



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

**REGULAR BOARD OF DIRECTORS' MEETING**

**AGENDA**

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

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

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**November 20, 2024**

**4:00 p.m.**

**Chugach Board Room**

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- I. CALL TO ORDER (4:00 p.m.)
  - A. *Pledge of Allegiance*
  - B. *Roll Call*
  - C. *Safety Minute: Road and Driver Safety (Freeman)*
  - D. *Electric Power Factoid: Key Member Program (Masten)*
- II. APPROVAL OF THE AGENDA\* (4:15 p.m.)
- III. PERSONS TO BE HEARD (4:15 p.m.)
  - A. *Member Comments*
- IV. DIRECTOR REPORTS (4:25 p.m.)
  - A. *Alaska Power Association (APA) Report*
  - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
  - C. *Other Meeting Reports*
- V. CONSENT AGENDA\* (4:40 p.m.)
  - A. *Board Calendar*
    - 1. *Request for Excused Absence – Nordlund RBM 10 15 2024*
  - B. *Training and Conferences*
    - 1. *NRECA Winter School, December 13-17, 2024, Nashville TN*
    - 2. *APA Legislative Conference, February 5-6, 2025, Juneau, AK*
    - 3. *NRECA PowerXchange, March 7-12, 2025, Atlanta, GA*
  - C. *Minutes*
    - 1. *October 15, 2024, Regular Board of Directors' Meeting (Richey)*
  - D. *Director Expenses*

\* *Denotes Action Items*

\*\* *Denotes Possible Action Items*

11/15/2024 3:24:11 PM

- VI. CEO REPORTS AND CORRESPONDENCE (4:45 p.m.)
  - A. *BRU Performance Report (Armfield) (4:45 p.m.)*
  - B. *Board Policy Scheduled Tasks/Reports (Board/Staff) (4:55 p.m.)*
- VII. UNFINISHED BUSINESS (none)
- VIII. NEW BUSINESS\* (scheduled) (5:00 p.m.)
  - A. *Discounts for 2025 Retail Capital Credit Payments\* (Muise) (5:00 p.m.)*
  - B. *Battery Energy Storage System (BESS) Agreement (Clarkson) (5:10 p.m.)*
  - C. *Establishing Chugach Electric Association Charitable Foundation\* (Lewis-Boutte/Clarkson) (5:20 p.m.)*
- IX. EXECUTIVE SESSION\* (scheduled) (5:35 p.m.)  
(Recess 20-Minutes)
  - A. *Alaska Gasline Development Corporation (AGDC Participants) (5:55 p.m.)*
  - B. *Gas Strategy Update, Subject to NDA (Rudeck/Herrmann/Gerlek/Armfield) (6:15 p.m.)*
  - C. *IPP, Subject to NDA (Herrmann/Thompson) (6:40 p.m.)*
  - D. *BRU Confidential (Rudeck/Clarkson/Herrmann/Armfield) (7:00 p.m.)*
  - E. *Collective Bargaining Negotiations (Wilson) (7:20 p.m.)*
- X. NEW BUSINESS (none)
- XI. DIRECTOR COMMENTS (7:45 p.m.)
- XII. ADJOURNMENT\* (8:00 p.m.)

\* *Denotes Action Items*

\*\* *Denotes Possible Action Items*



# Winter Driving Safety

An aerial photograph of a multi-lane highway covered in snow. Several cars are visible driving along the road, which is flanked by snow-covered trees and bushes. The overall scene is in a cool, blue-toned color palette.

**Regular Board of Directors' Meeting**  
**November 20, 2024**

# Winter Driving Factoids



- **17%** of all vehicle crashes happen in winter conditions.
- When driving on snowy or icy roads, it can take up to **10 times longer** to stop.
- Spin out collisions are the **top cause** of winter weather accidents.

# Winter Driving Tips

Give yourself extra time to reach your destination.



Clear off all the snow and ice from the outside of your vehicle.

Don't forget mirrors, windows, lights and both windshields.



Check tires.  
Good winter tires can shorten braking distances by as much as **25%**.



Check washer fluid and oil levels.

Allow more room between you and the vehicle in front of you.





# 2024 YTD Safety Statistics

| Recordable Injuries       |      |              |              |
|---------------------------|------|--------------|--------------|
| Business Unit             | 2023 | 2023 OCT YTD | 2024 OCT YTD |
| Line Operations           | 6    | 4            | 6            |
| Power Generation          | 2    | 1            | 3            |
| Office and Administrative | 1    | 1            | 0            |
| Total                     | 9    | 6            | 9            |
| Lost Time Injuries        |      |              |              |
| Business Unit             | 2023 | 2023 OCT YTD | 2024 OCT YTD |
| Line Operations           | 4    | 3            | 4            |
| Power Generation          | 0    | 0            | 1            |
| Office and Administrative | 0    | 0            | 0            |
| Total                     | 4    | 3            | 5            |
| Rates and Lost Workdays   |      |              |              |
|                           | 2023 | 2023 OCT YTD | 2024 OCT YTD |
| OSHA Rate                 | 2.20 | 1.79         | 2.57         |
| DART Rate                 | 1.95 | 1.19         | 1.71         |
| Lost Time Rate            | .98  | .89          | 1.43         |
| Lost Workdays             | 453  | 392          | 335          |

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

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

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

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

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

# 2024 YTD Incident Review

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



# **ELECTRIC POWER FACTOID KEY MEMBERS**

**REGULAR BOARD OF DIRECTORS' MEETING  
NOVEMBER 20, 2024**





# KEY MEMBER SERVICE TEAM



Kate Ayers  
Sr. Key Account &  
Sustainability Manager



Scarlett Masten  
Key Account &  
Sustainability Specialist

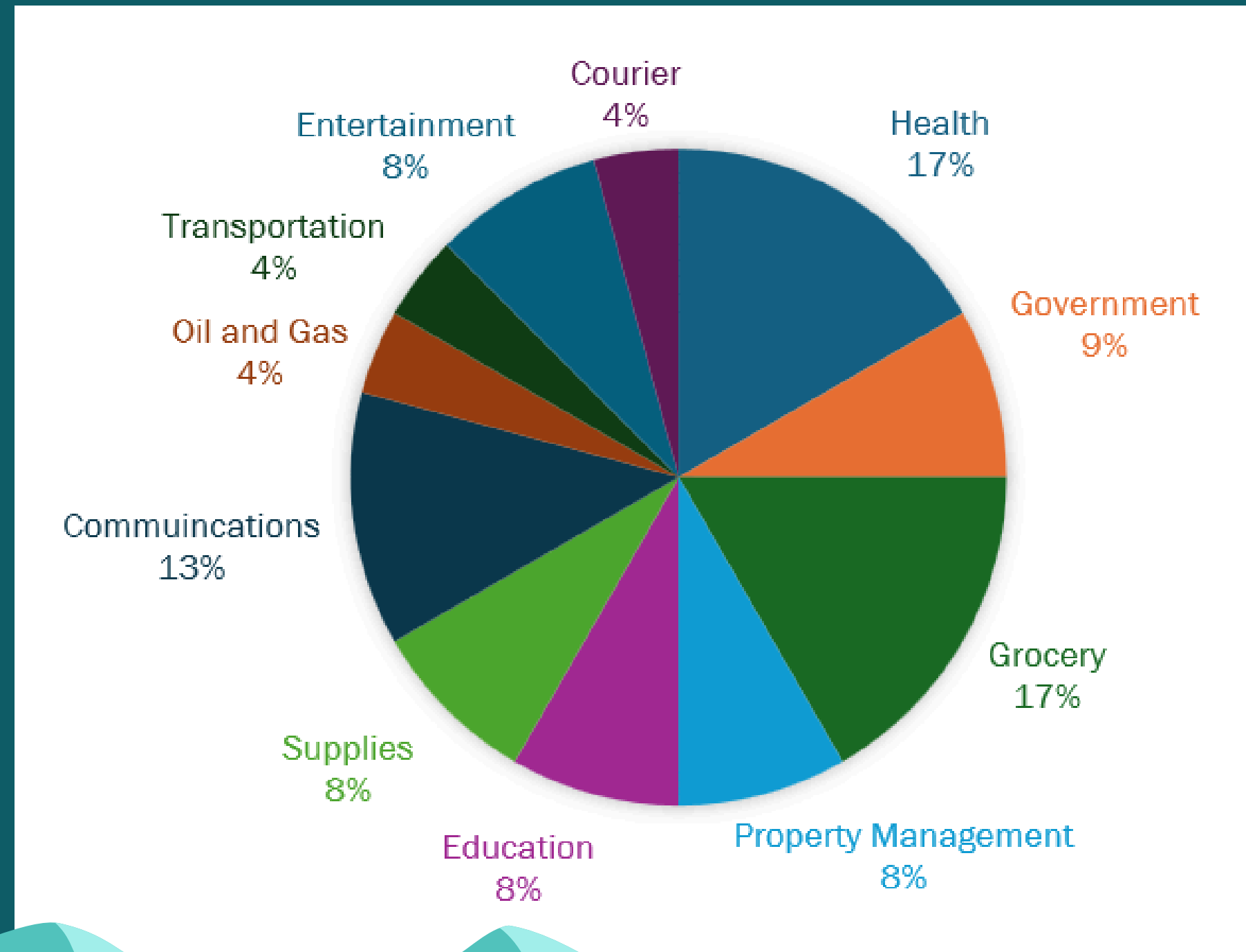
## Mission Statement

Build and retain long-term relationships with key members through superior service and collaborating on sustainable opportunities to power the lives of our members and the broader community.



