Demand vs Feedback error
- **Oscillation Response**
 - SPP 12 and SPP 13 Droop Turned Off
 - SPP 12 at 17:22:45
 - SPP 13 at 17:23:02



August 12th Load Shed Event



May 2024 YTD Outage Statistics

2024	Anchorage	Beluga/ Tyonek	Hope	Indian	Cooper Landing & Moose Pass	Portage / Whittier	Girdwood	All Chugach
SAIDI	99	1649	637	623	345	30	69	104
SAIFI	0.4	1.1	1.0	1.8	1.1	1.5	1.0	0.4
CAIDI	277	1526	666	357	316	20	68	299
Meters (AVG)	110,626	161	254	184	663	144	1,834	113,866

2024 data January through May

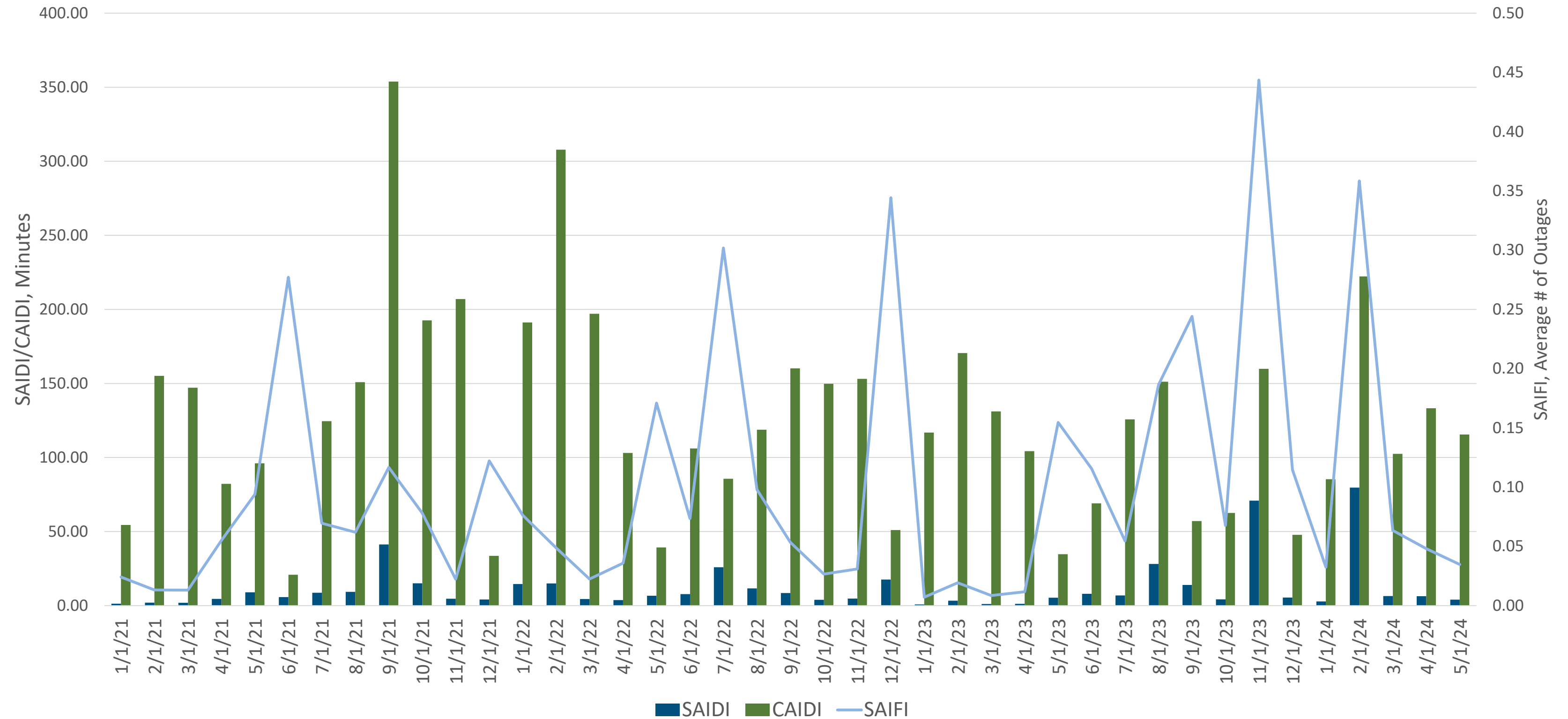
SAIDI: System Average Interruption Duration Index is a measure of the average amount of time a meter lost power during a specific time period. (Minutes)

