CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

REGULAR BOARD OF DIRECTORS' MEETING

AGENDA

Mark Wiggin, Chair
Rachel Morse, Vice Chair
Susanne Fleek-Green, Treasurer
Katherine Jernstrom, Secretary
Jim Nordlund, Director
Dan Rogers, Director
Penny Gage, Director

November 12, 2026 | **4:00 p.m.** | **Chugach Board Room**

I. CALL TO ORDER *(4:00 p.m.)*
   - *A. Pledge of Allegiance*
   - *B. Roll Call*
   - *C. Safety Minute: Seasonal Hazards (Romano)*
   - *D. Electric Power Factoid: October Storm Update (Laughlin)*

II. APPROVAL OF THE AGENDA* *(4:10 p.m.)*

III. PERSONS TO BE HEARD *(4:10 p.m.)*
   - *A. Member Comments*

IV. DIRECTOR REPORTS *(4:25 p.m.)*
   - *A. Alaska Power Association (APA) Report*
   - *B. Board Committee Reports (Audit & Finance, Operations & Governance)*
   - *C. Other Meeting Reports*

V. CONSENT AGENDA* *(4:40 p.m.)*
   - *A. Board Calendar*
   - *B. Training and Conferences*
     1. *NWPPA Alaska Electric Utility Conference, Anchorage, AK, November 18 – 19, 2026*
     2. *NRECA Winter School, Nashville, TN, December 11 – 15, 2026*
     3. *APA State Legislative Conference, Juneau, AK, February 3 – 4, 2026*
     4. *NRECA PowerXchange, San Diego, CA, February 12 – 17, 2026*
   - *C. Minutes*
     1. *October 28, 2026, Regular Board of Directors' Meeting (Mankel)*

D. *Board Policy Update*

1. *BP 505 – Safety Policy*

E. *Chief Executive Officer 2027 Evaluation Process and Goals*

VI. CEO REPORTS AND CORRESPONDENCE *(4:45 p.m.)*

A. *Community Outreach Update (Giordano) (4:45 p.m.)*

B. *Rate Case Update (Clarkson) (4:50 p.m.)*

VII. NEW BUSINESS *(scheduled) (5:15 p.m.)*

A. *Cents of Community** (Board) (5:15 p.m.)*

B. *Board Policy Updates*

1. *BP 204 - Director Meeting Fees and Expenses* (Wilkson) (5:25 p.m.)*

2. *BP 404 – Collective Bargaining Agreements* (Wilkson) (5:30 p.m.)*

C. *Legislative Priorities (Baker) (5:35 p.m.)*

VIII. DIRECTOR COMMENTS *(5:50 p.m.)*

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION* *(6:05 p.m.)*

(Recess 15-Minutes)

A. *Transmission Assets (Laughlin) (6:20 p.m.)*

B. *Gas Supply Update (Clarkson, Rudeck, Herrmann) (6:40 p.m.)*

XI. NEW BUSINESS (7:50 p.m.)**

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

SAFETY MOMENT · NOVEMBER

Heating season starts, and so does fire season

Home fires climb from November through January, and both of the season's biggest causes arrive this month: heaters and a crowded kitchen.

1,446

home cooking fires on Thanksgiving Day 2023 — 388% of the daily average

38,881

U.S. home heating fires a year, causing 432 deaths (2019–2023 average)

77%

of heating fire deaths involve space heaters, which cause just 29% of the fires

Three feet of nothing.

Furniture, bedding, curtains, drying boots. Heat too close to combustibles is the leading killer.

Wall outlet — never a power strip.

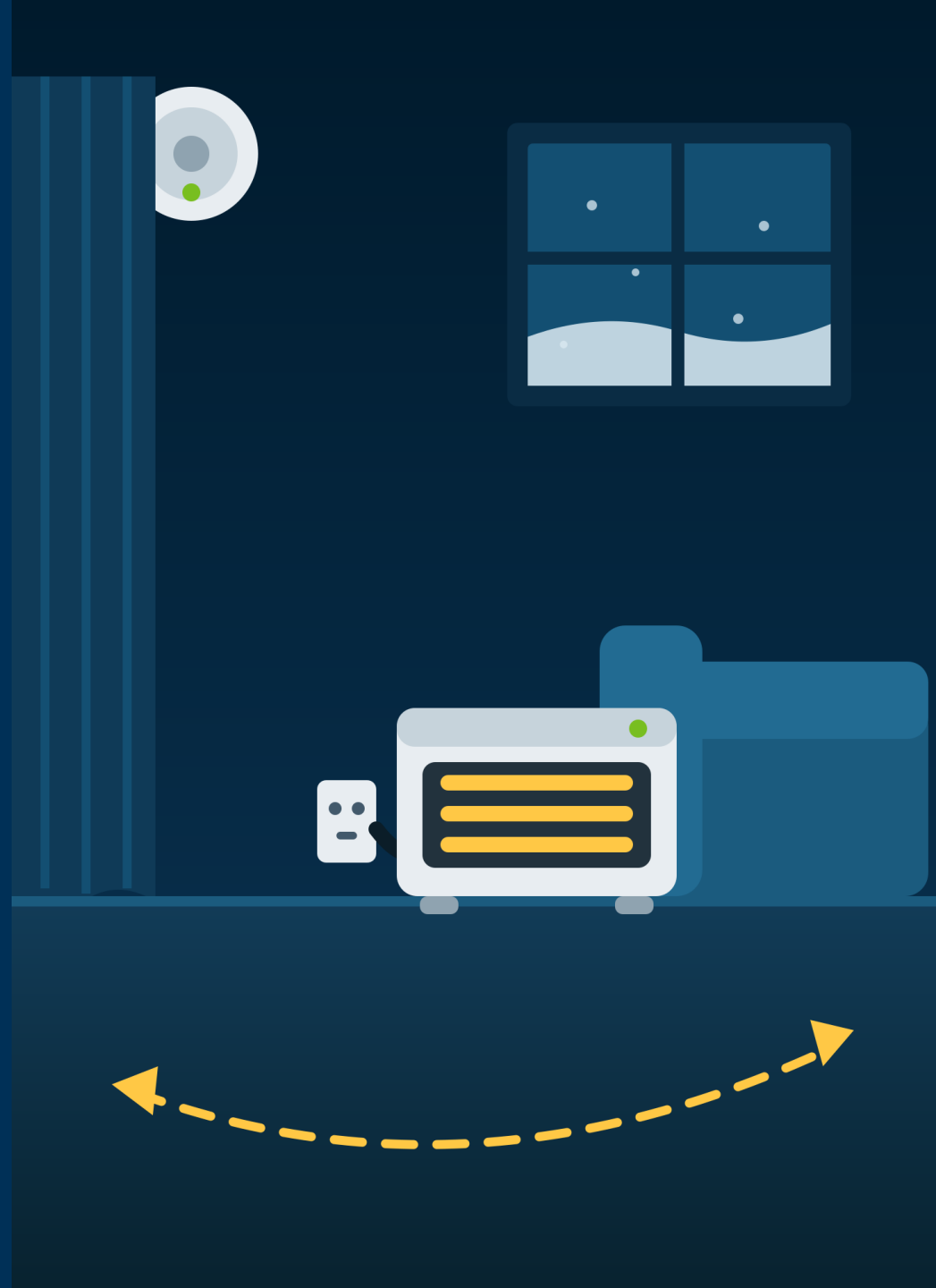
A heater cycling on and off overloads strips and extension cords. Off when you leave or sleep.

Don't leave the kitchen.

Unattended cooking is the top factor in cooking fires. Use timers, keep a lid by the pan.

Test every alarm this month.

Smoke and CO alarms on every level and in every bedroom, with fresh batteries, before the cold snap.



Sources: NFPA Home Heating Fires (2019–2023 annual averages) and NFPA Thanksgiving cooking fire data (2023); CPSC space heater guidance.

THE PART THAT'S OURS

Holiday lighting is electrical work at height, in the dark

Decorating starts the daylight disappears earlier in the day — ladders on frozen ground, after dark, sometimes within reach of a service drop. Members should hear this from their utility before they hear it from an emergency room.



Look up before the ladder goes up

Watch for a service drop and any overhead lines first, then keep the ladder, the light string, and yourself at an appropriate distance. Carry ladders horizontally and never hang anything from the drop or the weatherhead.

Falls, not shocks, are the usual injury

14,800 emergency-room decorating injuries across November and December are reported nationally, and about 41% are falls — more than half of those from ladders or roofs. Level footing, a 4-to-1 angle, and somebody holding the base.

Cords, plugs, and circuits

Outdoor-rated lights and cords, plugged into GFCI-protected receptacles. Stay inside the manufacturer's limit on connected strings, never staple through a cord or run one under a rug, and discard sets with cracked sockets or bare wire.

If you see a problem up there

Limbs touching the drop, a loose point of attachment, a damaged weatherhead — call.

Sources: CPSC holiday decorating injury estimates; Electrical Safety Foundation International; NFPA electrical and holiday safety guidance.

Safety Statistics for October 2026

Recordable Injuries			
Business Unit	2025 Total	2025 October YTD	2026 October YTD
Power Generation	4	4	5
System Operations	10	7	6
Office & Administration	4	3	6
Total	18	14	17

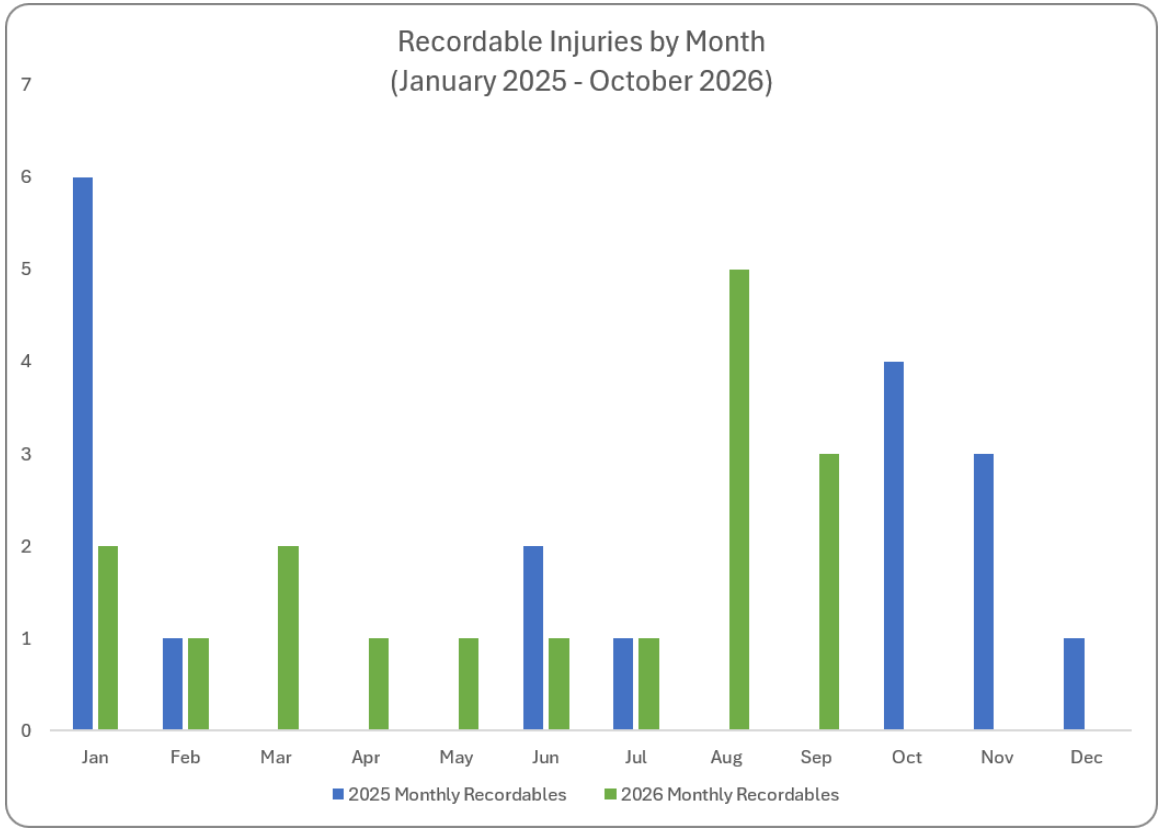
DART Injuries			
Business Unit	2025 Total	2025 October YTD	2026 October YTD
Power Generation	3	3	3
System Operations	8	5	4
Office & Administration	3	2	4
Total	14	10	11