# KEY MEMBERS

## INDUSTRY DEMOGRAPHICS

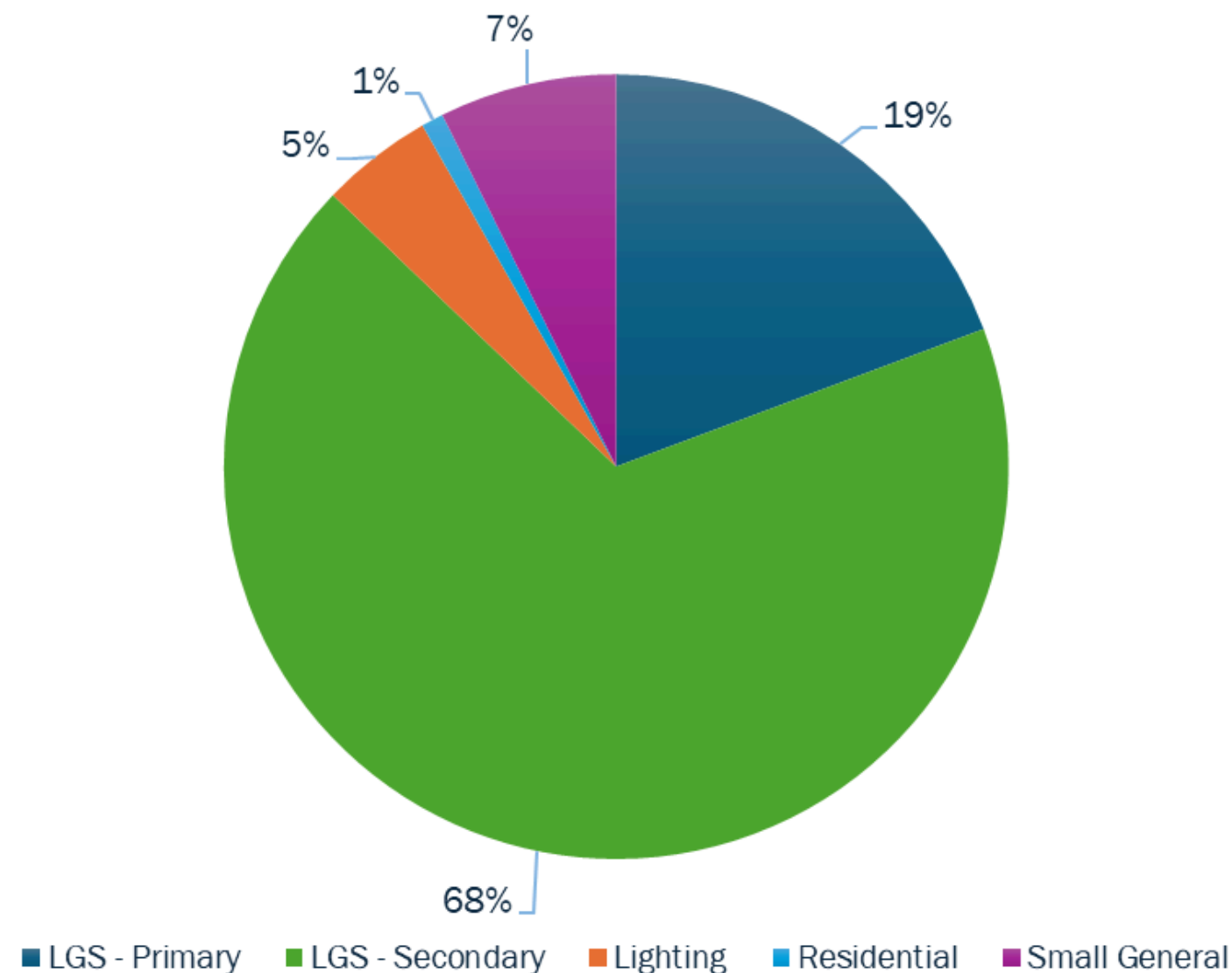




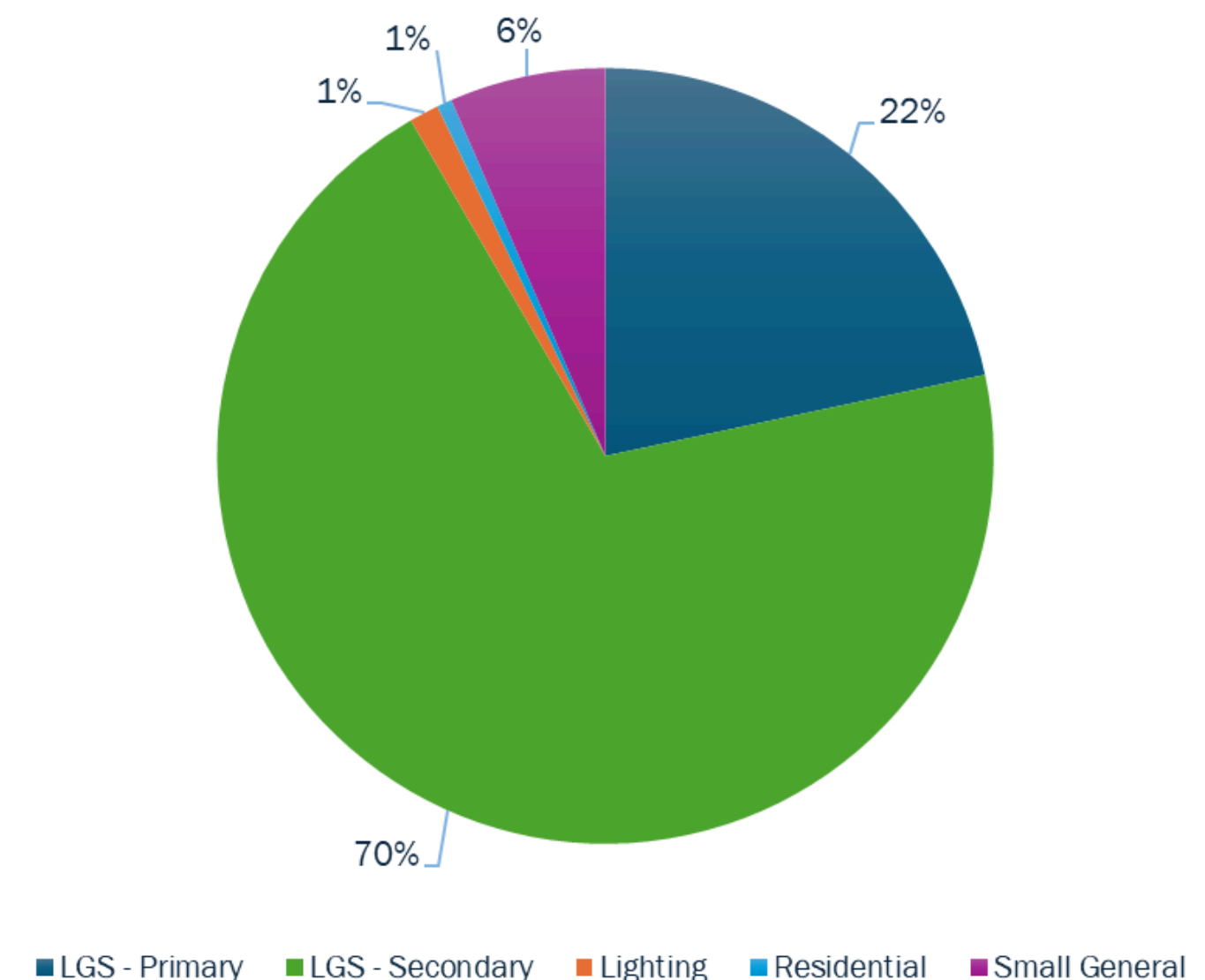
# KEY MEMBERS CONSUMPTION & BILLED REVENUE

Current key members represent one quarter of the total energy consumption and one fifth of the billed retail revenue.