SAIFI: System Average Interruption Frequency Index is a measure of the number of times a meter experienced an out age during a specific time period. (Integer)

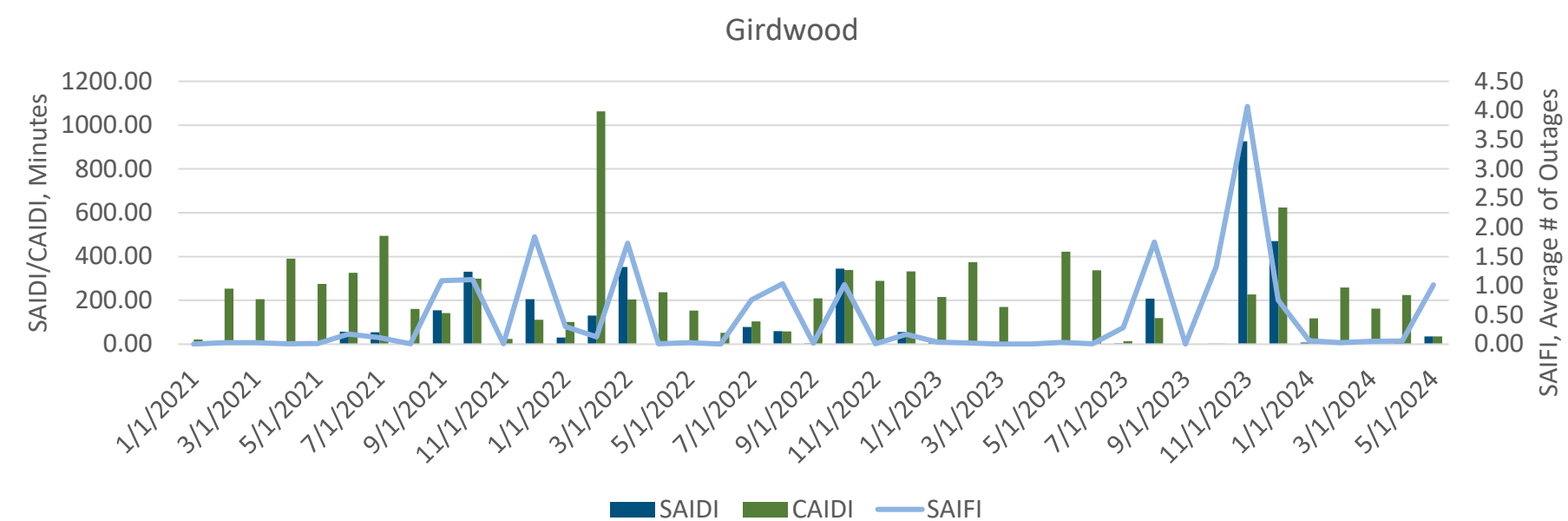
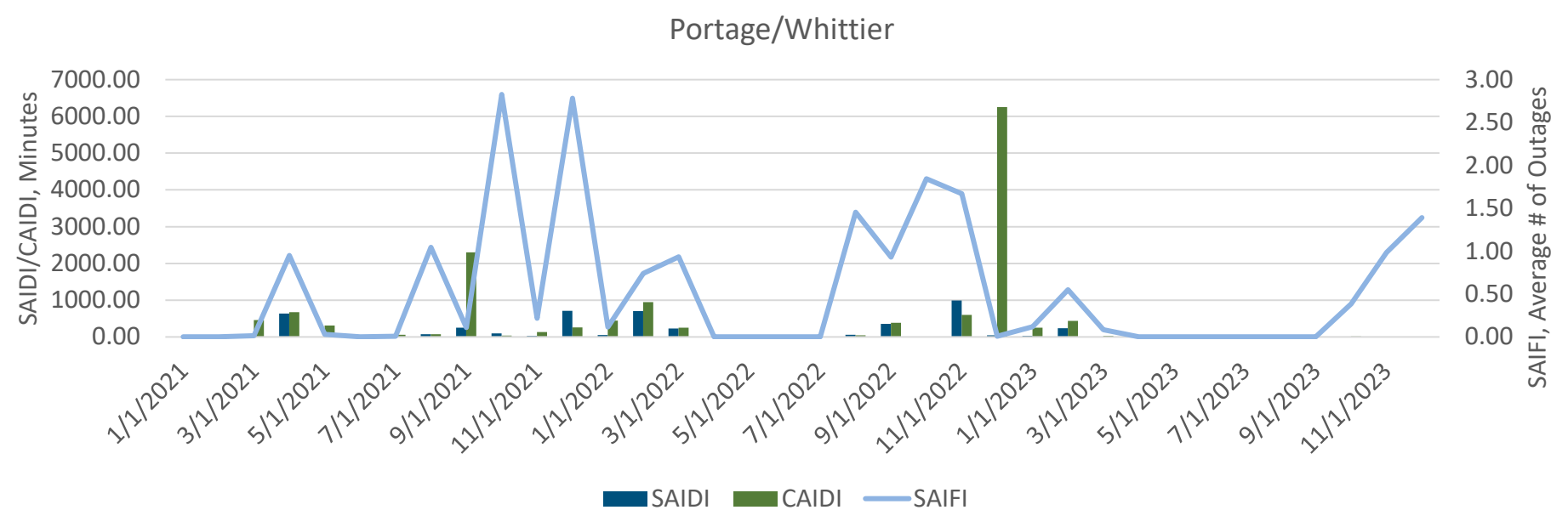
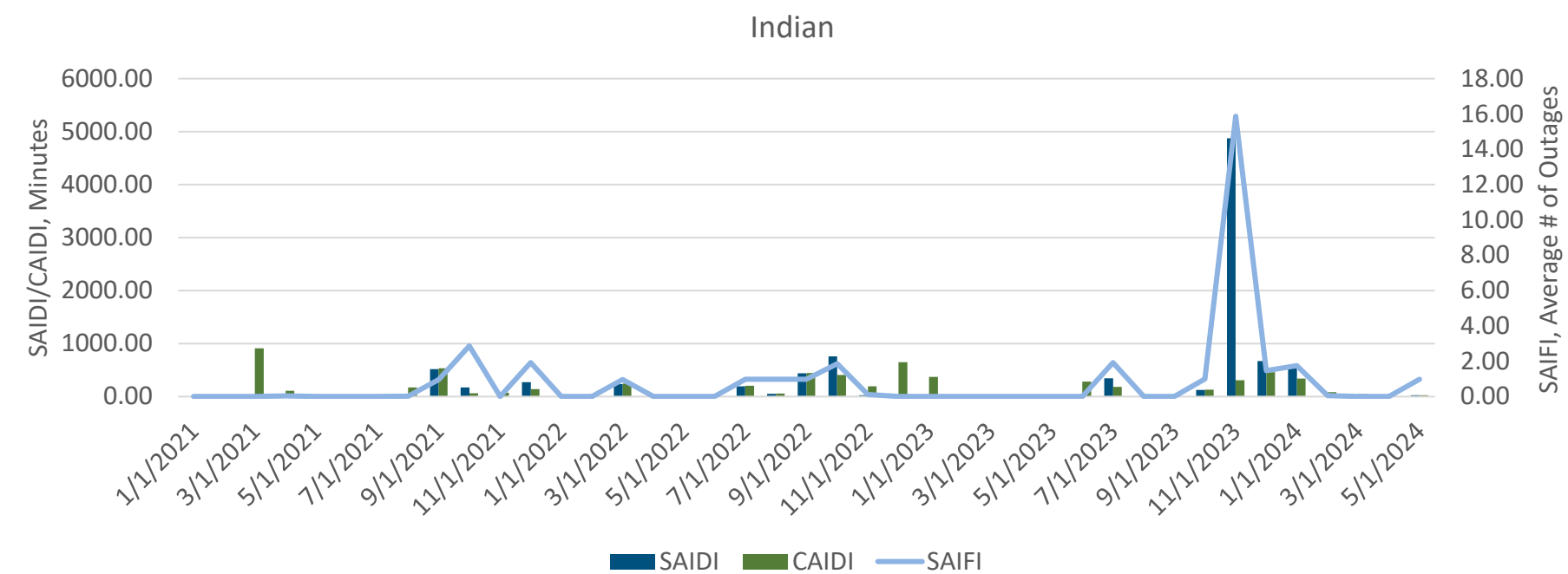
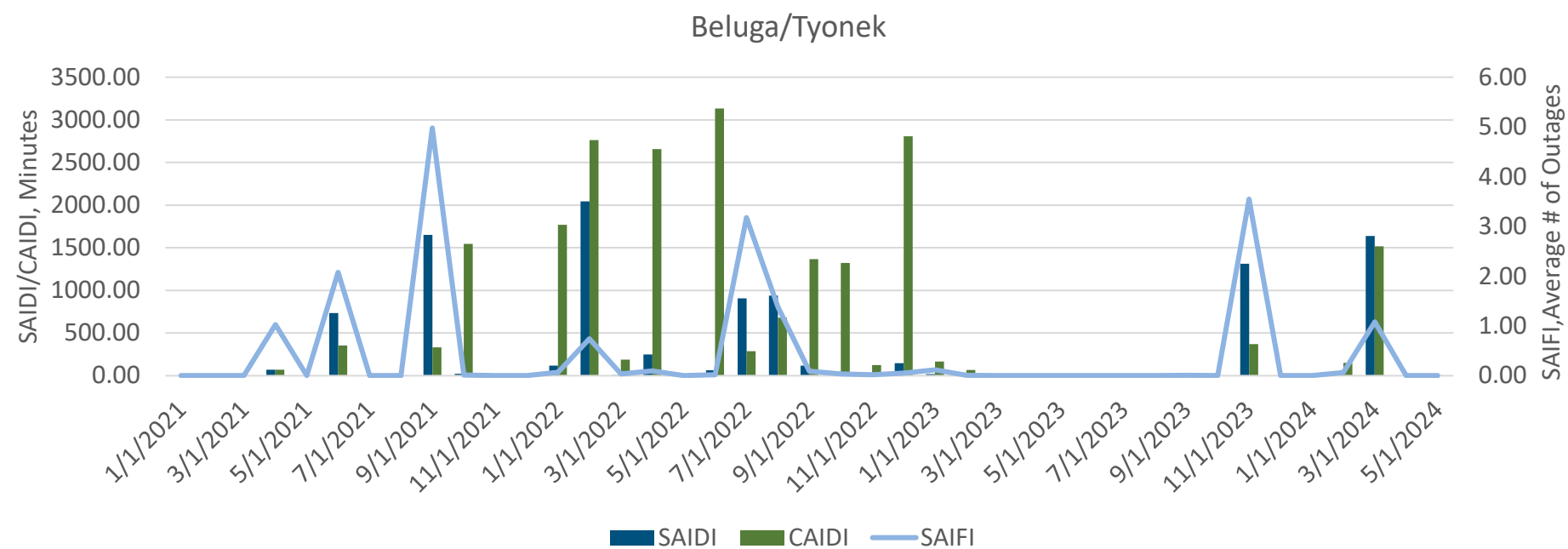
CAIDI: Customer Average Interruption Duration Index is a measure of the average amount of time necessary to restore power during a specific time period. (Minutes)