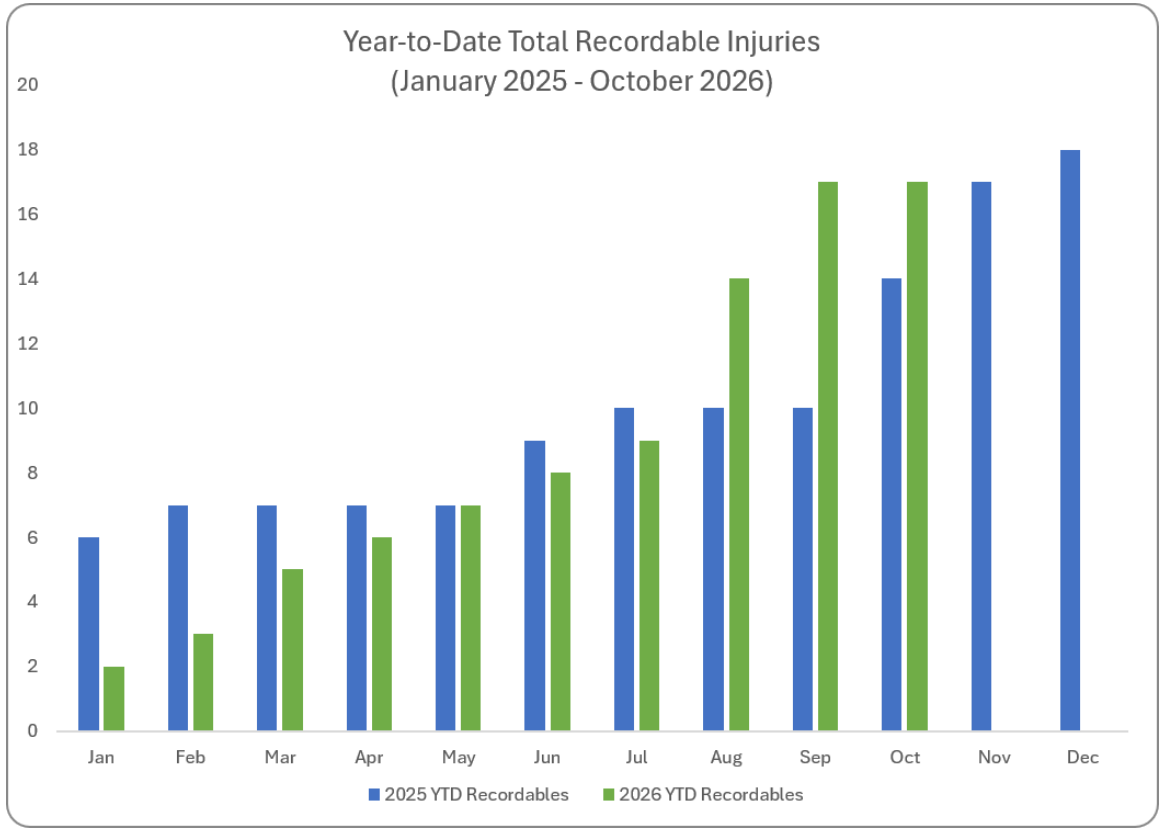
Rates and Days Away & Restricted Workdays					
	2025 Total	2025 October YTD	2026 October YTD	2025 Industry Avg.	2024 Alaska Avg.
OSHA Rate	4.36	4.04	4.87	1.90	2.80
Lost Time Rate	2.18	2.02	2.01	0.80	1.20
DART Rate	3.39	2.89	3.15	1.20	1.50
Lost Workdays	443	439	354	n/a	n/a
Restricted & Transfer Workdays	198	179	161	n/a	n/a

Definitions

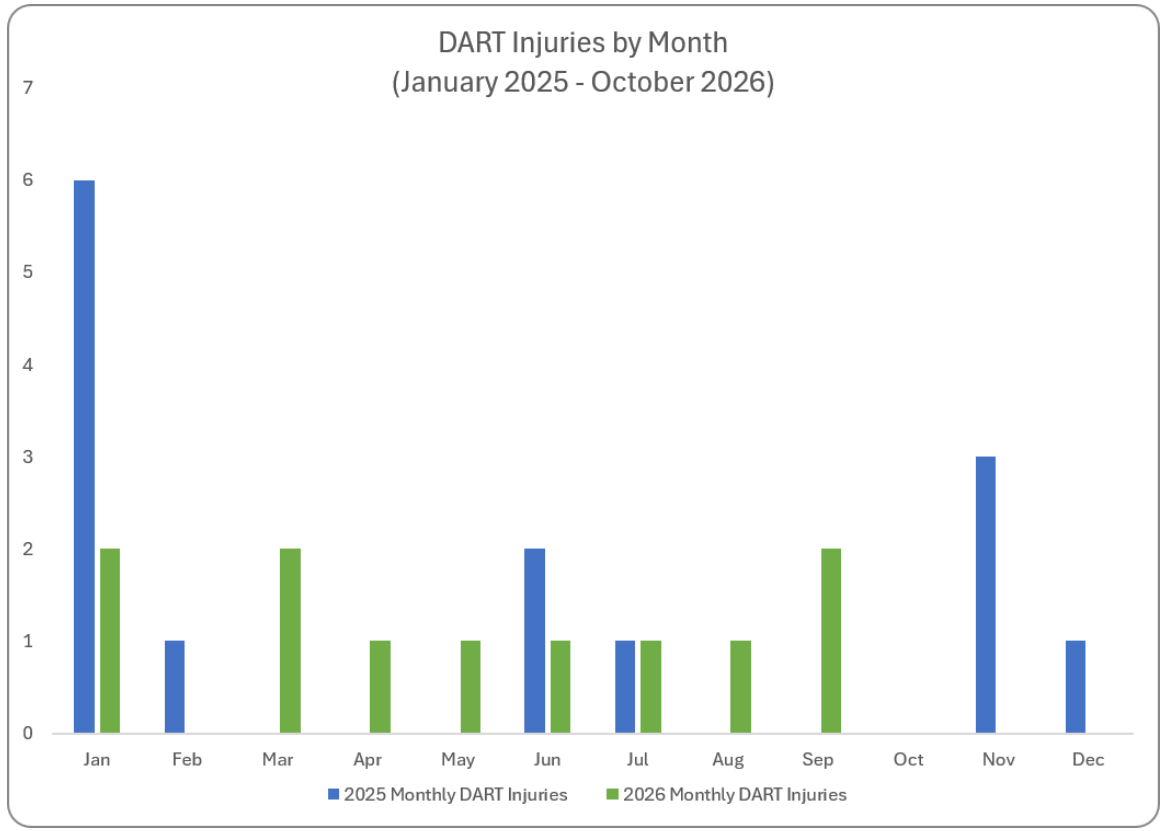
Recordable Injury: Injury resulting in medical treatment, lost time, or restricted duty.
OSHA Rate: Number of recordable injuries x 200,000/employee hours worked.
Lost Time Rate: Number of lost time injuries x 200,000/employee hours worked.
DART Rate: Number of days away, restricted duty, and transfer injuries x 200,000/employee hours worked.
Lost workday: A day a worker is absent from the workplace due to a work-related injury.

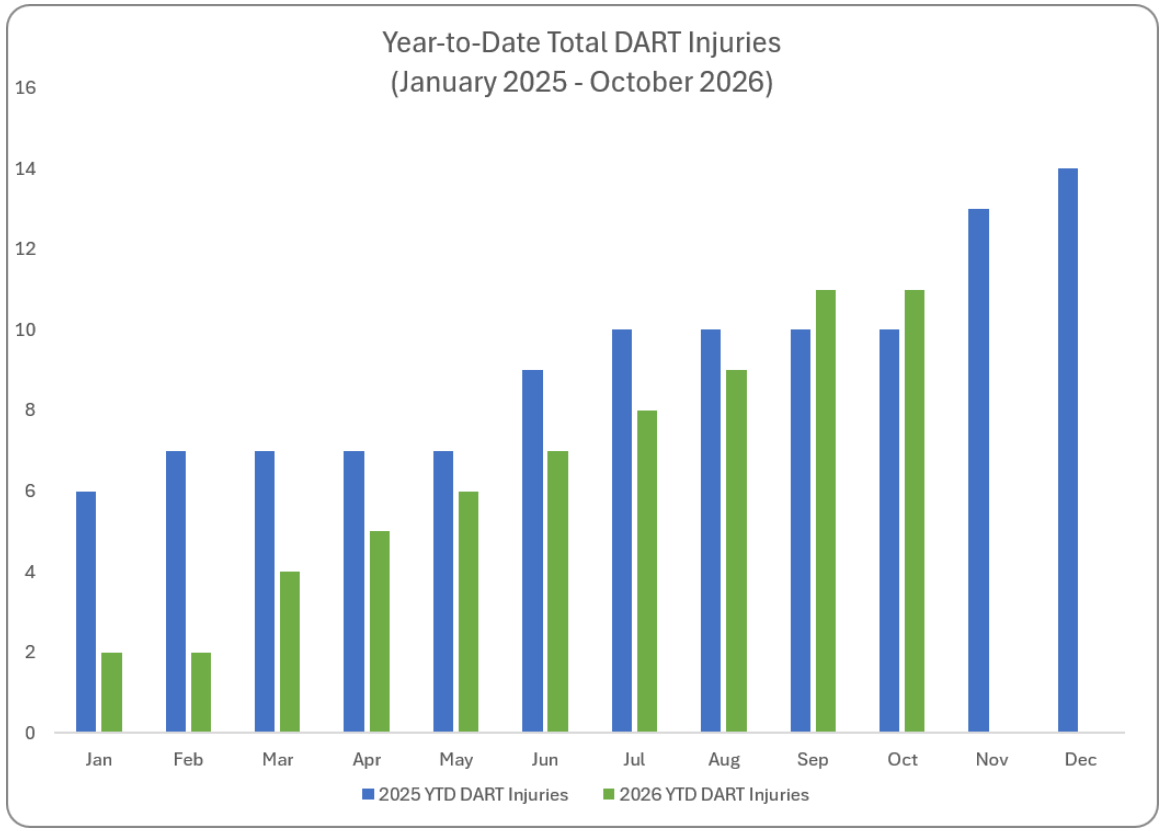
Safety Statistics for 2025 – 2026





Safety Statistics for 2025 – 2026





Top Incident Types: 2025 vs. 2026 YTD

2025 Type of Incident	# of incidents	%	2026 Type of Incident	# of incidents	%
Slip, trip, or fall (same level)	10	30.30%	Overexertion or strain (lifting, bending, twisting)	7	25.93%
Cut, laceration, or puncture	5	15.15%	Slip, trip, or fall (same level)	5	18.52%
Overexertion or strain (lifting, bending, twisting)	4	12.12%	Noise exposure or hearing loss	4	14.81%
Struck against object	3	9.09%	Cut, laceration, or puncture	2	7.41%
Motor vehicle incident (car or truck)	2	6.06%	Fall from height	2	7.41%
Struck by object or tool	2	6.06%	Foreign object in eye	2	7.41%
Vehicle entry or exit injury	2	6.06%	Struck against object	2	7.41%
Animal or insect encounter (bite, sting, wildlife)	1	3.03%	Caught in or between (pinch points)	1	3.70%
Caught in or between (pinch points)	1	3.03%	Repetitive motion	1	3.70%
Contact with chemical	1	3.03%	Struck by object or tool	1	3.70%
Noise exposure or hearing loss	1	3.03%		-	-
Repetitive motion	1	3.03%		-	-
Total	33	100.00%	**Total**	27	100.00%