2023 Billed Revenue by Rate Class



2023 Energy Consumption by Rate Class



# KEY MEMBER SERVICES



## Renewable Energy Certificate Sale Program

Renewable Energy Certificates are offered at market value, providing key members an opportunity to strengthen their commitment to sustainability by transitioning to greener electricity sources.



## Topic Meetings

Two key member focused events were provided to hear about the rate case.

Individual bill impact estimations were provided to each key member.



## Inside the Grid key news for key members

A quarterly newsletter for key members. This publication aims to provide valuable information focused on energy savings, share insights into renewable energy, offer strategies for reducing demand, and understanding load factors, showcase local energy partnership opportunities (such as C-PACE), and keep key members informed about upcoming events hosted by Chugach.



## Key Member Summit

An annual meeting dedicated solely to key members, designed to share important utility updates and facilitate one-on-one interactions between key members and Chugach leadership.

# CHUGACH MEMBER PROGRAMS



## Heat Pump Program

For residential and commercial accounts, Chugach can provide up to \$900 or \$1,500, depending on account type, for installation of a heat pump at your facility.



## EV Charging Program

Receive between \$200 and \$5,000, depending on the charger type, for installation of a home, business, or workplace EV charger.

**“Thanks, you just make my life easier.”**

**“We need each other equally and look forward to continuing a strong, long term relationship.”**

**“Chugach has definitely met my “WOW” quota for the year.”**

**“Great discussion and we really appreciated the brief, very helpful for understanding your initiatives going forward. Really excited about potential partnership. So hopefully we will be in contact soon!”**

**“We are very much interested in continuing to be involved as a key member and finding ways that we can partner with CEA.”**

# *Kudos*

**I am glad I attended [the Summit].  
The control room was very interesting and the presentations were very informative.**

**“I appreciate the recent conversations with Chugach. This is the most communication I’ve seen in my tenure. We look forward to a continued positive relationship as Chugach works out the specifics of the merger.”**

**“Never had this type of support with ML&P.”**







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# 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  | 2        |
| 3      | 4                  | 5  | 6  | 7                          | 8  | 9        |
| 10     | 11<br>Veterans Day | 12   | 13   | 14                         | 15<br>8:00am Regular Board of Directors Packet Review (Board Room)<br>9:00am Audit & Finance Packet Review (Sherri's Office) - | 16       |
| 17     | 18                 | 19<br>4:00pm Audit & Finance Committee Meeting (Board Room CR) - Sandra Cacy | 20<br>4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy | 21                         | 22<br>8:30am 12/4 Governance Committee Packet Review (Board Room CR) - Stephanie Huddell                                       | 23       |
| 24     | 25                 | 26   | 27   | 28<br>Thanksgiving Holiday | 29   | 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<br>9:30am Audit & Finance Packet Review (Sherri's Office) - Sandra Cacy | 3                    | 4<br>4:00pm Audit & Finance Committee Meeting (Chugach Board)<br>5:00pm Governance Committee Meeting (Chugach Board) | 5        | 6<br>8:00am Review Regular Board of Directors Meeting Packet (Board Room CR) - Stephanie Huddell | 7<br>6:00pm Chugach 2024 Holiday Party (Hotel Captain Cook) - Stephanie Huddell |
| 8  | 9   | 10                   | 11<br>4:00pm Regular Board of Directors' Meeting (Board Room CR) - Sandra Cacy                                       | 12       | 13<br>NRECA Winter School (December 13-17, Nashville TN)   | 14  |
| 15<br>NRECA Winter School (December 13-17, Nashville TN) | 16  | 17                   | 18   | 19       | 20   | 21  |
| 22   | 23  | 24<br>Christmas Eve  | 25<br>Christmas Day  | 26       | 27   | 28  |
| 29   | 30  | 31<br>New Year's Eve | Jan 1, 25  | 2        | 3  | 4   |



# Winter School for Directors

Nashville, TN | December 13 - 17, 2024

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

## REGISTER

### JOIN US IN DECEMBER

# Winter School for Directors

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


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

This five-day program offers co-op directors:

- The essential knowledge and skills necessary to succeed on the board

- All five courses required to earn the Credentialed Cooperative Director (CCD) certificate (2600-level courses)
- Over 20 Board Leadership Certificate (BLC) courses that dive deeper into specific industry and governance issues (900-level courses)
- Continuing education opportunities that can be applied toward earning or maintaining the Director Gold credential



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

### ALSO OF INTEREST

[Director Training Online](#)

[NRECA Director Education](#)

[2025 Directors Conference](#)

## Looking to **earn**

# credit?

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

## Schedule

*Subject to change. All times are local to the event location. Breakfast will be provided daily from 7:00-8:00 a.m.*

Printed: Nov 14, 2024 5:34 PM

**ALL DAYS**    **FRI. 12/13**    **SAT. 12/14**    **SUN. 12/15**    **MON. 12/16**    **TUE. 12/17**

### FRI. 12/13


|   |                  |  |
|---|------------------|--|
|  | 7:00am - 8:00am  | <b>NETWORKING EVENT</b><br>Registration and Breakfast  |
|  | 8:00am - 4:00pm  | <b>CREDENTIALED COOPERATIVE DIRECTOR (CCD)</b><br>2600 Director Duties and Liabilities (CCD)           |
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>901.1 Rules and Procedures for Effective Board Meetings   |
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>961.1 Cooperative Power Supply: An Industry in Transition |
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>909.1 Effective Governance in the Face of Crisis          |
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>990.1 CCD Refresher                                       |
|  | 11:30am - 1:00pm | <b>NETWORKING EVENT</b><br>Lunch on your own   |

**SAT. 12/14**

|          |                  |  |
|----------|------------------|--|
| <b>+</b> | 7:00am - 8:00am  | <b>NETWORKING EVENT</b><br>Registration and Breakfast  |
| <b>+</b> | 8:00am - 4:00pm  | <b>CREDENTIALLED COOPERATIVE DIRECTOR (CCD)</b><br>2620 Board Operations and Process (CCD)                         |
| <b>+</b> | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>903.1 The Role of the Board Chair in Conducting Effective Meetings    |
| <b>+</b> | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>921.1 Risk Oversight - The Board's Role in Risk Management            |
| <b>+</b> | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>927.1 Cybersecurity: The Board's Oversight Role                       |
| <b>+</b> | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>958.1 Succession Planning: Developing the Purpose-Driven Organization |
| <b>+</b> | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>944.1 Giving and Receiving Effective Feedback                         |
| <b>+</b> | 11:30am - 1:00pm | <b>NETWORKING EVENT</b><br>Lunch on your own   |

**SUN. 12/15**


|          |                 |  |
|----------|-----------------|--|
| <b>+</b> | 7:00am - 8:00am | <b>NETWORKING EVENT</b><br>Registration and Breakfast  |
| <b>+</b> | 8:00am - 4:00pm | <b>CREDENTIALLED COOPERATIVE DIRECTOR (CCD)</b><br>2640 Financial Decision Making (CCD)  |
| <b>+</b> | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>930.1 Ethics and Governance: Implementing the New Accountability                                |
| <b>+</b> | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>928.1 Artificial Intelligence and the Electric Cooperatives                                     |
| <b>+</b> | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>935.1 Appraising and Compensating the CEO   |
| <b>+</b> | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>973.1 Moving the Fence: A Guide to Shared Services, System Mergers and Territorial Acquisitions |

|   |                  |   |
|---|------------------|---|
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>988.1 The Board's Role in Safety |
|  | 11:30am - 1:00pm | <b>NETWORKING EVENT</b><br>Lunch on your own                                  |

**MON. 12/16**

|   |                  |  |
|---|------------------|--|
|    | 7:00am - 8:00am  | <b>NETWORKING EVENT</b><br>Registration and Breakfast  |
|    | 8:00am - 4:00pm  | <b>CREDENTIALLED COOPERATIVE DIRECTOR (CCD)</b><br>2610 Understanding the Electric Business (CCD)                              |
|    | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>913.1 Cooperative Fundamentals, Legacy, and Economic Impact                       |
|    | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>928.1 Artificial Intelligence and Electric Cooperatives                           |
|    | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards |
|  | 8:00am - 4:00pm  | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>957.1 How to Evaluate and Improve Board Performance                               |
|  | 11:30am - 1:00pm | <b>NETWORKING EVENT</b><br>Lunch on your own   |

**TUE. 12/17**

|   |                 |   |
|---|-----------------|---|
|  | 7:00am - 8:00am | <b>NETWORKING EVENT</b><br>Registration and Breakfast   |
|  | 8:00am - 4:00pm | <b>CREDENTIALLED COOPERATIVE DIRECTOR (CCD)</b><br>2630 Strategic Planning (CCD)  |
|  | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>977.1 Equity Management and Boardroom Decision Making                      |
|  | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>960.1 Value of the Generation, Transmission, and Distribution Relationship |
|  | 8:00am - 4:00pm | <b>BOARD LEADERSHIP CERTIFICATE (BLC)</b><br>984.1 The Road to Resilience: A Board's Responsibility                     |



11:30am - 1:00pm

NETWORKING EVENT

Lunch on your own

## Registration Fees

All courses

\$715

## Registration is Open!

December 13 - 17, 2024

**In-Person**

Nashville, TN

**REGISTER** View My Co-op's  
Registrants

## Hotel & Travel

MEETING LOCATION

# Gaylord Opryland Resort and Convention Center

2800 Opryland Dr. | Nashville, TN 37214 | (615) 889-1000

For reservations call 877-491-7397

**RESERVE BY****11/11/24****To guarantee event rate****RATE****\$234****USD/Night + taxes****BOOK NOW****Additional Hotel Information ▼**

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**ABOUT THE LOCATION**

Known as “Music City” for its legendary country music venues, Nashville is the capital of Tennessee and home to Vanderbilt University.