IEEE 1366-2022 IEEE Guide for Electric Power Distribution Reliability Indices

Anchorage

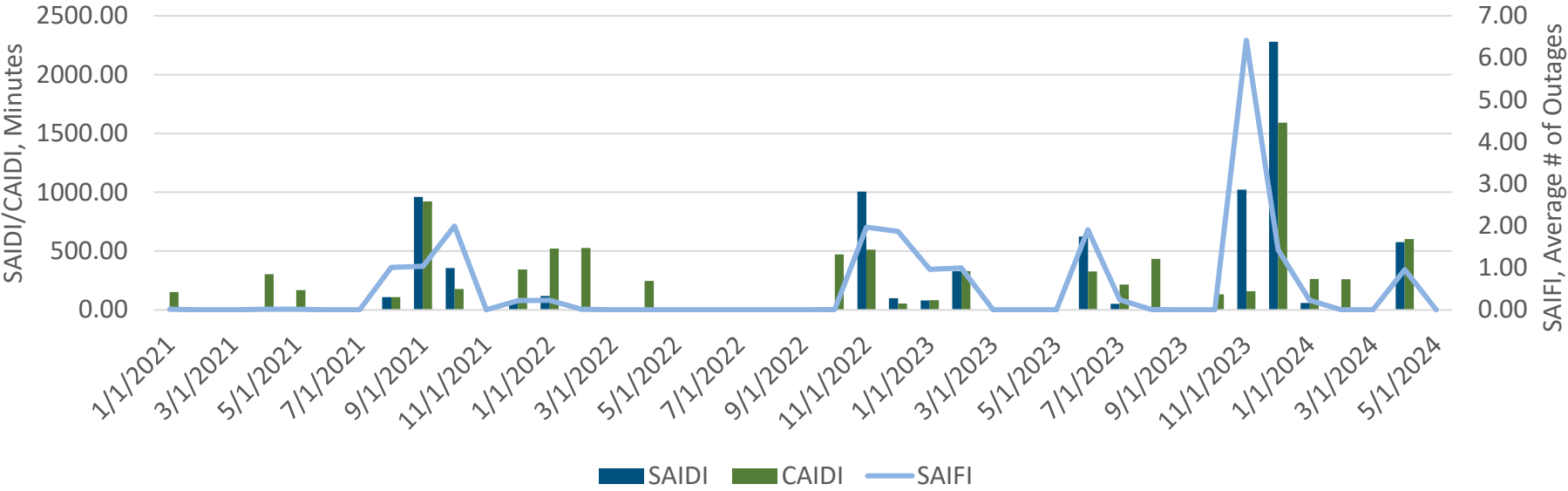


Outlying Communities

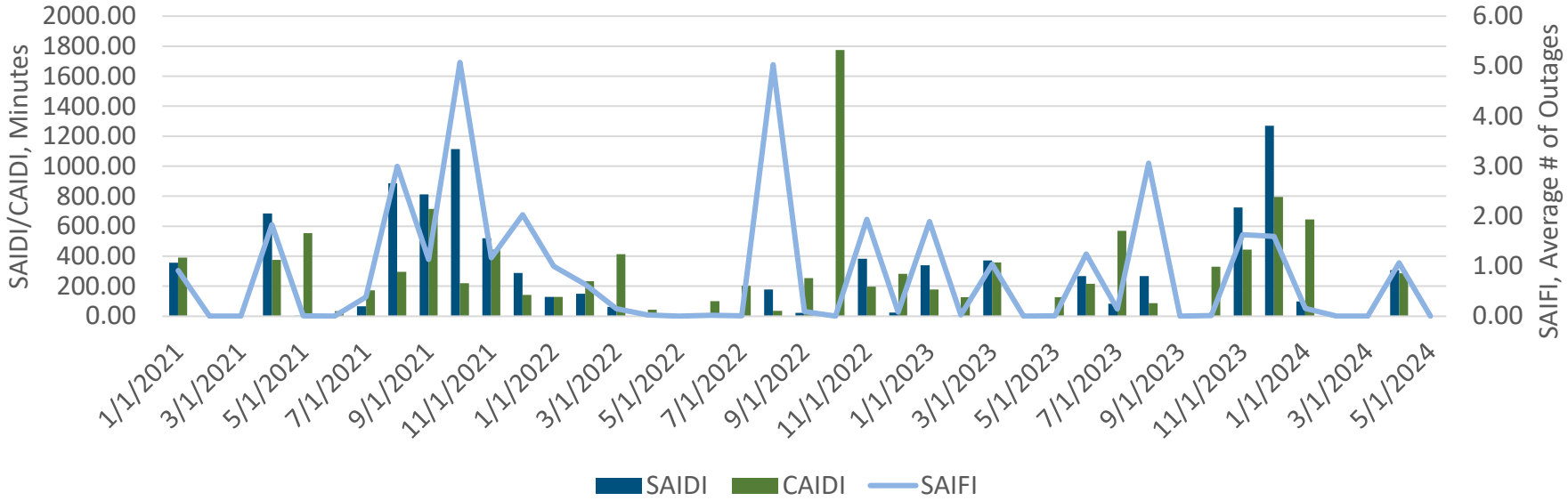


Outlying Communities (Cont.)