Energy Factoid: October 30 Windstorm

Regular Board of Directors' Meeting
November 12, 2026

58 mph

Peak wind gust

Basher Dr station, 11:00

27,652

Peak members out

09:00, during a 22-minute load shed

~14,900

Storm-outage peak

08:25, before the load shed

2

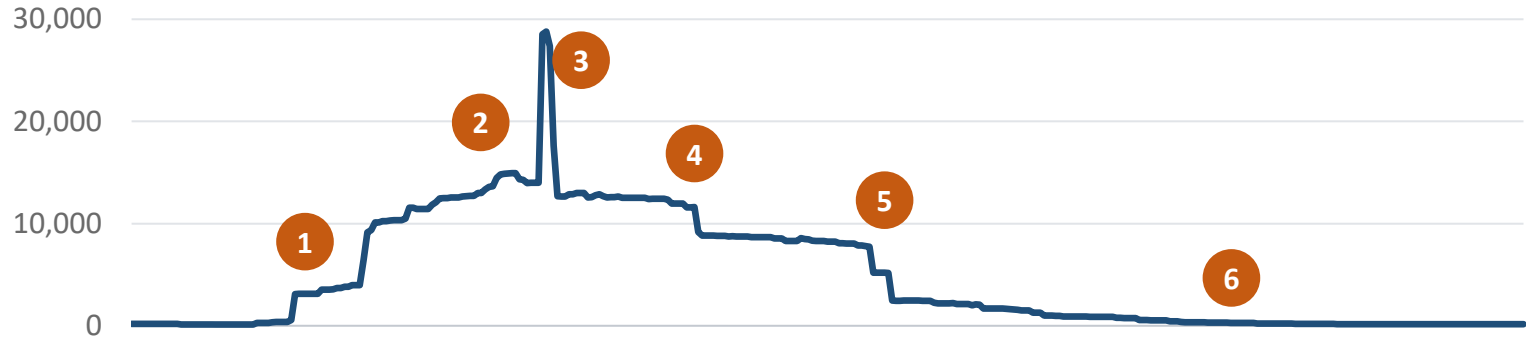
Transmission line trips

Both from trees: Southern intertie 07:56, MEA line 08:56

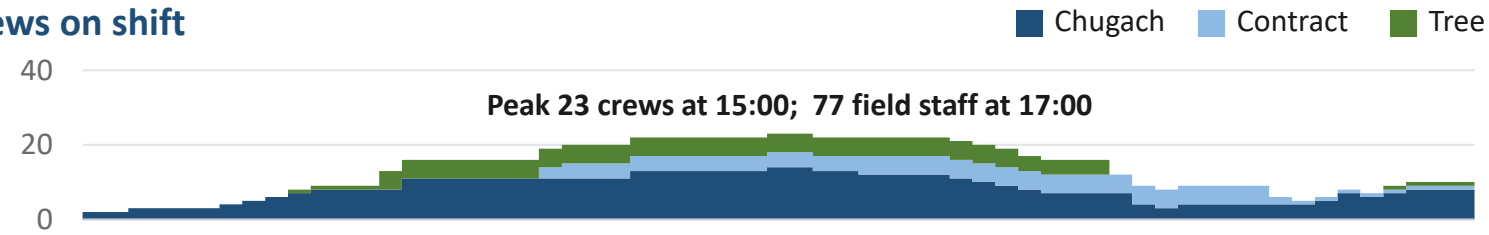
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Outages, Crews and Wind

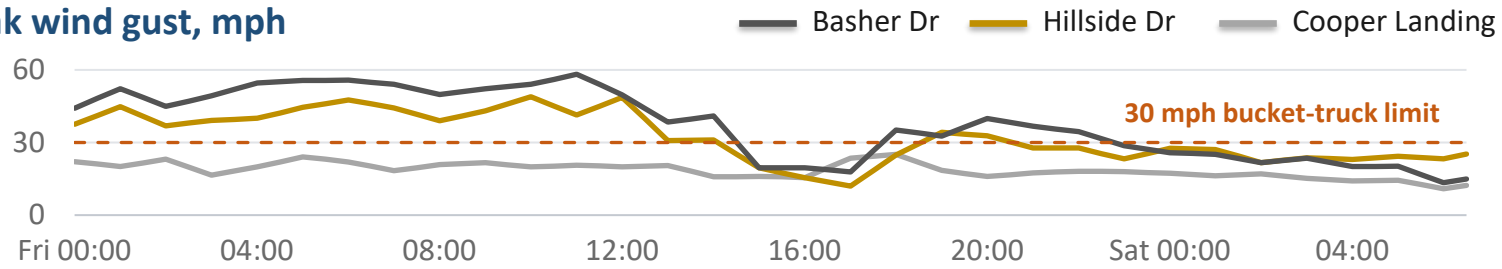
Members out of power



Crews on shift



Peak wind gust, mph



1. **03:34–05:09** Dowling 212, Dowling 612 and DeBarr 132 lock out: 7,729 members
2. **07:56** Southern intertie trips; Indian to Whittier out until 08:30
3. **08:56** Tree on MEA line; 19-feeder load shed until 09:18. Official peak 27,652
4. **12:20** Dowling 612 restored after 7h 20m
5. **16:14–16:36** Dowling 212 and DeBarr 132 restored
6. **Sat 00:06** 296 members out

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Response and next steps

Response

24

crews used in all

14 Chugach, 5 contract line and 5 tree crews: 81 field staff, up to 77 on shift at once.

0

injuries reported

A lineman was struck by a tree while on a pole and was not hurt. Bucket-truck work restricted while gusts topped 30 mph.

16/8

shift schedule

16-hour shifts and 8 hours' rest, contractors included; duty supervisors around the clock.

Proposed next steps

1. **Vegetation review**

   Both transmission trips were tree contacts. Review clearing on the Southern intertie near University Substation and on the feeders with the most trees in lines.

2. **Safety review**

   Near-miss review of the tree strike on a lineman, including high-wind work rules.

3. **After-action report**

   Draft out for review with 12 improvements.

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Public Outreach



22 Facebook updates posted during the storm

145 Member comments

What members said on Facebook

"Thank you for keeping us updated and for all the crews working today to get people power!"

"I saw them out in the dark and rain last night. So thankful for these crews that put in the time and discomfort to get everyone fixed up."

"Lineman should be classified as First Responders, you all are out in all sorts of weather and hazards to help keep our power on."

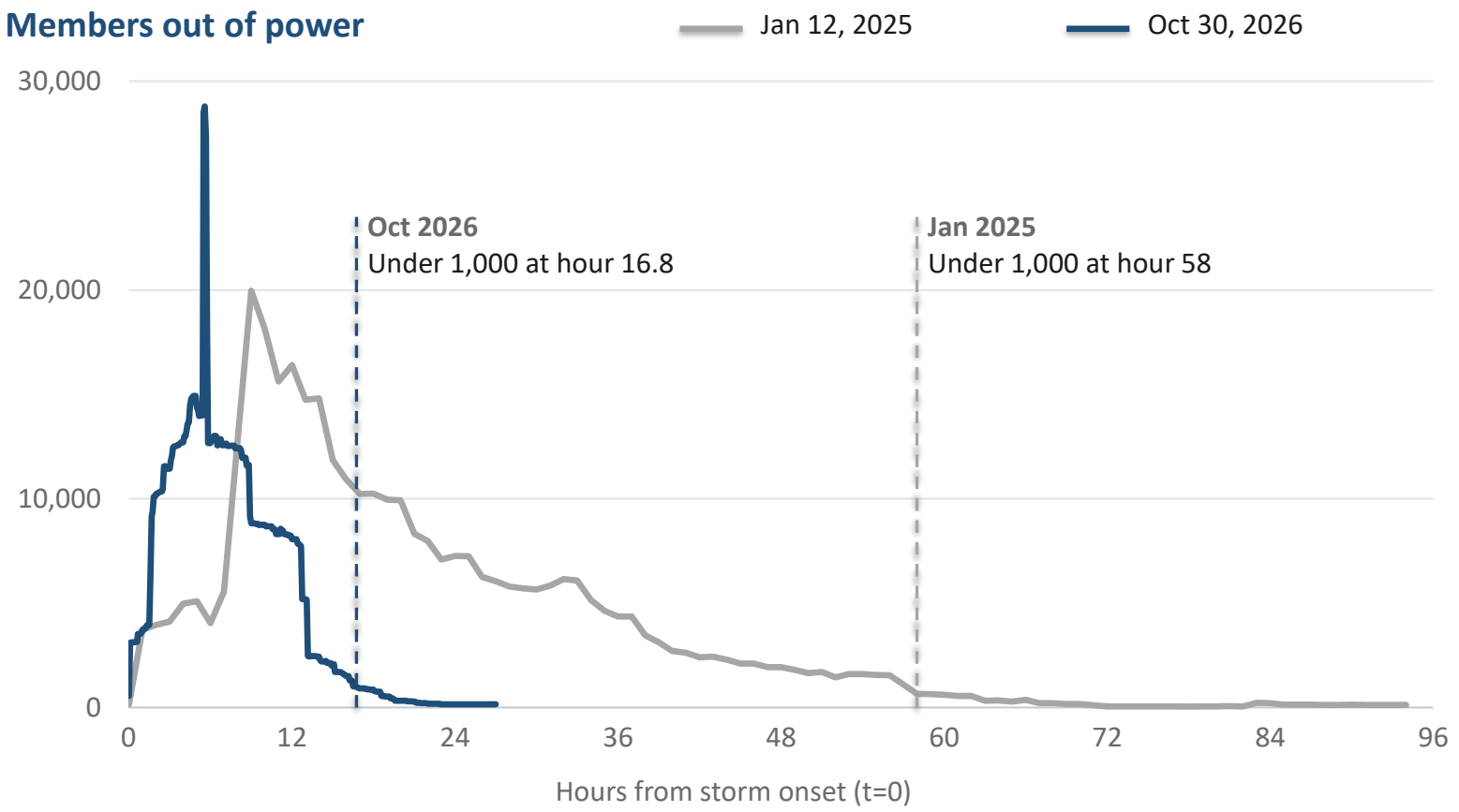
"I saw them cutting down the tree that took out our power! Awesome job indeed! Thanks for working so hard!"

"Thank you Chugach Team for working hard to keep families warm!"

"Thank you to the crews working around the clock! Stay safe!"

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January 2025 and October 2026 Comparison



Hours from onset (t=0) until members out fell below

	Jan 2025	Oct 2026
10,000	**19**	**8.9**
5,000	**35**	**13.2**
1,000	**58**	**16.8**
200	**69**	**22**

SAIDI, minutes

	Jan 2025	Oct 2026
First 27 hours	**133**	**77**

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November 2026

November 2026

Su	Mo	Tu	We	Th	Fr	Sa
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					

December 2026

Su	Mo	Tu	We	Th	Fr	Sa
		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	31		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Nov 1	2	3	4 4:00pm Governance Committee Meeting (Chugach Boardroom) - Stephanie Huddell	5	6	7
8	9 8:30am Operations Committee Meeting Packet Review 12:00pm Regular Board of Directors' Meeting Packet Review	10	11 4:00pm Operations Committee Meeting (Microsoft Teams Meeting) - Stephanie Huddell	12 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	13	14
15	16	17	18 NWPPA Alaska Electric Utility Conference (Anchorage, Ak) - S	19	20	21
22	23	24	25	26 Thanksgiving - Stephanie Huddell	27 Friday Following Thanksgiving - Stephanie Huddell	28
29	30	Dec 1	2	3	4	5

December 2026

December 2026

Su	Mo	Tu	We	Th	Fr	Sa
		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	31		

January 2027

Su	Mo	Tu	We	Th	Fr	Sa
					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
31						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Nov 29	30	Dec 1	2 12:00pm Regular Board of Directors' Meeting - Packet Review - 4:00pm Audit & Finance Committee Meeting (Chugach Boardroom	3 11:30am Legislative Luncheon - Stephanie Huddell	4	5
6	7	8	9 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24 Christmas Eve - Stephanie Huddell	25 Christmas Day - Stephanie Huddell	26
27	28	29	30	31 New Years Eve - Stephanie Huddell	Jan 1, 27	2

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, October 28, 2026

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Amanda Mankel

I. CALL TO ORDER

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

A. Pledge of Allegiance

Chair Wiggin led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:
Mark Wiggin, Chair
Rachel Morse, Vice-Chair
Susanne Fleek-Green, Director
Jim Nordlund, Director – *arrived at 4:07 p.m.*
Dan Rogers, Director – *via telephonically*
Katherine Jernstrom, Director
Penny Gage, Director

Guests and Staff Present:

Arthur Miller	Dusty Menefee	Sean Skaling
Al Rudeck	Nikki Giordano	Dan Herrmann
Andrew Laughlin	Trish Baker	Julie Hasquet
Sherri Highers	David Caye	Michael Hannon, AK Center
Matthew Clarkson	Jason Cabiness	Euphemia Anderson. AK Center
Mark Sonstein	Lynda Muise	Steve Gerlek, Consultant
Nick Szymoniak	Peyton Johnson	Bart Armfield, Consultant
Paul Millwood	Angelo Romano	Crystal Enkvist, APA
Ander Knudsen	Ethan Sturdivant	Bernie Smith, Member

Via Teleconference:

Sherri Highers	Sandra Cacy	Buddi Richey
Katie Millen	Heather Slocum	Mitch Roth, Member
Stephanie Huddell	Ashely Anunciacion	Angela Kuest, Member

C. Safety Minute

Katie Millen, Chief Human Resources Offer, and Angelo Romano, Manager, Safety, presented the *Safety Minute: Slips, Trips, and Falls*, including year-to-date safety information, and responded to questions from the Board.