**View Airline and Travel Discounts →****Things to do in Nashville ↗****AIRPORT(S)****BNA****8 mile(s) from event****Additional Travel Information ▼****Questions about the program content/agenda?**

Brianne McIntyre

703-907-5619

brianne.mcintyre@nreca.coop

## **Questions about the hotel?**

Aysha Malik

703-907-5603

aysha.malik@nreca.coop

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

Brianne McIntyre

703-907-5619

Brianne.McIntyre@nreca.coop

**Cancellation and Refund Policy** ☐

**Registration: Frequently Asked Questions** ☐

**Conferences, Meetings & Training Policies** ☐





## APA 2025 STATE LEGISLATIVE CONFERENCE

Scroll down for hotel and flight information.



**2025**  
**Alaska Power Association**  
**STATE**  
**LEGISLATIVE**  
**CONFERENCE**

**FEBRUARY 5-6**

Directors Training and Managers' Forum February 4  
**CENTENNIAL HALL, JUNEAU**

**REGISTRATION COMING SOON!**



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ASSOCIATION

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[www.alaskapower.org/SLC](http://www.alaskapower.org/SLC)

QUESTIONS? CALL  
**907-771-5700**

### ALASKA AIRLINES FLIGHT DISCOUNT:

APA, in partnership with Alaska Airlines, is offering a 7 percent discount code for flights to Juneau for the APA Legislative Conference.

The discount code is **ECMK794** and is good for flights the week of the conference. Visit [www.alaskaair.com](http://www.alaskaair.com) to use the code.



For information, contact:

Michael Rovito

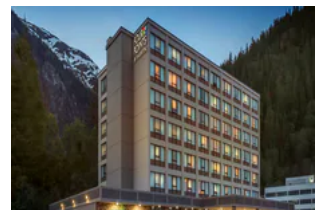
APA Deputy Director

907-775-4387

## CONFERENCE HOTELS:

**FOUR POINTS SHERATON (CLOSEST TO THE CONFERENCE VENUE) – \$377 PER NIGHT: [CLICK HERE TO BOOK AT THE FOUR POINTS SHERATON](#)**

**RAMADA INN – \$225 PER NIGHT: [CLICK HERE TO BOOK AT THE RAMADA INN](#)**



**Director Training – February 4, 2025**

## OVERVIEW

Artificial intelligence (AI) has moved rapidly into the electric industry including electric cooperatives by accelerating a variety of functions such as the processing of vast amounts of meter data, automated functions that increase reliability and enhanced member satisfaction. This course will provide electric cooperative directors a foundational understanding of AI, its jargon, implications, its applications, and strategic importance so that they can engage in conversations about AI in their boardroom and decide if this rapidly evolving technology has a role to play at their cooperative.

### KEY TOPICS

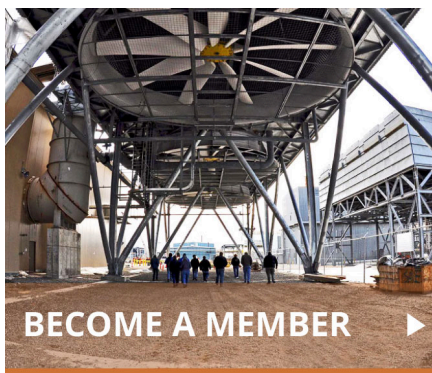
- The basic principles and jargon of artificial intelligence (AI)
- Impact of AI on the electric industry
- AI's risks and opportunities
- Importance of data quality, cybersecurity, and privacy in the implementation of AI

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

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

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

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



# NRECA PowerXchange

Atlanta, GA | March 7 - 12, 2025

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

---

**#POWERXCHANGE25**

## Empowering America's Electric Cooperatives

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

### Inspired.

From growing their own utilities and expanding the reach of their communities, to increasing economic development and their role in broadband, electric co-ops continue to adapt and thrive, embracing opportunities for progress. As electric co-ops grapple with the increase in the number of data centers, interest in AI and community development, it's an opportune time to be inspired. Inspired to take on this opportunity to grow. Inspired to lead together. Inspired to innovate.

**Come to Atlanta for 2025 NRECA PowerXchange to get INSPIRED** by the innovations, ideas and people driving the electric cooperative industry forward. Join thousands of co-op executives, staff and members of co-op boards as they come together to fortify their role as leaders of this critical industry through:

- Dynamic general sessions headlined by **nationally renowned speakers**.
- Inspiring and educational breakout sessions on the **latest issues impacting the industry**.
- Valuable opportunities to **share ideas, strategies and best practices** with fellow co-op leaders.
- The **latest technologies** from the industry's leading solution providers in the Expo.
- **Casting their votes** on future-focused issues as part of the annual member business meeting.

## Get Ready for Atlanta

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

## Entertainment Night: Scotty McCreery

Tuesday, March 11, 7:30-8:45 p.m.

(Doors open at 7 p.m.)

***Fee: \$70***



Scotty McCreery made history in 2011 as both the first country artist and the youngest male artist of any genre to debut his first studio album, the Platinum-certified *Clear as Day*, at No. 1 on the all-genre Billboard Top 200 Albums chart. With his latest album *Rise & Fall*, featuring his sixth No. 1 single "[Cab in a Solo](#)," current single "[Fall of Summer](#)," and 11 additional tracks, McCreery explores classic themes of heartbreak, rowdy nights, nostalgia, faith, newfound joy, fatherhood and enduring love in this project full of electrified twang, rich baritone vocals and insightful storytelling. [Learn more.](#)



## Resource for Administrative and Executive Assistants

Download this [checklist](#) to help organize the information you'll need to register co-op staff and directors.

# Take Advantage of TechAdvantage

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

## Also of Interest

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

## Schedule

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

Printed: Nov 14, 2024 5:36 PM

**ALL DAYS**   FRI. 03/07   SAT. 03/08   SUN. 03/09   MON. 03/10   TUE. 03/11   WE



### FRI. 03/07



8:00am - 4:00pm

#### PRE-CONFERENCE WORKSHOP

2600 Director Duties and Liabilities (CCD)



8:00am - 4:00pm

#### PRE-CONFERENCE WORKSHOP

901.1 Basic Parliamentary Procedure for Directors (BLC)

|   |                 |   |
|---|-----------------|---|
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>909.1 Effective Governance in the Face of Crisis (BLC)                                  |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>925.1 Co-op Bylaws: Guiding Principles & Current Issues (BLC)                           |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>944.1 Giving and Receiving Effective Feedback (BLC)                                     |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>951.1 Developing Effective Boardroom Decision-Making (BLC)                              |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>955.1 Your Board's Culture: Its Impact on Effectiveness (BLC)                           |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>957.1 How to Evaluate and Improve Board Performance (BLC)                               |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>974.1 Rate Making Strategies and Policy Decisions for Electric Cooperative Boards (BLC) |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>976.1 Power Supply Decision-Making  |










## SAT. 03/08

|   |                 |  |
|---|-----------------|--|
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>2610 Understanding the Electric Business (CCD)                           |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>2630 Strategic Planning (CCD)  |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>903.1 The Role of the Board Chair in Conducting Effective Meetings (BLC) |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>919.1 Cooperative Structure: A Strategic Advantage (BLC)                 |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>928.1 Artificial Intelligence and Electric Cooperatives (BLC)            |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>937.1 Applying Emotional Intelligence in the Boardroom (BLC)             |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>943.1 Conversation Skills Outside the Boardroom (BLC)                    |




|   |                 |   |
|---|-----------------|---|
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>952.1 Increasing Influence and Building Board Consensus (BLC)   |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>961.1 Cooperative Power Supply: An Industry in Transition (BLC)                                       |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>973.1 Moving the Fence: A Guide to Shared Services, System Mergers and Territorial Acquisitions (BLC) |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>977.1 Equity Management and Boardroom Decision Making (BLC)   |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>984.1 The Road to Resilience: A Board's Responsibility (BLC)  |