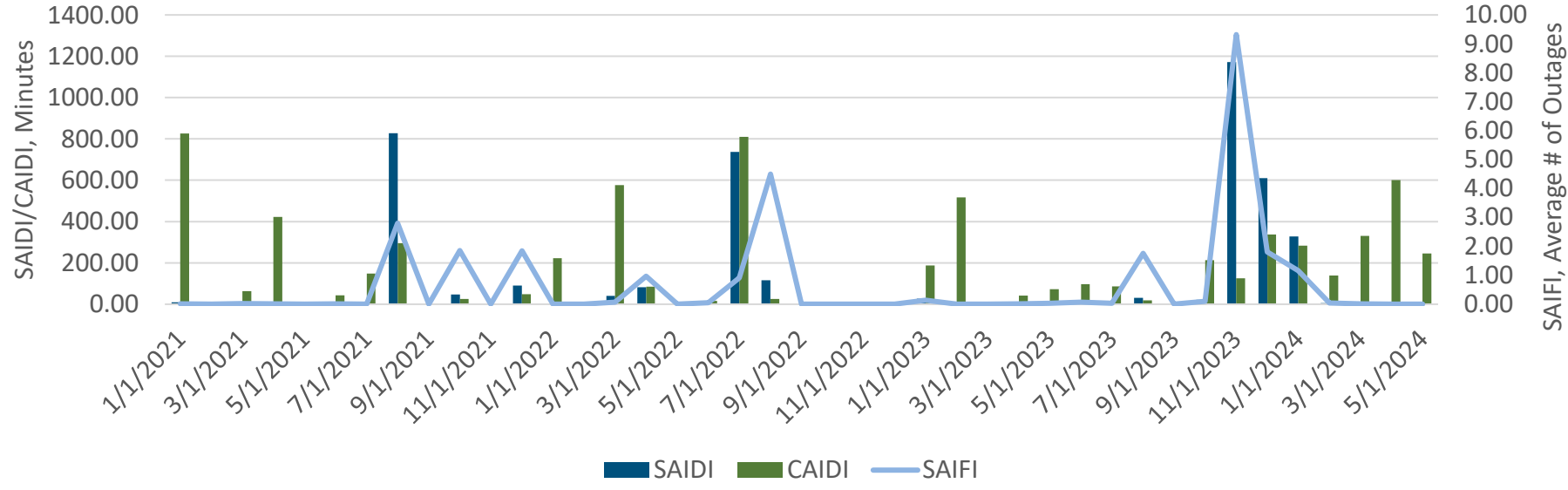
Hope



Cooper Landing



Moose Pass



QUESTIONS





Campbell Lake Substation Update LaTouche Substation Switchgear Project

Regular Board of Directors Meeting
August 28, 2024

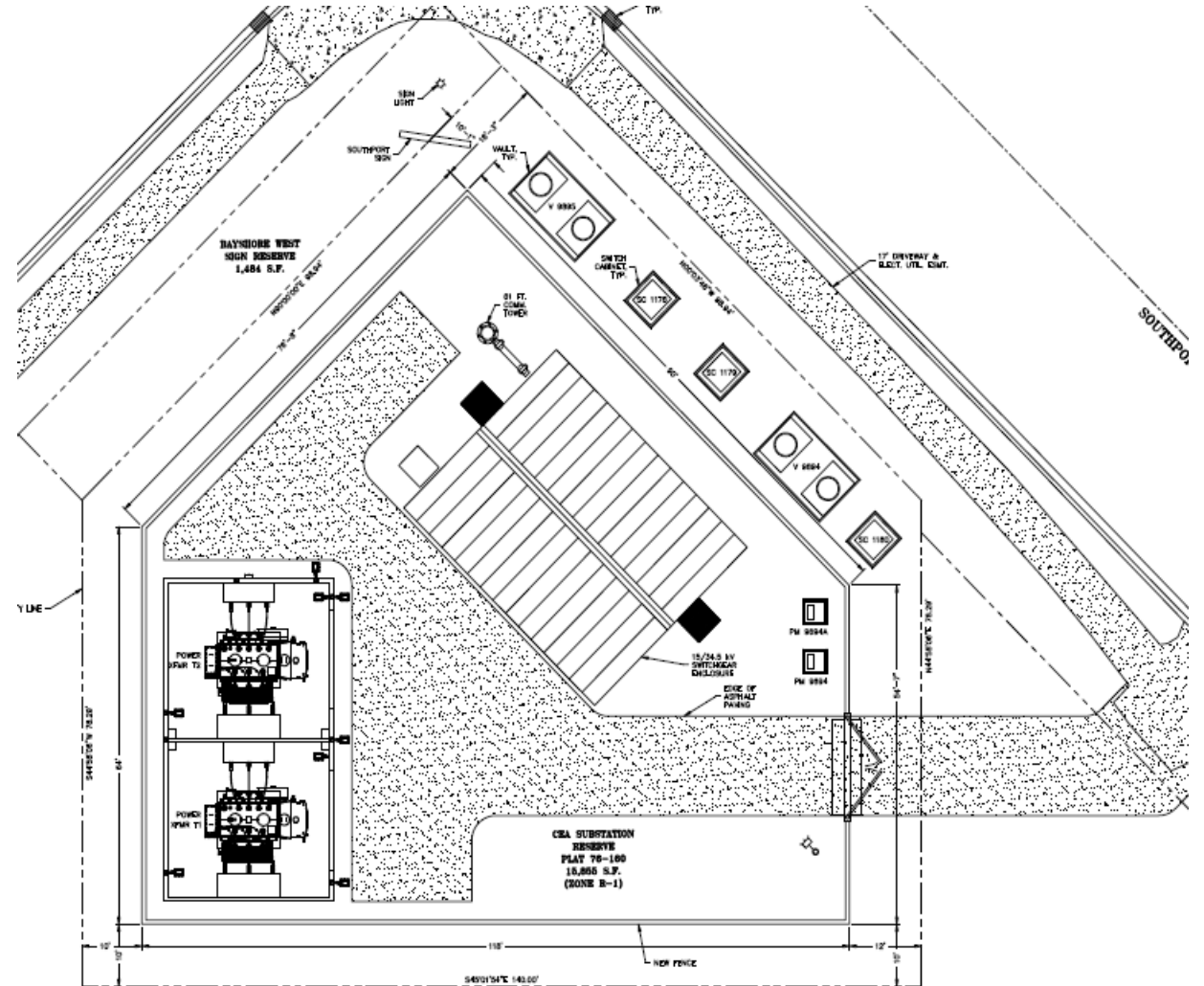
Campbell Lake Substation Rebuild Update