DRAFT

D. Electric Power Factoid

Trish Baker, Sr. Manager, Government Affairs, presented the *Electric Power Factoid: Large Electric Loads,* and responded to questions from the Board.

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

A. Member Comments

1. *Bernie Smith, Member, provided comments regarding the gas supply update, gave support for EMS contract, complimented the tour with the MAC meeting, and proved comments from compliments on Chugach rates.*
2. *Mitch Roth, Member, provided comments regarding the time of use program.*

IV. DIRECTOR REPORTS

A. Alaska Power Association (APA) Report

Crystal Enkvist, Executive Director, Alaska Power Association, provided an update on APA activities and upcoming events and responded to questions from the Board.

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

Director Fleek-Green reported that there had not been an Audit & Finance Committee since the last report and noted that the next meeting will be December 2, 2026.

Director Rogers reported on the Operations Committee that was held September 22, 2026.

Director Jernstrom reported that there had not been a Governance Committee meeting since the last report and noted that the next meeting will be November 4, 2026.

C. Other Meeting Reports

Director Fleek-Green reported on her attendance at the Region 7 and Region 9 NRECA meeting and that she will be attending the next February meeting.

Director Morse reported on her attendance at the NWPPA Strategic Planning and Board of Trustees meeting.

V. CONSENT AGENDA

A. Board Calendar

B. Training and Conferences

1. *NWPPA Alaska Electric Utility Conference, Anchorage, AK, November 18 – 19, 2026*
2. *NRECA Winter School, Nashville, TN, December 11 – 15, 2026*
3. *APA State Legislative Conference, Juneau, AK, February 3 – 4, 2026*
4. *NRECA PowerXchange, San Diego, CA, February 12 – 17, 2026*

C. Minutes

1. *September 16, 2026, Regular Board of Directors' Meeting (Cacy)*
2. *October 21, 2026, Special Board of Directors' Meeting (Richey)*
3. *October 22, 2026, Special Board of Directors' Meeting (Slocum)*

D. Director Expenses

Director Morse moved, and Director Gage seconded the motion to approve the Consent Agenda. The motion passed unanimously.

VI. CEO REPORTS AND CORRESPONDENCE

A. Community Outreach Update (Hasquet)
Julie Hasquet, Sr. Manager, Corporate Communications, presented a Community Outreach Update and responded to questions from the Board.

B. August 2026 Financial Dashboard & Statements (Millwood)
Paul Millwood, VP, Finance and Accounting, reviewed the highlights of the August 2026 Financials and Statements and responded to questions from the Board.

C. Gas Supply Update (Herrmann)
Dan Herrmann, Manager, Natural Gas & Energy Resources, and Bennett Pearce, Analyst, Natural Gas and Energy Resources, presented the Gas Supply Update and responded to questions from the Board.

D. Simplified Rate Filing Process (Clarkson)
Matt Clarkson, Chief Legal Officer, presented the Simplified Rate Filing Process and responded to questions from the Board.

VII. NEW BUSINESS *(SCHEDULED)*

A. 2026 Retail Capital Credits Retirement (S.Highers/Millwood)*
Sherri Highers, Chief Financial Officer, and Paul Millwood, VP, Finance and Accounting, presented the 2026 Retail Capital Credits Retirement and responded to questions from the Board.

Director Fleek-Green moved, and Director Jernstrom seconded the motion that the Chugach Electric Association, Inc. Board of Directors approve the 2026 retail capital credit retirement in accordance with the attached resolution. The motion passed unanimously.

B. 2027 Discounting of Retail Capital Credit Payments (Muise)*
Lynda Muise, Sr. Manager, Member Account, presented the 2027 Discounting of Retail Capital Credit Payments and responded to questions from the Board.

Director Gage moved, and Director Morse seconded the motion that the Chugach Electric Association, Inc. Board of Directors approve the attached resolution authorizing the early (discounted) retirement of retail capital credits in 2027, in an aggregate amount not-to-exceed $350,000, for estates of deceased members and former members who are no longer receiving electric service from Chugach. The motion passed unanimously.

C. EPS Contract Increase Approval (Travis)*
Josh Travis, VP, Tech and Corporate Services, presented the EPS Contract Increase Approval and responded to questions from the Board.

Director Fleek-Green moved, and Director Nordlund seconded the motion that the Chugach Electric Association, Inc. Board of Directors authorizes the Chief Executive Officer to increase the 2026 Electric Power Systems Inc. contract by $323,890, for a not to exceed value of $2,483,546.85. The motion passed unanimously.

Director Rogers recused himself from the vote.

D. Girdwood Substation (Laughlin)*

Andrew Laughlin, Chief Operating Officer, presented the Girdwood Substation and responded to questions from the Board.

Director Nordlund moved, and Director Fleek-Green seconded the motion that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to procure, construct, and install the Girdwood Substation Bay Addition at an estimated total installed cost of $5,700,000. The motion passed unanimously.

Director Rogers recused himself from the vote.

VIII. DIRECTOR COMMENTS

Director comments were made at this time.

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION

Recess (15 Minutes)

A. Gas Supply Update (Clarkson/Rudeck/Herrmann)

At 6:36 p.m. Director Morse moved, and Director Jernstrom 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.

Director Rogers left the meeting at 8:48 p.m.

The meeting reconvened to open session at 9:00 p.m.

XI. ADJOURNMENT

At 9:00 p.m. Director Gage moved, and Director Nordlund seconded the motion to adjourn. The motion passed unanimously.

Director Rogers was not present at the time of vote.

Katherine Jernstrom, Secretary
Date Approved: November 12, 2026

DRAFT

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 505

SAFETY POLICY

I. OBJECTIVE

To provide a safe work environment for employees and others through the identification and control of workplace hazards, compliance with applicable safety laws and regulations, and the integration of safety into all aspects of Chugach Electric Association, Inc.'s (Association) operations.

II. CONTENT

A. Safety Program

The Association shall maintain a comprehensive safety program designed to identify and control workplace hazards and to comply with applicable federal, state, and local safety laws, regulations, and codes. The safety program shall be implemented through the Association's safety manual and related procedures.

B. Training

Employees shall receive initial and ongoing safety training appropriate to their duties and responsibilities. The Association shall maintain records documenting completion of all required safety training.

C. Employees

All employees shall comply with applicable safety laws, regulations, and Association safety policies and procedures. Every employee has the authority to stop work when the employee reasonably and in good faith believes conditions are unsafe, in accordance with Association safety procedures. No employee shall be subject to retaliation for reporting a hazard, injury, or safety concern, or for exercising stop-work authority in accordance with this Policy.

D. Contractors

Contractors performing work for the Association shall comply with all applicable safety laws and regulations and the Association's applicable safety requirements.

E. Public Education

The Association shall develop and maintain public safety education programs to increase awareness of hazards associated with the generation, transmission, and distribution of electric power.

III. RESPONSIBILITY

The Chief Executive Officer is responsible for administering this Policy and ensuring that appropriate procedures are developed and implemented to support its objectives.

The Association's commitment to safety is supported by the Board of Directors and management and is the individual and collective responsibility of all employees.

Date Approved: _____ __, 2026

Attested: _____

Katherine Jernstrom
Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 505

SAFETY POLICY

I. OBJECTIVE

To provide a safe work environment for employees and others through the identification and control of workplace hazards, compliance with applicable safety laws and regulations, and the integration of safety into all aspects of Chugach Electric Association, Inc.'s (Association) operations.~~To provide a safe work environment free from known hazards havingby identifying and controlling recognized hazards which have the potential to cause injury to employees and others. To ensure safety training is conducted, and procedures are developed, implemented and enforced to comply with regulatory laws and codes. To systematically implement a safety culture into all aspects of the Association's business.~~

II. CONTENT

A. Safety Program

The Association shall maintain a comprehensive safety program designed to identify and control workplace hazards and ~~ensure compliance with~~to comply with applicable federal, state, and local safety laws, regulations, and codes. The safety program shall be implemented through the Association's safety manual and related procedures.~~A safety program shall be developed, implemented, and maintained to ensure the Association's compliance with local, state and federal safety regulations and codes.~~

B. Training

Employees shall receive initial and ongoing ~~periodic~~ safety training appropriate to their duties and responsibilities. The Association shall maintain records documenting completion of all required safety training. ~~, and training records shall be maintained. Applicable safety training shall be conducted and documented.~~

C. Employees

All employees shall comply with applicable safety laws, regulations, and Association safety policies and procedures. Every employee has the authority ~~and responsibility~~ to stop work when the employee reasonably and in good faith believes conditions are unsafe, in accordance with Association safety procedures. No employee shall be subject to retaliation for reporting a hazard, injury, or safety concern, or for exercising stop-work authority ~~in good faith~~in accordance with this Policy.~~All employees shall adhere to regulatory and Association safety rules and programs. Every employee has the authority and responsibility to stop work they believe is unsafe. No employee shall be retaliated against for reporting a hazard, injury, or safety concern.~~

D. Contractors

Contractors performing work for the Association shall comply with all applicable safety laws and regulations and the Association's applicable safety requirements.~~Contracts performing work for the Association shall meet or exceed applicable safety regulations and Association safety requirements.~~

~~D~~E. Public Education

The Association shall develop and maintain public safety education programs to increase awareness of hazards associated with the generation, transmission, and distribution of electric power.~~The Association shall develop, maintain, and implement safety education programs for the general public to increase awareness of potential dangers associated with the generation, distribution and transmission of electric power.~~

III. RESPONSIBILITY

The Chief Executive Officer is responsible for administering this Policy and ensuring that appropriate procedures are developed and implemented to support its objectives.

The Association's commitment to safety is supported by the Board of Directors and management and is the individual and collective responsibility of all employees.~~The Chief Executive Officer is responsible for administering this Policy and for ensuring that procedures are developed for its implementation.~~

~~The Association is committed to the safety of its employees and members~~others~~. This commitment is supported by the Board of Directors and management, and it is the individual and collective responsibility of all Cooperative~~ Association ~~employees.~~

Date Approved: _____ __, ~~2024~~2026

Attested: _____

Katherine Jernstrom ~~Susanne Fleek Green~~

Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

November 12, 2026

ACTION REQUIRED **AGENDA ITEM NO. V. D.**

____ **Information Only**
__X__ **Motion**
____ **Resolution**
____ **Executive Session**
____ **Other**

TOPIC

Board Policy Updates

DISCUSSION

The Chugach Electric Association, Inc. (Chugach or Association) Board of Directors establishes and maintains board policies that govern the direction of the Association, including governance, operations, finance, human resources, and strategic planning. The policies are designed to ensure that the Association operates effectively, ethically, and in accordance with its mission and values. The policies support and complement the Bylaws.

As part of its ongoing review of Board Policies, Chugach is proposing the following revisions:

1. *BP 505 – Safety Policy*

Attachment I provides a summary of the proposed changes to the policy.