## SUN. 03/09

|   |                 |  |
|---|-----------------|--|
|    | 7:00am - 6:00pm | <b>REGISTRATION</b><br>Registration  |
|   | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>2620 Board Operations and Process (CCD)  |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>2640 Financial Decision Making (CCD)   |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>913.1 Cooperative Fundamentals, Legacy, and Economic Impact (BLC)                |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>921.1 Risk Oversight: The Board's Role in Risk Management (BLC)                  |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>927.1 Cybersecurity: The Board's Oversight Role (BLC)                            |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>935.1 Appraising and Compensating the CEO (BLC)                                  |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>950.1 Practical Communication Strategies for Directors (BLC)                     |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>959.1 Boardroom Challenges: Connecting Theory to Action (BLC)                    |
|  | 8:00am - 4:00pm | <b>PRE-CONFERENCE WORKSHOP</b><br>960.1 Value of the Generation, Transmission, and Distribution Relationship (BLC) |

|   |                   |  |
|---|-------------------|--|
|  | 8:00am - 4:00pm   | <b>PRE-CONFERENCE WORKSHOP</b><br>975.1 Capital Credits Issues and Decisions (BLC)                 |
|  | 8:00am - 4:30pm   | <b>PRE-CONFERENCE WORKSHOP</b><br>Leading Today: Sharpening Discernment and Cultivating Resilience |
|  | 10:00am - 12:00pm | <b>NETWORK PARTNER ACTIVITIES</b><br>NISC Annual Meeting   |
|  | 2:00pm - 3:30pm   | <b>NETWORK PARTNER ACTIVITIES</b><br>NRTC Annual Meeting   |
|  | 4:00pm - 5:00pm   | <b>OTHER</b><br>Proposed Resolutions Forum   |
|  | 5:00pm - 6:00pm   | <b>RECEPTION</b><br>Welcome Happy Hour   |

## MON. 03/10

|   |                   |   |
|---|-------------------|---|
|    | 7:00am - 8:30am   | <b>NETWORKING EVENT</b><br>Breakfast  |
|  | 7:00am - 6:00pm   | <b>REGISTRATION</b><br>Registration   |
|  | 9:00am - 10:30am  | <b>GENERAL SESSION</b><br>Opening General Session                                     |
|  | 11:00am - 12:00pm | <b>BREAKOUT SESSION</b><br>Cybersecurity  |
|  | 11:00am - 12:00pm | <b>BREAKOUT SESSION</b><br>Leading the Way: Powering Your Cooperative Into the Future |
|  | 11:00am - 12:00pm | <b>BREAKOUT SESSION</b><br>Post Election Recap  |
|  | 12:00pm - 2:00pm  | <b>NETWORKING EVENT</b><br>Lunch  |
|  | 12:15pm - 1:45pm  | <b>NETWORKING EVENT</b><br>NRECA International Lunch                                  |
|  | 2:00pm - 3:00pm   | <b>BREAKOUT SESSION</b><br>Keys to Powerful Storytelling                              |






|          |                 |  |
|----------|-----------------|--|
| <b>+</b> | 2:00pm - 3:00pm | <b>BREAKOUT SESSION</b><br>Maximizing Co-op Value: Insights and Innovation                               |
| <b>+</b> | 2:00pm - 3:00pm | <b>BREAKOUT SESSION</b><br>Power Surge: Tackling the Energy Demand Challenge                             |
| <b>+</b> | 3:30pm - 4:30pm | <b>BREAKOUT SESSION</b><br>AI: Maintaining Member Trust Through Board Oversight                          |
| <b>+</b> | 3:30pm - 4:30pm | <b>BREAKOUT SESSION</b><br>EPA Power Plant Rule: What's Next?  |
| <b>+</b> | 3:30pm - 4:30pm | <b>BREAKOUT SESSION</b><br>We're Better Together: Synergies Between Broadband and Your Electric Business |
| <b>+</b> | 4:45pm - 7:00pm | <b>RECEPTION</b><br>Expo Grand Opening Reception   |

## TUE. 03/11

|          |                   |   |
|----------|-------------------|---|
| <b>+</b> | 7:00am - 8:30am   | <b>NETWORKING EVENT</b><br>America's Electric Cooperatives PAC Breakfast                  |
| <b>+</b> | 7:00am - 8:30am   | <b>NETWORKING EVENT</b><br>Continental Breakfast  |
| <b>+</b> | 7:00am - 3:30pm   | <b>REGISTRATION</b><br>Registration   |
| <b>+</b> | 9:00am - 10:45am  | <b>GENERAL SESSION</b><br>General Session 2   |
| <b>+</b> | 11:00am - 12:00pm | <b>OTHER</b><br>NRECA Annual Member Business Meeting                                      |
| <b>+</b> | 11:00am - 5:00pm  | <b>EXPO</b><br>Expo Open  |
| <b>+</b> | 11:30am - 1:30pm  | <b>NETWORKING EVENT</b><br>Lunch  |
| <b>+</b> | 1:00pm - 2:00pm   | <b>BREAKOUT SESSION</b><br>The Wheel of Disruption  |
| <b>+</b> | 1:00pm - 2:00pm   | <b>BREAKOUT SESSION</b><br>Navigating the (Load) Curves of Transportation Electrification |

|   |                 |  |
|---|-----------------|--|
|    | 1:00pm - 2:00pm | <b>BREAKOUT SESSION</b><br>AI and the Energy Industry  |
|    | 1:00pm - 2:00pm | <b>BREAKOUT SESSION</b><br>Wildfire Impacts, Risks, and Mitigation: Tools and Best Practices   |
|    | 1:00pm - 2:00pm | <b>BREAKOUT SESSION</b><br>USDA RUS Loan and Grant Updates                                     |
|    | 2:30pm - 3:30pm | <b>BREAKOUT SESSION</b><br>REPEAT: The Wheel of Disruption                                     |
|    | 2:30pm - 3:30pm | <b>BREAKOUT SESSION</b><br>Innovation in Action  |
|    | 2:30pm - 3:30pm | <b>BREAKOUT SESSION</b><br>Broadband   |
|    | 2:30pm - 3:30pm | <b>BREAKOUT SESSION</b><br>Women in Power: How to Advocate and Embrace the Power of Asking—Now |
|    | 3:30pm - 4:30pm | <b>RECEPTION</b><br>Women in Power Happy Hour  |
|   | 4:30pm - 5:30pm | <b>RECEPTION</b><br>Diversity Champion Award Reception   |
|  | 7:30pm - 8:45pm | <b>NETWORKING EVENT</b><br>Entertainment Night: Scotty McCreery (Doors open at 7 p.m.)         |

## WED. 03/12

|   |                  |   |
|---|------------------|---|
|  | 7:00am - 8:30am  | <b>NETWORKING EVENT</b><br>Continental Breakfast  |
|  | 7:00am - 11:00am | <b>REGISTRATION</b><br>Registration               |
|  | 9:00am - 10:30am | <b>GENERAL SESSION</b><br>Closing General Session |
|  | 10:30am - 1:00pm | <b>EXPO</b><br>Expo Open                          |
|  | 11:15am - 1:00pm | <b>NETWORKING EVENT</b><br>Lunch                  |

# Speakers

## TONY ANDERSON

President, NRECA Board of Directors

## FRED HARBURG

Clinical Professor, Northwestern University, Kellogg School of Management

## DAYMOND JOHN

★ *Keynote Speaker*

CEO and Founder , FUBU and star of ABC's Shark Tank

## JIM MATHESON

CEO, NRECA

## ERIN & BEN NAPIER

★ *Keynote Speaker*

Stars of HGTV's Home Town

## NOELLE RUSSELL

★ *Keynote Speaker*

Founder & Chief AI Officer, AI Leadership Institute

[VIEW ALL](#)

## Fees

Registration fees include access to event general sessions, breakouts, conference-sponsored meal functions and conference materials. Pre-event education sessions are an additional charge.