Conditional Use Permits – Appeal Status

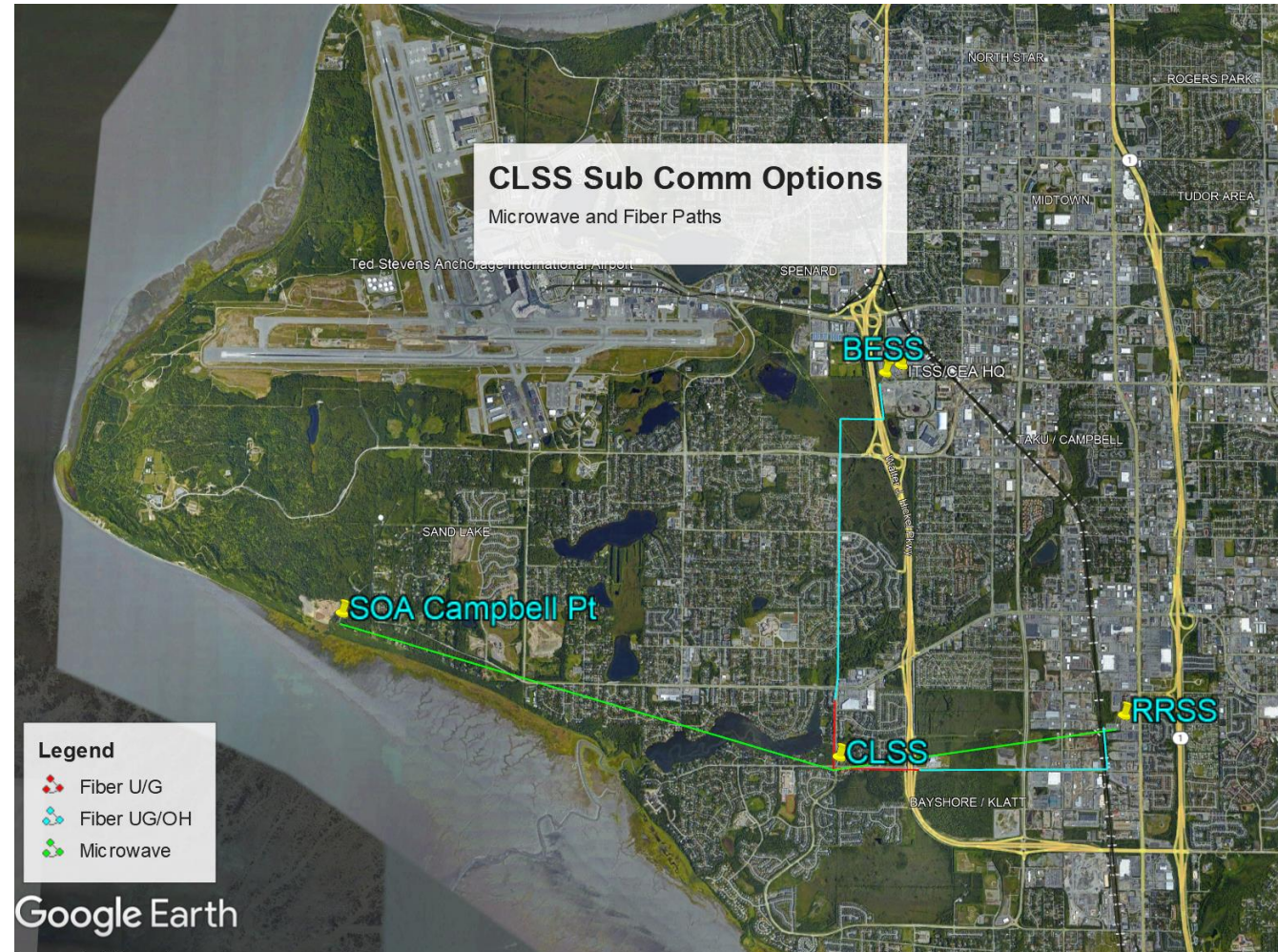
- Public hearing to consider and decide decision held May 10, 2024
 - MOA Board of Adjustment ruled there was a procedural error in issuing the Conditional Use Permit
 - The decision was adopted on May 22, 2024