MOTION

(Consent Agenda)

Chugach Electric Association, Inc.
Anchorage, Alaska

Attachment I:
Summary of Modifications to Board Policy 505

1. Board Policy 505 – Safety Policy

- Clarified requirements giving employees the authority and responsibility to stop work when they reasonably believe conditions are unsafe.
- Clarified protection against retaliation for reporting a hazard, injury, or safety concern, or for using stop-work authority in good faith.
- Expanded the Training section to require initial and ongoing safety training suited to each employee's duties, with records showing completion of all required training.
- Added new Contractors section (D) requiring contractors to comply with applicable safety laws, regulations, and the Association's safety requirements; Public Education moved to Section E.
- Revised the Objective and Responsibility sections for clarity.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

November 12, 2026

ACTION REQUIRED **AGENDA ITEM NO. V. E.**

____ **Information Only**
_X_ **Motion**
____ **Resolution**
____ **Executive Session**
____ **Other**

TOPIC

2027 Chief Executive Officer (CEO) Strategic Goals and Annual Salary Adjustment Matrix

DISCUSSION

On November 4, 2026, the Governance Committee reviewed the 2027 CEO Strategic Goals and annual salary adjustment matrix, and recommended revisions. Following the meeting, the recommended amendments were incorporated into the documents.

Approve the 2027 CEO Strategic Goals and Annual Salary Adjustment Matrix, as amended.

MOTION

(Consent Agenda)

Chugach Electric Association, Inc.
Anchorage, Alaska

CEO Strategic Goals

The Chief Executive Officer's strategic goals are intended to provide broad, long-term direction for strengthening Chugach's system reliability, organizational resilience, financial position, operational effectiveness, workforce capabilities, member service, and community relationships. These goals support Chugach's commitment to providing safe, reliable, and affordable electric service while protecting the long-term interests of its members.

The goals establish an outcomes-based evaluation rather than a task-based performance evaluation. The Board establishes strategic direction and evaluates performance, while the CEO is responsible for determining how best to advance those objectives, respond to changing circumstances, address emerging risks, and pursue opportunities that may not have been anticipated when the goals were established.

Accordingly, the goals are not intended to prescribe specific projects, activities, or deliverables. Rather, they provide a framework for evaluating leadership, accomplishments, sound decision-making, and progress toward Chugach's long-term strategic objectives. Recognizing that many objectives are multi-year in nature, effective leadership may include decisions to advance, modify, defer, or discontinue initiatives based on their anticipated benefits, costs, and risks.

These strategic goals reflect the areas where Chugach must focus its efforts to ensure long-term success. At the same time, the breadth of these objectives must be considered in the context of the cooperative's available workforce, financial resources, and ongoing operational responsibilities. It is neither practical nor realistic to expect all initiatives supporting these goals to be completed within a single year. Rather, establishing these priorities provides a clear strategic direction, allowing management to allocate resources effectively, establish appropriate sequencing, and make substantive progress across multiple areas over time. Annual performance should therefore be evaluated in the context of available resources, competing priorities, and the significance of progress achieved toward these longer-term objectives.

As part of the annual performance evaluation, the CEO will identify significant initiatives, accomplishments, and decisions supporting each strategic goal, including examples of measurable results, improvements in organizational performance, and positive organizational change.

The Board will evaluate performance based on the significance and impact of these contributions, the effectiveness of management's decisions, and progress toward each strategic objective, recognizing that priorities and circumstances may evolve throughout the evaluation period. The emphasis will be on meaningful results, sound leadership, and long-term organizational improvement rather than completion of a predetermined list of activities.

Although each goal addresses a distinct area of responsibility, the interests of Chugach's members are fundamental to all goals and should be considered throughout the evaluation.

Proposed CEO Strategic Goals

Overarching Objective: Strengthen Chugach's resiliency to ensure long-term viability and safe, reliable, and affordable electric service for our members, while serving as a proactive leader in shaping the Railbelt's energy future.

1. **Risk Mitigation**
   Strengthen organizational resiliency through proactive identification, assessment, and mitigation of safety, wildfire, cybersecurity, physical security, operational, and infrastructure risks.

   Illustrative Focus Areas:
   - Wildfire risk mitigation and preparedness.
   - Cybersecurity and physical security improvements.
   - Critical infrastructure protection and asset risk mitigation.
   - Emergency preparedness, business continuity, and disaster recovery capabilities.
   - Enterprise risk assessment and mitigation progress.

2. **Financial Resiliency**
   Strengthen Chugach's financial position (margins, equity, and cash flow) through prudent financial management, disciplined cost management, strategic capital planning, rate adjustments, and operational efficiencies. Over time, Chugach needs to operate with annual margins of approximately $20 million per year under existing 1.55 TIER levels and at least $30 million per year if the TIER were increased to 1.75; equity should be within the range of 30% - 40%, approved by the Board.

   Illustrative Focus Areas:
   - Revenue diversification.
   - Operational efficiency, cost management, budget performance, and cost savings.
   - Bylaw amendments
   - Increase ratemaking times interest earned ratio (TIER)
   - Capital investment planning and prioritization
   - Capital credit retirement options

3. **Internal Processes and Controls**
   Improve organizational effectiveness, accountability, and operational performance through strong governance, effective internal controls, streamlined processes, workforce development, and strategic use of technology.

   Illustrative Focus Areas:
   - Technology modernization, system integration, and automation.
   - Governance and Board policy improvements.
   - Internal process standardization, documentation, and controls.
   - Employee development
   - Enhance safety throughout the organization

4. Decarbonization

Advance decarbonization initiatives through energy efficiency, beneficial electrification, and renewable energy resources while maintaining system reliability and affordability.

Illustrative Focus Areas:

- Advancement of renewable generation projects, subject to no material negative impact on member rates or reliability. All renewable technologies are candidates; development of any project is contingent upon satisfying rate and reliability impact criteria.
- Advancement of beneficial electronification incentives, such as vehicle charging infrastructure and heat pumps.
- Development of alternative rate options and member incentive programs that reduce carbon emissions and/or result in more efficient utilization of system assets. Energy efficiency initiatives.

5. Natural Gas Supply

Ensure reliable, affordable, and secure natural gas supply to support Chugach's generation requirements and long-term energy needs.

Illustrative Focus Areas:

- Execution and implementation of natural gas supply agreements.
- Development and implementation of LNG import arrangements.
- Long-term upstream natural gas procurement and supply diversification.
- Natural gas storage arrangements and operational readiness.
- Regulatory approvals and cost recovery.
- Management of Beluga River Unit ownership transition and associated obligations.
- Fuel supply reliability, cost management, and operational flexibility.

6. Member Service and Community Engagement

Enhance member satisfaction and trust by delivering responsive, high-quality service, communicating clearly and proactively, and offering service and rate options that help members manage their energy use and costs. Expand member education on energy efficiency, safety, rates, and the value of beneficial electrification, and strengthen Chugach's involvement in the communities it serves.

Illustrative Focus Areas:

- Implement a member satisfaction measurement tool and establish key performance indicators and dashboards for member services.
- Develop and deploy tools that improve the member experience.
- Evaluate and develop alternative tariff and service offerings that provide members with greater choice and flexibility in managing their energy use and costs.
- Develop and implement a member education program addressing energy efficiency, safety, rates, and beneficial electrification.
- Advance community engagement through partnerships, outreach, and employee involvement in the communities Chugach serves.

NOV. 2026

Outreach Update

Regular Board of Directors' Meeting
November 12, 2026



Key Member Summit

Arthur presentation to Anchorage South Rotary



Home Energy & Performance Forum

Member satisfaction survey



Food Bank of Alaska food drive

Turnagain Community Council

D. *Board Policy Update*

1. *BP 505 – Safety Policy*

E. *Chief Executive Officer 2027 Evaluation Process and Goals*

VI. CEO REPORTS AND CORRESPONDENCE *(4:45 p.m.)*

A. *Community Outreach Update (Giordano) (4:45 p.m.)*

B. *Rate Case Update (Clarkson) (4:50 p.m.)*

VII. NEW BUSINESS *(scheduled) (5:15 p.m.)*

A. *Cents of Community** (Board) (5:15 p.m.)*

B. *Board Policy Updates*

1. *BP 204 - Director Meeting Fees and Expenses* (Wilkson) (5:25 p.m.)*

2. *BP 404 – Collective Bargaining Agreements* (Wilkson) (5:30 p.m.)*

C. *Legislative Priorities (Baker) (5:35 p.m.)*

VIII. DIRECTOR COMMENTS *(5:50 p.m.)*

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION* *(6:05 p.m.)*

(Recess 15-Minutes)

A. *Transmission Assets (Laughlin) (6:20 p.m.)*

B. *Gas Supply Update (Clarkson, Rudeck, Herrmann) (6:40 p.m.)*

XI. NEW BUSINESS (7:50 p.m.)**

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

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

November 12, 2026

ACTION REQUIRED **AGENDA ITEM NO. VII. B. 1**

____ **Information Only**
__X__ **Motion**
____ **Resolution**
____ **Executive Session**
____ **Other**

TOPIC

Update to Board Policy 204

DISCUSSION

The Chugach Electric Association, Inc. (Chugach or Association) Board of Directors establishes and maintains board policies that govern the direction of the Association, including governance, operations, finance, human resources, and strategic planning. The policies are designed to ensure that the Association operates effectively, ethically, and in accordance with its mission and values. The policies support and complement the Bylaws.

As part of its ongoing review of Board Policies, Chugach proposes revisions to BP 204, Director Meeting Fees and Expenses. Attachment I summarizes the proposed revisions. Attachment II contains redline and clean versions of the revised policy.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors approve the proposed revisions to the Board Policies identified in Attachment I.

Chugach Electric Association, Inc.
Anchorage, Alaska

Attachment I:
Summary of Modifications to Board Policy 204

Board Policy 204 – Director Meeting Fees and Expenses

- Replaced the specific limits on the number of compensable meetings and Conference days with a cross-reference to Article IV, Section 9 of the Bylaws, so the Policy will conform to any future Bylaws amendments without a separate Policy revision. The Bylaws currently limit compensation to one regular Board meeting per month (plus one additional regular meeting in the month of the annual membership meeting), six special Board meetings per year, and 55 total meetings per year (60 for the Board Chair), plus up to 20 days of conference attendance.

- Clarified that Board approval, by majority vote as required by Article IV, Section 9 of the Bylaws, applies to Other Meetings and Events and Conferences but not to regular and special Board or committee meetings; defined Other Meetings and Events; established how attendance is approved (through a Board-adopted schedule or by separate vote); and identified activities that are not compensable.

- Incorporated the Director fee determination methodology into the Policy, eliminating the need for Appendix A. The methodology for determining Director fees annually continues to be based on the National Rural Electric Cooperative Association (NRECA) compensation data for comparable electric cooperatives, adjusted for organizational complexity and the Anchorage Geographic Pay Differential, with fees rounded to the nearest $25. The Board Chair Fee is now set at 16%, and the Other Meetings/Events, Conference, and Travel fees at 50%, of the Board Meeting Fee.

- Required Director fees to be calculated and updated annually during the fourth quarter under the direction of the Chief Executive Officer, with updated fees provided to the Board before taking effect on January 1 of the following year.

- Clarified the Board's responsibility for interpreting and overseeing implementation of the Policy and the Association's responsibility for maintaining Director compensation and expense records and providing itemized information to members upon request.

- Made additional organizational, formatting, and wording revisions to improve clarity, consistency, and administration of the Policy.

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 204

DIRECTOR MEETING FEES AND EXPENSES

I. OBJECTIVE

To provide compensation and expense reimbursement incurred by members of the Board of Directors of Chugach Electric Association, Inc. (Association).

II. CONTENT

A. Board Meetings. Directors shall receive a Board Meeting Fee in the amount specified in Section II.I for each day, or portion thereof, that they attend a regular or special meeting of the Board. The Board Chair shall receive an additional Board Chair Fee, as specified in Section II.I, for each such day on which the Board Chair performs the duties of Chair.

B. Committee Meetings. Directors shall receive a Committee Meeting Fee in the amount specified in Section II.I for each day, or portion thereof, that they attend a meeting of a standing, special, or ad-hoc committee of the Board. A Director serving as Committee Chair shall receive an additional Committee Chair Fee, as specified in Section II.I, for each day on which the Director performs the duties of Committee Chair.