### PowerXchange Registration Fees

|  |       |
|--|-------|
| Member Early Bird Registration (By Jan. 8, 2025) (includes access to all PowerXchange sessions and the Expo) | \$729 |
|--|-------|

|   |        |
|---|--------|
| Member Regular Registration (After Jan. 8, 2025) (includes access to all PowerXchange sessions and the Expo)  | \$799  |
| Member PowerPlus (includes access to all PowerXchange sessions, TechAdvantage sessions, and the Expo)   | \$1099 |
| Member One Day Registration (includes 1-day access to PowerXchange sessions and the Expo)   | \$385  |
| Guest/Spouse Registration   | \$200  |
| Federal Government Employee Registration: Please Contact Louis Finkel at <a href="mailto:Louis.Finkel@nreca.coop">Louis.Finkel@nreca.coop</a> for approval. |        |
| Media Registration: Please contact Stephen Bell at <a href="mailto:Stephen.Bell@nreca.coop">Stephen.Bell@nreca.coop</a> for approval.                       |        |

### Special Event Fees

|   |                             |
|---|-----------------------------|
| NRECA International Lunch                     | \$75 or \$1,000 for a table |
| America's Electric Cooperatives PAC Breakfast | \$30                        |
| Entertainment Night                           | \$70                        |

### Pre-Conference Education Fees

|   |                                     |
|---|-------------------------------------|
| CEO & Staff Education: Leading Today: Sharpening Discernment and Cultivating Resilience | \$649                               |
| Director Education  | See individual courses for details. |

## Hotel & Travel

| MEETING LOCATION |

MEETING LOCATION

# Georgia World Congress Center

285 Andrew Young International Blvd., NW | Atlanta, GA 30313 | 404-223-4000

## ABOUT CONVENTION CENTER

### Additional Hotel Information ▼

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### ABOUT ATLANTA, GA

Atlanta keeps visitors active and inspired with its dynamic personality and engaging attractions. Atlanta offers a multitude of attractions and activities that can soothe the soul or push the envelope on adventure — it's all yours for the taking.

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### AIRPORT(S)

# ATL

10.5 mile(s) from event

### Additional Travel Information ▼

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## FUTURE POWERXCHANGE DATES

|      |                        |             |
|------|------------------------|-------------|
| 2026 | Nashville, Tennessee   | March 8-12  |
| 2027 | San Diego, California  | Feb. 14-17  |
| 2028 | New Orleans, Louisiana | March 12-15 |

## Questions about the program content/agenda?

Kristen Wheeler

703-907-5695

Kristen.Wheeler@nreca.coop

## Questions about sponsorships?

Ijilbish Nergui

703-907-5908

Ijilbish.Nergui@nreca.coop

## **Questions about hotel?**

Housing Center (PowerXchange and TechAdvantage)

864-208-3369

nrecaatt@maritz.com

## **Questions about exhibiting?**

Mary Novack

718-578-4658

Mary@kenworthymanagement.com

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

Melissa DePuy

703-907-5788

**Cancellation and Refund Policy** ☐

**Registration: Frequently Asked Questions** ☐

**Conferences, Meetings & Training Policies** ☐

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

**Tuesday October 15, 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 4:02 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

*A. Pledge of Allegiance*

Chair Wiggin lead the Board in the Pledge of Allegiance.

*B. Roll Call*

*Board Members Present:*

Mark Wiggin, Chair

Sisi Cooper, Vice Chair

Susanne Fleek-Green, Secretary Arrived at 4:11 p.m.

Rachel Morse, Treasurer (*telephonic*)

Bettina Chastain, Director

Dan Rogers, Director

*Board Members Absent:*

Jim Nordlund, Director

*Guests and Staff Attendance Present:*

Arthur Miller

Sherri Highers

Matt Clarkson

Andrew Laughlin

Allan Rudeck

Tiffany Wilson

Paul Millwood

Trish Baker

Dustin Highers

Josh Travis

Chantelle Lewis-Boutte

Eugene Ori

Daniel Herrmann

Whitney Wilkson

Jessie Anderson

Dustin Menefee

Katie Millin

Bart Armfield, Consultant

Steve Gerlek, Consultant

Crystal Enkvist, APA

Bill Inkvist, Member

Bernie Smith, Member

Alex Petkanas, Member

*Via Teleconference:*

Stephanie Huddell

Amanda Mankel

Sandra Cacy

Heather Slocum

Jackie Berman

Theresa Kurka

Debbie Gardino

Nathan Golab

David Caye

Julie Hasquet

Mitch Roth, Member

Dan Sacerio, Edelman

Elizabeth Swiker, Edelman

Alex Romano, Edelman

*C. Safety Minute*

Marty Freeman, Senior Manager of Safety and Security, presented the Safety Minute, *Safe Use of Ladders* including the year-to-date safety information and responded to questions from the Board.

*D. Electric Power Factoid*

Forrest Roy, Lead Locator, presented on Chugach's "Call Before You Dig" program and responded to questions from the Board.

**II. APPROVAL OF AGENDA**

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

**III. PERSONS TO BE HEARD**

*A. Member Comments*

Bernie Smith, Member, spoke to the Board regarding the Rate Case, gave praise to the staff and was pleased with the report on future renewable and hydro projects.

Bill Herman, Member, spoke to the Board regarding solar installment, EV fast charger installment, and CEA batterie installment. Thanked the Board for 3-minute speaking time instead of 2 for member comments. Acknowledgement of the inconvenience for rate payers to have an undisclosed amount of wait time while in executive session. Also discussed his concern for renewables. Things reviewed are decarbonization road map, innovative resource plan and Rail Belt bill comparison. Provided data measures to the Board.

*Director Fleek-Green joined the meeting at 4:11 p.m.*

**IV. DIRECTOR REPORTS**

*A. Alaska Power Association (APA) Report*

Crystal Enkvist, Executive Director & Executive Vice President, provided an update on APA activities, upcoming events, and responded to questions from the Board.

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

Director Morris reported that the next Audit & Finance Committee meeting is scheduled for November 6, 2024. Director Morris added the Governance Committee did not have a meeting and the next meeting is scheduled for December 4, 2024.

Director Fleek-Green reported that the next Governance Committee Meeting was being moved to December 4, 2024.

Director Rogers reported on the Operations Committee Meeting that was held October 9, 2024.

*C. Other Meeting Reports*

Director Fleek-Green mentioned there was a MAC meeting on October 10, 2024. Nominations for members for the MAC or any committee are due November 4<sup>th</sup>.

## **V. CONSENT AGENDA**

### *A. Board Calendar*

### *B. Training and Conferences*

- 1. 2024 Legislative Luncheon, October 24, 2024, Anchorage, AK*
- 2. Key Member Summit, October 30, 2024, Anchorage, AK*
- 3. NRECA Winter School, December 13 – 17, 2024, Nashville, TN*
- 4. NRECA PowerXchange, March 7 – 12, 2025, Atlanta, GA*

### *C. Minutes*

- 1. September 25, 2024, Regular Board of Directors' Meeting (Cacy)*

### *D. Director Expenses*

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

## **VI. CEO REPORTS AND CORRESPONDENCE**

### *A. Chugach Clean Energy: Recent Achievements (Miller)*

Arthur Miller, Chief Executive Officer, presented the Chugach Clean Energy report and responded to questions from the Board.

### *B. August 2024 Financial Statements and Variance Report (Millwood)*

Paul Millwood, VP, Finance & Accounting, reported on the August 2024 Financial Statements and Variance Report and responded to questions from the Board.

### *C. Decarbonization Program Update (D. Highers)*

Dustin Highers, VP, Corporate Programs, presented the Decarbonization Program Update and responded to questions from the Board.

### *D. Chugach Electric Association, Inc: Bill Round Up (Lewis-Boutte/Clarkson)*

Chantelle Lewis-Boutte, Member & Energy Programs Specialist, and Matthew Clarkson, Chief Legal Officer, presented on Chugach Electric Association, Inc: Bill Round Up and responded to questions from the Board.

Arthur Miller, Chief Executive Officer, discussed CEO Reports and responded to questions from the Board. Sean Skaling, Sr. Manager of Business & Sustainability Program Development, reported on the Quarterly Business Development Report and responded to questions from the board.

## **VII. UNFINISHED BUSINESS**

NONE.

## **VIII. NEW BUSINESS**

### *A. Unit 10 Project Increase\* (Laughlin/Ori)*

Andrew Laughlin, Chief Operating Officer, and Eugene Ori, VP, Power Production, reported on the Unit 10 Project Increase and responded to questions from the Board.

Director Cooper moved, and Director Fleek-Green seconded the motion that the Board of Directors approve the attached Resolution authorizing the Chief Executive Officer to execute the necessary documents and agreements to complete and implement the Unit 10 Project Increase. The motion passed unanimously.

*B. Capital Credit Retirement \* (Highers)*

Sherri Highers, Chief Financial Officer, reported on the Capital Credit Retirement and responded to questions from the Board.

Director Cooper moved, and Director Chastain seconded the motion that the Board of Directors approve the attached Resolution authorizing the Chief Financial Officer to execute the necessary documents and agreements to complete and implement 2024 Retail Capital Credit Retirement.

**IX. EXECUTIVE SESSION**

*A. IPP, Subject to NDA (Baker)*

*B. Gas Supply Negotiations, Subject to NDA (Rudeck/Armfield/Gerlek/Herrmann)*

*C. Collective Bargaining Negotiations (Wilson)*

At 6:11 p.m. Director Chastain, 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 8:29 p.m.*

**X. DIRECTOR COMMENTS**

Director comments were made at this time.