Next Steps

- Chugach Team evaluating options to move forward with project
 - Alternatives analysis for communications
 - Re-engaged with MOA Planning and Zoning for permitting guidance



Campbell Lake Substation Tower Alternatives



Microwave and Fiber Optic Communication Routes

Campbell Lake Tower Alternatives Ranking

Communications Option	Technical Requirements/Services Met*	Chugach Owned/Maintained	Lifecycle Cost	Permitting Risk	Reliability	Data Capacity	Meets Requirements
Redundant Microwave Links (Current Tower Opt.)	All	Yes	\$1.1M	Med-High	High	Low-Med	Yes
Redundant Fiber (OH/UG)	All	Yes/Partial	>\$1.8M	Med	High	High	Yes
Redundant Fiber (UG)	All	Yes	\$6M	Med	High	High	Yes
Carrier Leased Services	Partial	No	\$300-\$500k	Low	Med	Low-Med	No
Other Technologies	No	Partial	NA	NA	Low	Low-Med	No

***Requirements include:** SCADA, business network access, tele-protection, relay engineering access, AML, cameras, intrusion detection and badge access, Chugach owned path redundancy.

Chugach typically does not consider overhead installations since it has an undergrounding program. Fiber works in this location only due to structures in place

Carrier leased services and other technologies are not recommended.

LaTouche Substation Switchgear Replacement

LaTouche Substation

- *Located at 1021 E 56th Avenue and commissioned in 1994*
- *Serves commercial loads in midtown Anchorage*

Scope of Work:

- *Installation of new 15kV and 35kV switchgear*

Justification:

- *Best fit for switchgear arriving in October*
- *Addresses safety and reliability issues with existing switchgear*
- *Utilizes funds already budgeted towards Latouche Substation switchgear retrofill replacement and protection upgrades*



LaTouche Substation Project Authorization

- *Total Installed Cost Estimate is \$7.2 M*
- *Funding provided by:*
 - *05.0300 – Distribution Substation upgrades \$5.7M*
 - *05.0966 – LaTouche Substation Relay & Control Upgrade \$500k*
 - *05.0975 – PACS 35kV Breaker Replacements \$1M*

Category	Forecast at Completion
Labor and Professional Services	\$1.5 M
Materials	\$3.8 M
Construction	\$1.9 M
Total	\$7.2 M

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

August 28, 2024

ACTION REQUIRED

AGENDA ITEM NO. XI. A.

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

TOPIC

Project Authorization – LaTouche Switchgear Rebuild

DISCUSSION

LaTouche Substation was constructed in the 1990s. Through load growth, aging equipment, and safety concerns with the operation of the equipment, Chugach Electric Association, Inc. has determined rebuilding the switchgear is necessary. This project will retire the existing switchgear equipment. The new design will include seismically rated foundations, new metal-clad switchgear, communications tower, bus-work, conduit and wiring system, grounding, and necessary site work.

The total installed cost of the project is estimated at \$7,200,000 and is included in the 2025-2029 Capital Improvement Plan.

MOTION

Move that the Board of Directors authorizes the Chief Executive Officer to acquire, construct and install the LaTouche Switchgear Rebuild at a total estimated installed costs of \$7,200,000.

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on August 28, 2024
Agenda Item XII.

Discussion of confidential and sensitive information regarding review of Chugach's Strategic priority areas, 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))