C. Other Meetings and Events. Upon approval of the Board under Section II.E, an Other Meetings and Events Fee in the amount identified in Section II.I shall be paid to Directors for each day of attendance, or fraction thereof, at Other Meetings and Events, as defined below. Directors shall be paid a Travel Fee (In-State) in the amount identified in Section II.I for each day of travel to Other Meetings and Events within the state of Alaska and a Travel Fee (Out-of-State) in the amount identified in Section II.I for each day of travel to Other Meetings and Events outside of the state of Alaska. Travel Fees shall be limited to a maximum of two days before the first day of the Other Meeting or Event attended and one day following the end of the Other Meeting or Event.

1. "Other Meeting" means a meeting at which the Director represents the Association in an official capacity, either (a) as the Association's liaison, representative, or delegate to an organization or body, as appointed by the Board, or (b) at the request of the Board Chair or Chief Executive Officer.

2. "Event" means (a) an event sponsored or hosted by the Association that the Director attends in an official capacity as a Director, or (b) a community, industry, or governmental event at which the Director represents the Association in an official capacity at the request of the Board Chair or Chief Executive Officer.

D. Conferences and Education. Upon approval of the Board under Section II.E, a Conference Fee (In-State) in the amount identified in Section II.I shall be paid to Directors representing the Association in an official capacity for each day of attendance, or fraction thereof, at conferences and educational seminars within the state of Alaska or a Conference Fee (Out-of-State) in the amount identified in Section II.I for conferences and educational seminars outside of the state of Alaska (Conferences). Directors shall be paid a Travel Fee (In-State) in the amount identified in Section II.I for each day of travel to Conferences within the state of Alaska and a Travel Fee (Out-of-State) in the amount identified in Section II.I for each day of travel to Conferences outside of the state of Alaska. Travel Fees shall be limited to a maximum of two days before the first day of the Conference attended and one day following the end of the Conference.

E. Board Approval and Non-Compensable Attendance. The following apply to Sections II.C and II.D:

1. Board Approval. Approval of the Board means authorization by a majority vote of the Board, as required by Article IV, Section 9 of the Bylaws, by either (a) inclusion on a schedule of appointments, recurring meetings and events, and conferences and educational seminars adopted by the Board, as the Board may amend it; or (b) separate vote of the Board before or after the Director's attendance. Attendance at Other Meetings and Events or Conferences that is not so authorized shall not be compensated or reimbursed.

2. Non-Compensable Attendance. The following shall not be compensated or reimbursed: (a) attendance in a personal or other organizational capacity, including on behalf of a Director's employer; (b) political or campaign events, including events related to any Director's candidacy; (c) strictly social functions, such as holiday parties, picnics, and similar gatherings, whether or not sponsored or hosted by the Association, other than a social function held as part of an approved Other Meeting, Event, or Conference; and (d) informal meetings initiated by a Director, unless requested by the Board Chair or Chief Executive Officer.

F. Compensation Limits. If more than one Board Meeting, Committee Meeting, Other Meeting, Conference, and/or Event described in Sections II.A through II.D (Compensable Event) is held and attended by a Director on the same day, only one day's attendance fee will be paid, which shall be the highest of any applicable daily fees. If travel occurs on the same day as a Compensable Event the daily attendance

fee will be paid but the travel fee will not be paid. Each day of a multi-day Compensable Event counts as a single meeting.

Directors shall not be compensated for attendance at Compensable Events in excess of the limits set forth in Article IV, Section 9 of the Bylaws, as amended from time to time.

G. Expense Reimbursement. Directors shall be paid a daily allowance (per diem) for meals and incidental expenses for attendance at any Compensable Event upon submission of a business expense report. The per diem rate shall reflect the current publicized Local Meals or Proportional Meals, plus Local Incidentals rate based on location in accordance with the Defense Travel Management Office. If dinner is provided, the daily allowance shall be the Proportional Meals plus Local Incidentals rate. A reimbursable day is defined as the hours between 8:00 a.m. and 5:00 p.m. Any partial day shall be reimbursed at 75 percent of the applicable Local Meals or Proportional Meals, plus Local Incidentals rate. Expense reports shall be reviewed and approved by the Board. No expenses will be paid for spouses or other family members of Directors, or any other individuals accompanying Directors to meetings. Other non-meal and incidental expenses shall be submitted on a business expense report with receipts attached, and shall be reimbursed on the following basis:

1. Air Transportation

a. Directors will only be reimbursed for reasonably priced airfare, taking into consideration preferred airports, preferred arrival and departure times, connection times, and other restrictions. First Class air travel shall not be approved for reimbursement; however, the Director may purchase first class airfare provided that the Director is only reimbursed for reasonable round-trip airfare as provided above.

b. Directors may personally retain frequent flyer awards that accrue from authorized Association travel.

c. The Board reserves the right to determine whether to reimburse individual Directors for penalties and other charges for flight cancellations or changes, taking the circumstances into account.

2. Other Transportation and Parking

a. Personal Vehicles. If a Director elects to use their personal vehicle for authorized Association travel purposes for travel distances more than 15 miles to and from their personal residence each way, the Association will reimburse Directors upon request at the mileage rate set by the Internal Revenue Service (IRS). Tolls and parking fees are also reimbursable. Parking tickets, vehicle repairs and maintenance, fines for moving violations, vehicle

towing charges, or other expenses not necessary for Association travel purposes will not be reimbursed. Directors using a personal vehicle for Association travel purposes should ensure that their automobile insurance covers business travel.

b. Rental Vehicles. If use of a rental car is required for Association travel purposes, the Association will reimburse Directors for the reasonable cost of the rental car, gasoline, tolls, and parking fees. Directors must reserve an economy or standard-size vehicle. Upgrades to full-size vehicles are permissible only with advance approval by the Board Chair and if required due to the number of passengers. The Association's insurance will cover both the Director and the vehicle when a vehicle is rented for Association travel purposes. Accordingly, Directors should not purchase additional insurance coverage from the rental car company.

c. Other Ground Transportation. Directors will be reimbursed for ordinary and reasonably priced ground transportation, including buses, shuttles, taxis, and car services to and from airports or railroad stations and between the Director's hotel and other business-related locations.

3. Hotels and Lodging. The Association will reimburse the Directors for the cost of standard lodging in a reasonably priced hotel for overnight stays during authorized Association travel to a Compensable Event. Directors shall be reimbursed for lodging expenses during the Compensable Event and, taking into consideration travel distances and Director schedules, up to a maximum of two additional nights prior to the Compensable Event and one additional night following the Compensable Event. Directors seeking reimbursement for lodging expenses must submit an itemized hotel receipt or statement which indicates that full payment has been made and contains: the name and location of the hotel or other lodging; the date or dates of the Director's stay; separately stated charges for lodging, meals, telephone, and other expenses.

4. Other Expenses. The Association will reimburse Directors for other reasonable and necessary expenses incurred during an authorized Compensable Event that do not fall under the aforementioned categories. Examples of other expenses include business supplies, tools, accessories or similar expenses, as approved by the Board.

H. Scheduling. Directors are encouraged to make travel arrangements, including transportation and lodging, through the Association's executive office. Directors attending Conferences are expected to: 1) comply with applicable registration deadlines; and 2) avoid cancellations exposing the Association to non-reimbursable charges.

I. Fee Determination. The fees payable under Sections II.A through II.D shall be calculated in accordance with this Section II.I.

The Regular and Special Board Meeting Fee shall be based on the average (mean) per-meeting fee for electric cooperatives with annual revenues comparable to those of the Association, as reported in the most recent available National Rural Electric Cooperative Association (NRECA) National Directors Survey or a special data report provided by NRECA. If data for a comparable revenue range are unavailable, the nearest available revenue range reported by NRECA shall be used. The average per-meeting fee shall be adjusted by the Complexity Percentage and Geographic Pay Differential, as defined below.

Complexity Percentage. The Complexity Percentage shall equal the market revenue attributable to the Beluga River Unit (BRU) for the most recently completed fiscal year divided by the Association's total revenue for that same fiscal year.

Geographic Pay Differential. The Geographic Pay Differential shall equal the percentage difference between the mean hourly wage for all occupations in the Anchorage, Alaska Metropolitan Statistical Area and the national mean hourly wage for all occupations, calculated by dividing the difference by the national mean hourly wage, as reported in the most recent available Bureau of Labor Statistics (BLS) Occupational Employment and Wage Statistics release.

a) Board Chair Fee. Sixteen percent (16%) of the Regular and Special Board Meeting Fee.

b) Committee Meeting Fee. Seventy-five percent (75%) of the Regular and Special Board Meeting Fee.

c) Committee Chair Fee. Seventy-five percent (75%) of the Board Chair Fee.

d) Other Fees. The Other Meetings/Events, Conference/Education, and Travel fees shall each be fifty percent (50%) of the Regular and Special Board Meeting Fee.

e) Rounding. All fees shall be rounded to the nearest twenty-five dollars ($25).

J. Annual Update. Under the direction of the Chief Executive Officer, the Association shall calculate and update the fees under Sections II.A through II.D annually during the fourth quarter of each calendar year in accordance with Section II.I of this Policy. The updated fees shall be provided to the Board before taking effect on January 1 of the following year. Any change in the fees shall be published in the next annual meeting election materials, as required by Article IV, Section 9 of the Bylaws.

III. RESPONSIBILITIES

A. The Board shall be responsible for interpreting this Policy and overseeing its implementation.

B. The Association shall maintain appropriate records of Director meeting fees, travel compensation, and reimbursed expenses. An itemized summary of such compensation and expenses shall be made available to members upon request.

Date Approved:

Attested: _____

Katherine Jernstrom
Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 204

DIRECTOR MEETING FEES AND EXPENSES

I. OBJECTIVE

To provide compensation and expense reimbursement incurred by members of the Board of Directors of ~~for Directors serving on~~ Chugach Electric Association, Inc.~~'s~~ (~~"~~Association~~")~~. ~~Board of Directors.~~

II. CONTENT

A. Board Meetings. ~~Upon approval of the Board,~~ Directors shall receive a ~~"~~Board Meeting Fee~~"~~ in the amount specified ~~identified~~ in ~~Appendix A~~Section II.I ~~shall be paid to Directors~~ for each day, or portion thereof, that they attend a ~~of attendance, or fraction thereof, at~~ regular or ~~and~~ special meeting~~s~~ of the Board. ~~("Board Meetings").~~ The Board Chair shall receive an additional ~~"~~Board Chair Fee,~~"~~ as specified ~~in the amount identified~~ in ~~Appendix A~~Section II.I, for each such day on which the Board ~~of each Board Meeting compensated under this Paragraph A if the Chair performs the duties of~~ Chair ~~at the Board Meeting.~~ performs the duties of Chair.

B. Committee Meetings. ~~Upon approval of the Board,~~ Directors shall receive a ~~"~~Committee Meeting Fee~~"~~ in the amount specified ~~identified~~ in ~~Appendix A~~Section II.I ~~shall be paid to Directors~~ for each day, or portion thereof, that they attend a meeting of a ~~of attendance, or fraction thereof, at Board Committee Meetings whether~~ standing, special, or ad-hoc committee of the Board. A Director serving as Committee Chair shall receive an additional Committee Chair Fee, as specified in ~~Appendix A~~Section II.I, for each day on which the Director performs the duties of Committee Chair. ~~The Committee Chair shall receive an additional "Committee Chair Fee" in the amount identified in Appendix A for each day of each Committee Meeting compensated under this Paragraph B if the Chair performs the duties of Chair at the Committee Meeting.~~

C. Other Meetings and Events. Upon approval of the Board under Section II.E, an ~~"~~Other Meetings~~/~~ and Events Fee~~"~~ in the amount identified in ~~Appendix A~~Section II.I shall be paid to Directors for each day of attendance, or fraction thereof, at Other Meetings and Events, as defined below~~: (1) meetings where a Director attends as an official Board liaison or representative ("Other Meetings"); and (2) company and community events where a Director is representing the Association in an official capacity ("Events")~~. Directors shall be paid a ~~"~~Travel Fee (In-State)~~"~~ in the amount identified

in ~~Appendix A~~Section II.I for each day of travel to Other Meetings and Events within the state of Alaska and a "Travel Fee (Out-of-State)" in the amount identified in ~~Appendix A~~Section II.I for each day of travel to Other Meetings and Events outside of the state of Alaska. Travel Fees shall be limited to a maximum of two days before the first day of the Other Meeting or Event attended and one day following the end of the Other Meeting or Event.

1. "Other Meeting" means a meeting at which the Director represents the Association in an official capacity, either (a) as the Association's liaison, representative, or delegate to an organization or body, as appointed by the Board, or (b) at the request of the Board Chair or Chief Executive Officer.

2. "Event" means (a) an event sponsored or hosted by the Association that the Director attends in an official capacity as a Director, or (b) a community, industry, or governmental event at which the Director represents the Association in an official capacity at the request of the Board Chair or Chief Executive Officer.

D. Conferences and Education. Upon approval of the Board under Section II.E, a "Conference Fee (In-State)" in the amount identified in ~~Appendix A~~Section II.I shall be paid to Directors representing the Association in an official capacity for each day of attendance, or fraction thereof, at conferences and educational seminars within the state of Alaska or a "Conference Fee (Out-of-State)" in the amount identified in ~~Appendix A~~Section II.I for conferences and educational seminars outside of the state of Alaska ("Conferences"). Directors shall be paid a "Travel Fee (In-State)" in the amount identified in ~~Appendix A~~Section II.I for each day of travel to Conferences within the state of Alaska and a "Travel Fee (Out-of-State)" in the amount identified in ~~Appendix A~~Section II.I for each day of travel to Conferences outside of the state of Alaska. Travel Fees shall be limited to a maximum of two days before the first day of the Conference attended and one day following the end of the Conference.

E. Board Approval and Non-Compensable Attendance. The following apply to Sections II.C and II.D:

1. Board Approval. Approval of the Board means authorization by a majority vote of the Board, as required by Article IV, Section 9 of the Bylaws, by either (a) inclusion on a schedule of appointments, recurring meetings and events, and conferences and educational seminars adopted by the Board, as the Board may amend it; or (b) separate vote of the Board before or after the Director's attendance. Attendance at Other Meetings and Events or Conferences that is not so authorized shall not be compensated or reimbursed.

2. Non-Compensable Attendance. The following shall not be compensated or reimbursed: (a) attendance in a personal or other organizational capacity, including on behalf of a Director's employer; (b) political or campaign events, including events related to any Director's candidacy; (c) strictly social

functions, such as holiday parties, picnics, and similar gatherings, whether or not sponsored or hosted by the Association, other than a social function held as part of an approved Other Meeting, Event, or Conference; and (d) informal meetings initiated by a Director, unless requested by the Board Chair or Chief Executive Officer.

~~E~~F. Compensation Limits. If more than one Board Meeting, Committee Meeting, Other Meeting, Conference, and/or Event described in ~~sections A-D above~~Sections II.A through II.D (~~"~~Compensable Event~~"~~) is held and attended by a Director on the same day, only one day's attendance fee will be paid, which shall be the highest of any applicable daily fees. If travel occurs on the same day as a Compensable Event the daily attendance fee will be paid but the travel fee will not be paid. Each day of a multi-day Compensable Event counts as a single meeting.

Directors shall not be compensated for attendance at Compensable Events in excess of the limits set forth in Article IV, Section 9 of the Bylaws, as amended from time to time.~~A Director may not be compensated for more than two regular Board meetings per month and an additional 12 special Board meetings per year. Directors shall not be paid for more than 70 total days of attendance per year at Board Meetings, Committee Meetings, Other Meetings and Events; *except that,* the Board Chair may be compensated for up to 85 total days of attendance per year at Board Meetings, Committee Meetings, and Other Meetings and Events. Additionally, Directors, (including the Board Chair), shall not be compensated paid for more than 20 days of Conference attendance per year at Conferences. For purposes of this pPolicy, the term "per year" shall means the period between consecutive annual meetings of the Association's membership. the one-year period between the Association's annual member meetings.~~

~~F~~G. Expense Reimbursement. Directors shall be paid a daily allowance (per diem) for meals and incidental expenses for attendance at any Compensable Event upon submission of a business expense report. The per diem rate shall reflect the current publicized Local Meals or Proportional Meals, plus Local Incidentals rate based on location in accordance with the Defense Travel Management Office. If dinner is provided, the daily allowance shall be the Proportional Meals plus Local Incidentals rate. A reimbursable day is defined as the hours between 8:00 a.m. and 5:00 p.m. Any partial day shall be reimbursed at 75 percent of the applicable Local Meals or Proportional Meals, plus Local Incidentals rate. Expense reports shall be reviewed and approved by the Board. No expenses will be paid for spouses or other family members of Directors, or any other individuals accompanying Directors to meetings. Other non-meal and incidental expenses shall be submitted on a business expense report with receipts attached, and shall be reimbursed on the following basis:

1. Air Transportation

a. Directors will only be reimbursed for reasonably priced airfare, taking into consideration preferred airports, preferred arrival and departure times, connection times, and other restrictions. First Class air travel shall not be approved for reimbursement; however, the Director may purchase first class airfare provided that the Director is only reimbursed for reasonable round-trip airfare as provided above.

b. Directors may personally retain frequent flyer awards that accrue from authorized Association travel.

c. The Board reserves the right to determine whether to reimburse individual Directors for penalties and other charges for flight cancellations or changes, taking the circumstances into account.

2. Other Transportation and Parking

a. Personal Vehicles. If a Director elects to use their personal vehicle for authorized Association travel purposes for travel distances more than 15 miles to and from their personal residence each way, the Association will reimburse Directors upon request at the mileage rate set by the Internal Revenue Service (IRS). Tolls and parking fees are also reimbursable. Parking tickets, vehicle repairs and maintenance, fines for moving violations, vehicle towing charges, or other expenses not necessary for Association travel purposes will not be reimbursed. Directors using a personal vehicle for Association travel purposes should ensure that their automobile insurance covers business travel.

b. Rental Vehicles. If use of a rental car is required for Association travel purposes, the Association will reimburse Directors for the reasonable cost of the rental car, gasoline, tolls, and parking fees. Directors must reserve an economy or standard-size vehicle. Upgrades to full-size vehicles are permissible only with advance approval by the Board Chair and if required due to the number of passengers. The Association's insurance will cover both the Director and the vehicle when a vehicle is rented for Association travel purposes. Accordingly, Directors should not purchase additional insurance coverage from the rental car company.

c. Other Ground Transportation. Directors will be reimbursed for ordinary and reasonably priced ground transportation, including buses, shuttles, taxis, and car services to and from airports or railroad stations and between the Director's hotel and other business-related locations.

3. Hotels and Lodging. The Association will reimburse the Directors for the cost of standard lodging in a reasonably priced hotel for overnight stays during authorized Association travel to a Compensable Event. Directors shall be reimbursed for lodging expenses during the Compensable Event and, taking

into consideration travel distances and Director schedules, up to a maximum of two additional nights prior to the Compensable Event and one additional night following the Compensable Event. Directors seeking reimbursement for lodging expenses must submit an itemized hotel receipt or statement which indicates that full payment has been made and contains: the name and location of the hotel or other lodging; the date or dates of the Director's stay; separately stated charges for lodging, meals, telephone, and other expenses.

4. Other Expenses. The Association will reimburse Directors for other reasonable and necessary expenses incurred during an authorized Compensable Event that do not fall under the aforementioned categories. Examples of other expenses include business supplies, tools, accessories or similar expenses, as approved by the Board.

H. Scheduling. Directors are encouraged to make travel arrangements, including transportation and lodging, through the Association's executive office. Directors attending Conferences are expected to: 1) comply with applicable registration deadlines; and 2) avoid cancellations exposing the Association to non-reimbursable charges.

~~Board Meeting Fee~~Fee Determination. ~~Directors shall receive a fixed fee for each day of attendance at each meeting of the Board of Directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection thereof.~~ The fees payable under Sections II.A through II.D shall be calculated ~~annually~~ in accordance with this Section II.I ~~and effective January 1 of each year. Any change in the fees shall be published in the next annual meeting election materials, as required by Article IV, Section 9 of the Bylaws.~~

I.

The Regular and Special Board Meeting Fee shall be based on the average (mean) per-meeting fee for electric cooperatives with annual revenues comparable to those of the Association, as reported in the most recent available National Rural Electric Cooperative Association (NRECA) National Directors Survey or a special data report provided by NRECA. If data for a comparable revenue range are unavailable, the nearest available revenue range reported by NRECA shall be used. The average per-meeting fee shall be adjusted by the Complexity Percentage and Geographic Pay Differential, as defined below~~, and rounded to the nearest $25~~.

Complexity Percentage. The Complexity Percentage shall equal the market revenue attributable to the Beluga River Unit (BRU) for the most recently completed fiscal year divided by the Association's total revenue for that same fiscal year.

Geographic Pay Differential. The Geographic Pay Differential shall equal the percentage difference between the mean hourly wage for all occupations in the Anchorage, Alaska Metropolitan Statistical Area and the national mean hourly

wage for all occupations, calculated by dividing the difference by the national mean hourly wage, as reported in the most recent available Bureau of Labor Statistics (BLS) Occupational Employment and Wage Statistics release.

a) Board Chair Fee. ~~The prior Board Chair Fee adjusted by the percentage change in~~[Sixteen percent (16%)] of the Regular and Special Board Meeting Fee.

b) Committee Meeting Fee. Seventy-five percent (75%) of the Regular and Special Board Meeting Fee.

c) Committee Chair Fee. Seventy-five percent (75%) of the Board Chair Fee.

d) Other Fees. The Other Meetings/Events, Conference/Education, and Travel fees shall ~~keep the same ratio to the Regular & Special Board Meeting Fee as in the prior schedule~~each be [fifty percent (5048%)] of the Regular and Special Board Meeting Fee.

e) Rounding. All fees shall be rounded to the nearest twenty-five dollars ($25).

~~I~~J.

Annual Update. Under the direction of the Chief Executive Officer, the Association shall calculate and update the fees under Sections II.A through II.D annually during the fourth quarter of each calendar year in accordance with Section II.~~H~~I of this Policy. The updated fees shall be provided to the Board before taking effect on January 1 of the following year. Any change in the fees shall be published in the next annual meeting election materials, as required by Article IV, Section 9 of the Bylaws.

~~a)~~

III. RESPONSIBILITIES

A. ~~It shall be the responsibility of t~~The Board shall be responsible for ~~to~~ interpreting this Policy and overseeing its implementation.~~ensure that the provisions of this Policy are carried out.~~

B. The Association shall maintain appropriate records of Director meeting fees, travel compensation, and reimbursed expenses. An itemized summary of such compensation and expenses shall be made available to members upon request. ~~A summary of the meeting attendance fees and other expenses of Directors shall be itemized and provided to members upon request.~~

Date Approved: ~~March 26, 2025~~ Attested: _____

~~Susanne Fleek Green~~Katherine Jernstrom

Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

SCHEDULE OF DIRECTOR FEES

Description	Effective January 1, 2027
Regular & Special Board Meeting Fee	$1,100
Board Chair Fee	$175
Board Committee Meeting Fee	$825
Board Committee Chair Fee	$125
Other Meetings/Events Fee	$525
Conferences/Education Fee (In-State)	$525
Conferences/Education Fee (Out-of-State)	$525
Travel Fee (In-State)	$525
Travel Fee (Out-of-State)	$525

Effective January 1, 2028, and each year thereafter:

Board Meeting Fee. The fees specified in the January 1, 2027 column shall remain in effect for calendar year 2027. Beginning January 1, 2028, and annually thereafter, the fees shall be adjusted in accordance with the methodology established below.

The Regular and Special Board Meeting Fee shall be based on the average (mean) per-meeting fee for electric cooperatives with annual revenues between $205 million and $580 million, as reported in the most recent available National Rural Electric Cooperative Association (NRECA) National Directors Survey or a special data report provided by NRECA for that revenue range. If neither is available, the nearest equivalent revenue peer shall be used.

The average per-meeting fee shall be adjusted by the Complexity Percentage and Geographic Pay Differential, as defined below, and rounded to the nearest $25.

Complexity Percentage. The Complexity Percentage shall equal the market revenue attributable to the Beluga River Unit (BRU) for the most recently completed fiscal year divided by the Association's total revenue for that same fiscal year.

Geographic Pay Differential. The Geographic Pay Differential shall equal the percentage difference between the mean hourly wage for all occupations in the Anchorage, Alaska Metropolitan Statistical Area and the national mean hourly wage for all occupations, calculated by dividing the difference by the national mean hourly wage, as reported in the most recent available Bureau of Labor Statistics (BLS) Occupational Employment and Wage Statistics release.

Board Chair Fee. The prior Board Chair Fee adjusted by the percentage change in the Regular and Special Board Meeting Fee.

Committee Meeting Fee. Seventy-five percent (75%) of the Regular and Special Board Meeting Fee.

Committee Chair Fee. Seventy-five percent (75%) of the Board Chair Fee.

BOARD POLICY 204 – APPENDIX A

~~Other Fees. The Other Meetings/Events, Conference/Education, and Travel fees shall keep the same ratio to the Regular & Special Board Meeting Fee as in the prior schedule.~~

~~Rounding. All fees shall be rounded to the nearest twenty-five dollars ($25).~~

~~**BOARD POLICY 204 – APPENDIX A**~~

D. *Board Policy Update*

1. *BP 505 – Safety Policy*

E. *Chief Executive Officer 2027 Evaluation Process and Goals*

VI. CEO REPORTS AND CORRESPONDENCE *(4:45 p.m.)*

A. *Community Outreach Update (Giordano) (4:45 p.m.)*

B. *Rate Case Update (Clarkson) (4:50 p.m.)*

VII. NEW BUSINESS *(scheduled) (5:15 p.m.)*

A. *Cents of Community** (Board) (5:15 p.m.)*

B. *Board Policy Updates*

1. *BP 204 - Director Meeting Fees and Expenses* (Wilkson) (5:25 p.m.)*

2. *BP 404 – Collective Bargaining Agreements* (Wilkson) (5:30 p.m.)*

C. *Legislative Priorities (Baker) (5:35 p.m.)*

VIII. DIRECTOR COMMENTS *(5:50 p.m.)*

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION* *(6:05 p.m.)*

(Recess 15-Minutes)

A. *Transmission Assets (Laughlin) (6:20 p.m.)*

B. *Gas Supply Update (Clarkson, Rudeck, Herrmann) (6:40 p.m.)*

XI. NEW BUSINESS (7:50 p.m.)**

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

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

November 12, 2026

ACTION REQUIRED **AGENDA ITEM NO. VII.B.2.**

____ **Information Only**
__X__ **Motion**
____ **Resolution**
____ **Executive Session**
____ **Other**

TOPIC

Update to Board Policy 404

DISCUSSION

The Chugach Electric Association, Inc. (Chugach or Association) Board of Directors establishes and maintains board policies that govern the direction of the Association, including governance, operations, finance, human resources, and strategic planning. The policies are designed to ensure that the Association operates effectively, ethically, and in accordance with its mission and values. The policies support and complement the Bylaws.

As part of its ongoing review of Board Policies, Chugach is proposing the following revisions:

1. *BP 404 – Collective Bargaining Agreements*

Attachment I summarizes the proposed revisions. Attachment II contains redline and clean versions of the revised policy.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors approve the proposed revisions to Board Policy 404, Collective Bargaining Agreements, as summarized in Attachment I and shown in Attachment II.

Chugach Electric Association, Inc.
Anchorage, Alaska

Attachment I:
Summary of Modifications to Board Policy 404

1. Board Policy 404 – Collective Bargaining Agreements

- Removed the words "Approval of" from the policy title; the Board's authority to approve CBAs and the requirements for approval are unchanged.
- Added new paragraph requiring Directors to comply with Bylaws Article V, Section 3, BP 100 (Code of Ethics), and BP 104 (Conflict of Interest), including disclosure and recusal or abstention requirements, when reviewing and approving a CBA.
- Added new paragraph requiring Directors, while negotiations are pending, to refer bargaining communications from represented employees or labor organization representatives to the CEO or designated bargaining representatives, and not discuss bargaining proposals or positions with them.
- Reduced the cost-benefit analysis posting from 28 days to 14 days before the Board vote.
- Added requirement that any waiver for exigent circumstances be documented in the Board's meeting minutes.
- Changed "tentative CBAs" to "any tentative agreement for a new or successor CBA".
- Revised the Purpose statement to clarify that the policy sets requirements and procedures for the Board's review and approval of CBAs.
- Changed the review requirement so CBAs can be reviewed at a regular or special Board meeting, subject to notice requirements. Previously only regularly scheduled meetings were allowed.
- Revised the Responsibilities section: the Board reviews and approves CBAs, and the CEO makes sure the policy's requirements are implemented and followed.
- Reworded the required findings and the list of considerations the Board may not weigh. These are clarity edits only, with no change in substance.
- Minor wording and formatting edits.

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 404

COLLECTIVE BARGAINING AGREEMENTS

I. PURPOSE

To set forth the requirements and procedures for the review and approval of any collective bargaining agreement (CBA) with a labor organization representing employees of Chugach Electric Association, Inc. (Association) by the Association's Board of Directors (Board).

II. CONTENT

A. Required Findings of the Board

The Board retains responsibility for approving any tentative agreement for a new or successor CBA negotiated by management, pursuant to Board Policy 401, Section III.

Board approval of any CBA shall require specific findings, documented in the Board's meeting minutes, that the agreement is in the best interests of the Association and that any anticipated additional costs are justified. These findings shall be based on consideration and balancing of the Association's objectives, consistent with Board Policy 101.

The Board shall not consider the following in its review and approval of any CBA:

- Personal relationships between Directors and Association employees or persons or entities having significant business dealings with the Association;
- Personal relationships between Directors and labor organizations representing Association employees, including any support received from such organizations in Board elections; or
- Personal relationships between Directors and other persons or groups that advocate for or have supported their election to the Board.

Directors shall comply with Article V, Section 3 of the Bylaws, Board Policy 100 (Code of Ethics for Directors), and Board Policy 104 (Conflict of Interest), including any applicable disclosure and recusal or abstention requirements, in connection with the review and approval of any CBA.

While negotiations for a CBA are pending, Directors shall refer any communication regarding bargaining from represented employees or labor organization representatives to the Chief Executive Officer or the Association's designated bargaining representatives, and shall not discuss bargaining proposals or positions with them.

B. Process for Review

Any CBA submitted for Board approval shall be accompanied by a written cost-benefit analysis identifying the anticipated costs and benefits of the agreement in relation to the Association's objectives referenced above.

Unless waived by the Board upon a determination of exigent circumstances, documented in the Board's meeting minutes:

1) The cost-benefit analysis shall be included in the information provided to the Board in advance of its review of the CBA and made available to the public, including by posting on the Association's website for a minimum of 14 days before the Board votes to approve or reject the CBA; and

2) The Board shall review the CBA at a regular or special Board meeting, subject to applicable meeting and notice requirements.

The cost-benefit analysis may be incorporated, with or without modification, into the written findings required by this Policy.

III. RESPONSIBILITIES

The Board is responsible for reviewing and approving CBAs in accordance with this Policy and Board Policy 101. The Chief Executive Officer is responsible for ensuring that the requirements of this Policy are implemented and followed.

Date Approved: _____ __, 2026

Attested: _____
Katherine Jernstrom
Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 404

~~APPROVAL OF~~ COLLECTIVE BARGAINING AGREEMENTS

I. PURPOSE

To set forth the requirements and procedures for the review and approval of any collective bargaining agreement (CBA) with a labor organization representing employees of Chugach Electric Association, Inc. (Association) by the Association's Board of Directors (Board).~~To provide a policy and procedure for the review and approval by the Board of any collective bargaining agreement (CBA) with a labor union, labor organization, trade union~~labor organization ~~or works council representing employees of the Association.~~

II. CONTENT

A. Required Findings of the Board

The Board retains ~~the~~ responsibility for ~~to~~ approving~~e final~~ any tentative ~~CBAs~~ agreement for a new or successor CBA ~~agreements on CBA's~~ negotiated by management, pursuant to ~~under~~ Board Policy 401, Section III.~~S.~~

Board approval of any CBA shall require ~~be contingent upon the Board's adopting~~adoption ~~s~~pecific findings, documented in the Board's ~~as reflected in its~~ meeting minutes, ~~of specific findings~~ that the agreement ~~CBA~~ is in the best interests of the Association and that any anticipated additional costs ~~associated with the CBA~~ are justified. These findings shall be ~~, in each case~~ based on ~~a~~ consideration and balancing of the Association's objectives, ~~in the best interests of the Association~~ consistent with Board Policy 101.

~~The following considerations shall be expressly excluded from any review and approval by the Board~~The Board shall not consider the following in its review and approval of any CBA:

- ~~The p~~Personal relationships between Directors and Association employees or ~~of any member of the Board with any employee of the Association or any~~ persons or entities~~y~~ having ~~with~~ significant business dealings with the Association;

- ~~The p~~Personal relationships between Directors and labor organizations ~~of any member of the Board with any labor union~~ representing Association employees, ~~of the Association,~~ including any support received from such organizations in Board elections; ~~labor union in any election to the Board;~~ or

- ~~The p~~Personal relationships between Directors and ~~of any member of the Board with any~~ other persons or groups that advocate~~s~~ for or have ~~the election of members to the Board or that has~~ supported their election to the Board~~of such member~~.

Directors shall comply with Article V, Section 3 of the Bylaws, Board Policy 100 (Code of Ethics for Directors), and Board Policy 104 (Conflict of Interest), including any applicable disclosure and recusal or abstention requirements, in connection with the review and approval of any CBA.

While negotiations for a CBA are pending, Directors shall refer any communication regarding bargaining from represented employees or labor organization representatives to the Chief Executive Officer or the Association's designated bargaining representatives, and shall not discuss bargaining proposals or positions with them.

B. Process for Review

Any CBA submitted for Board approval shall be accompanied by a written cost-benefit analysis identifying the anticipated costs and benefits of the agreement in relation to the Association's objectives referenced above.

Unless waived by the Board upon a determination of exigent circumstances, documented in the Board's meeting minutes:

1) The cost-benefit analysis shall be included in the information provided to the Board in advance of its review of the CBA and made available to the public, including by posting on the Association's website for a minimum of ~~28~~14 days before the Board votes to approve or reject the CBA; and

2) The Board shall review the CBA at a regular or special Board meeting, subject to applicable meeting and notice requirements.

The cost-benefit analysis may be incorporated, with or without modification, into the written findings required by this Policy.

~~Any CBA proposed for Board approval shall be accompanied by a written cost-benefit analysis detailing the anticipated costs associated with the CBA and the anticipated benefits, which shall relate to objectives referenced above. Unless waived by the Board upon a determination of exigent circumstances, (i) such analysis shall be included in the information packets provided to the Board in advance of the meeting to review the CBA and made available to the public, including by posting in an appropriate location on the Association's website for a minimum of 28 days prior to Board approval, and (ii) any CBA shall be reviewed by the Board only at a regularly scheduled Board meeting.~~

~~The aforementioned cost-benefit analysis may be incorporated, with or without modification, into the written findings required by this Policy.~~

III. RESPONSIBILITIES

The Board is responsible for reviewing and approving CBAs in accordance with this Policy and Board Policy 101. The Chief Executive Officer is responsible for ensuring that the requirements of this Policy are implemented and followed.~~The Board of Directors and the Chief Executive Officer, as appropriate, are responsible for ensuring that this Policy is carried out.~~

Date Approved: ~~March~~ _____, 202~~5~~6

Attested: _____

Katherine Jernstrom~~Susanne Fleek-Green~~

Secretary of the Board

Executive Session Motion
(Financial and Legal)
November 12, 2026

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

Agenda Item X.

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

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on November 12, 2026
Agenda Item X.

A. Discussion of confidential and sensitive information regarding Chugach's transmission assets, public disclosure of which could have an adverse effect on the finances and legal position of the Association (AS 10.25.175(c)(1) and (3))

B. Discussion of confidential and sensitive information regarding an update of Chugach's gas supply, 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))