**XI. ADJOURNMENT**

At 8:40 p.m. Director Cooper moved, and Director Fleek-Green seconded the motion to adjourn. The motion passed unanimously.

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Susanne Fleek-Green, Secretary  
Date Approved: October 15, 2024



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

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

**November 20, 2024**

**ACTION REQUIRED**

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

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

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**TOPIC**

Director Expenses

**DISCUSSION**

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

**MOTION**

*(Consent Agenda)*

Cumulative NET Savings since 2016\$105,625,147

YTD Saving\$13,448,427

YTD Total Net Production8,433,867

Production - NET to Chugach

October 2024 Production (mcf)

|                    | Oct-23  | Sep-24  | October-24 |          | Nov-24   |
|--------------------|---------|---------|------------|----------|----------|
|                    |         |         | Actual     | Forecast | Forecast |
| NET Production     | 790,323 | 821,428 | 865,309    | 821,535  | 830,330  |
| Average daily rate | 25,494  | 27,381  | 26,498     | 26,501   | 27,678   |
| Active wells       | 15      | 23      | 24         |          | 25       |

Average Daily Rate

Production Forecast to Actual - NET to Chugach (Mcf)

|                | Jan      | Feb       | Mar       | Apr       | May       | Jun       | Jul       | Aug       | Sep       | Oct       | Nov       | Dec       |
|----------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| MONTHLY        |          |           |           |           |           |           |           |           |           |           |           |           |
| Forecast       | 869,725  | 763,632   | 821,864   | 772,415   | 775,147   | 728,510   | 731,087   | 743,374   | 756,871   | 821,535   | 830,330   | 895,253   |
| Actual         | 845,522  | 768,635   | 920,635   | 873,008   | 893,725   | 772,612   | 802,490   | 865,309   | 821,428   | 870,503   | -         | -         |
| Month Variance | (24,204) | 5,003     | 98,772    | 100,592   | 118,577   | 44,102    | 71,403    | 121,935   | 64,557    | 48,968    |           |           |
| Variance %     | -3%      | 1%        | 12%       | 13%       | 15%       | 6%        | 10%       | 16%       | 9%        | 6%        |           |           |
| Year to Date   |          |           |           |           |           |           |           |           |           |           |           |           |
| Forecast       | 869,725  | 1,633,358 | 2,455,221 | 3,227,637 | 4,002,784 | 4,731,294 | 5,462,381 | 6,205,755 | 6,962,626 | 7,784,161 | 8,614,491 | 9,509,744 |
| Actual         | 845,522  | 1,614,157 | 2,534,792 | 3,407,800 | 4,301,524 | 5,074,136 | 5,876,626 | 6,741,936 | 7,563,364 | 8,433,867 |           |           |
| YTD Variance   | (24,204) | (19,201)  | 79,571    | 180,163   | 298,740   | 342,842   | 414,245   | 536,181   | 600,738   | 649,706   |           |           |
| Variance %     | -3%      | -1%       | 3%        | 6%        | 7%        | 7%        | 8%        | 9%        | 9%        | 8%        |           |           |

Budget Performance

| BRU OPEX (NET to CEA) * |              |              |               |          |
|-------------------------|--------------|--------------|---------------|----------|
|                         | Forecast     | Actual       | YTD Cum Delta | Variance |
| Jan                     | \$975,573    | \$1,148,432  | \$172,859     | 18%      |
| Feb                     | \$912,633    | \$1,153,522  | \$413,749     | 22%      |
| Mar                     | \$975,573    | \$890,205    | \$328,381     | 11%      |
| Apr                     | \$944,103    | \$967,550    | \$351,828     | 9%       |
| May                     | \$975,573    | \$925,106    | \$301,361     | 6%       |
| Jun                     | \$944,103    | \$766,312    | \$123,571     | 2%       |
| Jul                     | \$975,573    | \$1,209,275  | \$357,273     | 5%       |
| Aug                     | \$975,573    | \$1,012,667  | \$394,367     | 5%       |
| Sep                     | \$944,103    | \$1,105,296  | \$555,560     | 6%       |
| Oct                     | \$975,573    | \$1,283,191  | \$863,178     | 9%       |
| Nov                     | \$944,103    |              | \$0           | 0%       |
| Dec                     | \$975,573    |              | \$0           | 0%       |
|                         | \$11,518,053 | \$10,461,556 | -             |          |

2024 NET Expense Budget

YTD OPEX Burn

CAPEX Commitment

CAPEX Burn

\* BRU Gas Transfer Price effective 10/01/2024

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

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

**November 20, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. VIII.A**

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

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**TOPIC**

Discounting for 2025 Retail Capital Credit Payments

**DISCUSSION**

Chugach Electric Association, Inc. (Chugach or Association) Board Policy 304 provides for the retirement of retail capital credits on a discounted basis for estate payments and former members that are no longer receiving electric service. Section II.D. of Board Policy 304 states:

Special / Discounted Capital Credits Retirements: The Association may retire capital credits on a discounted basis as approved by the Board to reflect the net present value of the capital credits. Approval of special or discounted capital credit retirements may reduce allowable amounts in a general retirement to the extent required to comply with Indenture and debt agreements. Amounts approved for discounting will be either (1) estate payments or (2) former members that are no longer on the Association's distribution system.

Chugach's Bylaws require Board of Director approval for the retirement of capital credits. If the funding and approval of payments is preauthorized, Chugach can process the requests without having to seek Board approval for each specific retirement processed.

Below is a summary of early retirements for 2022, 2023 and 2024 (year-to-date November), which shows recent trends in member participation in the program.

| <b><u>Description</u></b>          | <b><u>2022</u></b> | <b><u>2023</u></b> | <b><u>2024</u></b> |
|------------------------------------|--------------------|--------------------|--------------------|
| Authorized Board Funding Level     | <b>\$350,000</b>   | <b>\$350,000</b>   | <b>\$300,000</b>   |
| Number of Payments Made            | <b>271</b>         | <b>194</b>         | <b>278</b>         |
| Amount paid to Member (Discounted) | <b>\$191,257</b>   | <b>\$133,233</b>   | <b>\$272,187</b>   |
| Bad debts recovered                | <b>\$716</b>       | <b>\$226</b>       | <b>\$1,114</b>     |
| Donated capital                    | <b>\$135,933</b>   | <b>\$150,730</b>   | <b>\$199,246</b>   |
| Capital credits retired            | <b>\$327,190</b>   | <b>\$283,963</b>   | <b>\$471,433</b>   |

Donated capital is the portion of allocations that revert to permanent equity for the cooperative when the member takes an early retirement payout.

While the discounted capital credit program is voluntary, history suggests a relationship between annual capital credit retirements and interest in the discounted capital credit program.

Per Board Policy 304, Chugach may recoup any amounts owed to the Association. The bad debts recovered above represent these amounts that were captured prior to the payment of the remaining capital credits.

The attached Board resolution authorizes the retirement of capital credits in 2025 in an amount not-to-exceed \$350,000 on a discounted basis for estate payments and former members that are no longer on Chugach's system. The early retirement of capital credits in an amount not-to-exceed \$350,000 for 2025 will not adversely impact the Association's financial condition.

### **MOTION**

Move that the Board of Directors approve the attached resolution authorizing early (discounted) retail capital credit payments in 2025 for estate payments and former members that are no longer on Chugach's system in an amount not-to-exceed \$350,000.



## RESOLUTION

### Discounting for 2025 Retail Capital Credit Payments

WHEREAS, Chugach Electric Association, Inc. (Chugach or Association) Board Policy 304 provides for the retirement of retail capital credits on a discounted basis for estate payments and to former Chugach members who are no longer receiving electric service;

WHEREAS, Chugach received a Private Letter Ruling from the Internal Revenue Service stating that the discounting of capital credits as provided for under Board Policy 304 does not jeopardize Chugach's tax-exempt status;

WHEREAS, Chugach's Bylaws require capital credit retirements be approved by the Chugach Board of Directors;

WHEREAS, amounts available for discounted capital credit payments can be increased or decreased at the discretion of the Chugach Board of Directors;

WHEREAS, estate and other early payments will be made throughout 2025 and Chugach Board of Director approval of each specific early retirement would cause delay in issuing payments; and,

WHEREAS, the discounting of retail capital credit payments for estates and former members who are no longer receiving electric service on Chugach's system in an amount up to \$350,000 in 2025 will not impair the financial condition of the Association and will be calculated in accordance with Board Policy 304.

NOW THEREFORE, BE IT RESOLVED, Chugach shall make early payments of retail capital credits for estate payments and former members who request early retirements in the actual discounted amount, not-to-exceed \$350,000 in cash payments for 2025.

BE IT FURTHER RESOLVED, before receiving a payment under this plan, any member with an outstanding electric debt balance will be required to first pay the outstanding debt or acknowledge the capital credit payment will be reduced by the amount necessary to satisfy the outstanding debt.

## CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska; that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 20th day of November, 2024; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation the 20th day of November 2024.

\_\_\_\_\_  
Secretary

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

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

**November 20, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. VIII.B.**

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

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**TOPIC**

Battery Energy Storage System (BESS) Agreement between Chugach Electric Association, Inc. (Chugach) as Seller and Alaska Energy Authority (AEA) as Buyer.

**DISCUSSION**

Chugach and AEA have negotiated a non-binding term sheet for Chugach to provide AEA oscillation dampening service for Bradley Lake (BESS Term Sheet). AEA is purchasing this service to address certain expected but unpredictable intermittent instability events causing oscillation problems with the turbines at the Bradley Lake Hydroelectric Project. Chugach will utilize its 75 percent share of the 40 MW by 2-hour BESS located at International Generating Station to provide the service. As consideration for this service, AEA will pay Chugach \$89,291 per month subject to mutually acceptable performance guarantees. These terms and conditions will be incorporated into a binding Definitive Agreement to be negotiated and executed between Chugach and AEA. Chugach and AEA intend that the Definitive Agreement will qualify as a “service contract” as such term is used in Section 7701(e) of the United States Internal Revenue Code of 1986 (IRC) to allow Chugach to apply for available investment tax credits (ITC) to offset Chugach’s capital investment in the BESS.

**MOTION**

Move that the Board of Directors authorize the Chief Executive Officer to negotiate and execute a Definitive Agreement governing the sale of oscillation dampening services to the Alaska Energy Authority for Bradley Lake.

**TERM SHEET FOR CHUGACH  
TO PROVIDE TO ALASKA ENERGY AUTHORITY  
OSCILLATION DAMPENING SERVICE FOR BRADLEY LAKE**

This term sheet (the "Term Sheet") is intended to set forth certain terms and conditions being discussed for the "Proposed Transaction" in which Chugach Electric Association, Inc. ("Chugach" and "Seller") would provide Alaska Energy Authority ("AEA" and "Buyer") oscillation dampening services from the 40 MW by 2-hour (40MW/80MWh) battery energy storage system ("BESS") owned by Chugach and Matanuska Electric Association, Inc. ("MEA"). Chugach and AEA are referred to individually as a "Party" and collectively as the "Parties." This Term Sheet and the Proposed Transaction do not cover any sale of oscillation dampening services from MEA to AEA that has occurred or may occur.

This Term Sheet is for discussion purposes only and does not contain all matters upon which agreement must be reached in order for the Proposed Transaction to be completed. This Term Sheet is not a binding agreement and does not represent an offer or commitment of any nature from either Party hereto or their respective affiliated entities to engage in negotiations regarding, or to enter into any contract or agreement effecting, the Proposed Transaction contemplated herein. This Term Sheet does not impose any obligation or liability on any Party hereto if the transactions contemplated herein are not consummated.

The terms and conditions of this Term Sheet are subject in all respects to the Parties' satisfactory completion of commercial and legal due diligence; receipt of any necessary board, regulatory, and/or other third-party approvals; confirmation that the Proposed Transaction is consistent with the funding source (Bond Series 11) T&C; and execution by the Parties of one or more binding definitive agreements and other documentation or agreements necessary to effect the transactions contemplated hereby (the "**Definitive Agreements**").

**1. Terms and Conditions of Proposed Transaction**

| <b>General Terms</b>   |  |
|--|--|
| <b>Buyer:</b>  | Alaska Energy Authority (" <b>AEA</b> ")                   |
| <b>Seller:</b>   | Chugach Electric Association, Inc.<br>(" <b>Chugach</b> ") |
| <b>Project providing the service:</b>  | The BESS located at Chugach's headquarters.                |
| <b>Governing Law; Jurisdiction and Venue:</b>                                | Alaska   |
| <b>Terms for the purchase of oscillation dampening service from the BESS</b> |  |



|  |  |
|--|--|
| <b>Oscillation Dampening Service:</b>      | <p>AEA shall purchase oscillation dampening service ("<b>ODS</b>") from Sellers using the BESS to address certain expected but unpredictable intermittent instability events causing oscillation problems with the turbines at the Bradley Lake Hydroelectric Project ("<b>Bradley Lake</b>") so that the BESS can be used (subject to the operational limitations of the BESS) to mitigate or eliminate such oscillation problems through contingency reserve response.</p> <p>Seller shall operate the BESS to provide ODS to AEA on a first priority basis to support the system stability needs of Bradley Lake.</p> |
| <b>Seller's resource for providing ODS</b> | 75% of the 40 MW by 2-hour (40MW/80MWh) battery energy storage system co-owned by Chugach and MEA  |
| <b>Required Project Work</b>               | Seller shall provide, and the Definitive Agreements shall include language that ensures, services that are in alignment with the definition of Required Project Work provided in Bond Series 11, as interpreted by the SOA Dept of Law in its memo dated 4/27/22, and as applied by GDS Associates in its letter dated 9/27/22; including that the service must achieve sound economics and meet national standards in the industry  |
| <b>Payments to Sellers for the ODS:</b>    | For the ODS, AEA will make equal monthly payments to Seller of \$89,291 per month during the Term, subject to mutually acceptable performance guarantees included in the Definitive Agreements. The monthly payment amount may be revised to reflect a different term depending upon the performance guarantee mechanism that is ultimately agreed upon by the parties in the Definitive Agreement. The AEA monthly payment amount will be modified as necessary to reflect changes associated with Seward Electric System's wholesale power agreement.  |

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|  |   |
|--|---|
| <b>Term:</b>                                 | The Term of the ODS agreement will be for 15 years from the date of execution of the Definitive Agreements, unless terminated earlier due to an AEA event of default or any other reason as may be specified in the Definitive Agreements.  |
| <b>Operations to Provide for ODS to AEA:</b> | Chugach will operate the BESS in a manner that will provide ODS to mitigate oscillations caused by the Bradley Lake Project on a first priority basis. The services provided will comply with the Electric Power Systems study: Bradley Lake Oscillation Mitigation Study, dated June 14, 2024.   |
| <b>Charging Energy:</b>                      | Chugach shall be responsible, at their cost, for providing or procuring charging energy for any energy loss associated with converting charging energy to discharged energy associated with the ODS.  |
| <b>Transmission Charges:</b>                 | Chugach shall be responsible, at their cost, for arranging transmission and wheeling required to deliver Charging Energy and take discharged energy associated with the ODS as may be applicable under tariffs and agreements.  |
| <b>O&amp;M Charges:</b>                      | Chugach shall be responsible, at their cost, for all O&M Charges associated with the ODS.   |
| <b>Operation of the BESS:</b>                | Chugach will operate the BESS based on a protocol (" <b>Protocol</b> ") to which the Parties mutually agree and that will be attached as an exhibit to the Definitive Agreements. The Protocol shall address operation of the BESS for the ODS. On a quarterly basis, Seller shall provide the BPMC a report on ODS performance and compliance with the protocol. |
| <b>Battery Energy Storage Tax Credit:</b>    | Buyer shall have no ownership interest in any Federal or State tax credit(s) or related cash amounts for which the BESS qualifies and, to   |

|  |  |
|--|--|
|  | <p>the extent applicable, any other renewable energy, environmental or green attributes associated with the BESS.</p> <p>The Parties intend that the ODS Definitive Agreements will qualify as a "service contract" as such term is used in Section 7701(e) of the United States Internal Revenue Code of 1986 ("IRC") and that none of the conditions set forth in IRC Section 7701(e)(4) shall apply. Those conditions that would inhibit the Definitive Agreements from qualifying as a "service contract" under the IRC are as follows:</p> <ul style="list-style-type: none"><li>(i) the service recipient (or a related entity) operates such facility.</li><li>(ii) the service recipient (or a related entity) bears any significant financial burden if there is nonperformance under the contract or arrangement (other than for reasons beyond the control of the service provider),</li><li>(iii) the service recipient (or a related entity) receives any significant financial benefit if the operating costs of such facility are less than the standards of performance or operation under the contract or arrangement, or</li><li>(iv) the service recipient (or a related entity) has an option to purchase, or may be required to purchase, all or a part of such facility at a fixed and determinable price (other than for fair market value).</li></ul> <p>For the avoidance of doubt, the Parties do not intend for AEA to (1) operate the BESS facility; (2) pay for BESS service when applicable performance guarantees are not met; (3) receive a significant financial benefit from reduced operating costs; or (3) have an option to purchase all or a part of the BESS facility. Parties intend to make best efforts to collaborate in drafting final agreement(s) that</p> |
|--|--|

|                              |  |
|------------------------------|--|
|                              | support maximizing eligibility for IRS refundable/direct pay energy property and bonus tax credits or other tax credits or applicable financial incentives.  |
| <b>Additional Provisions</b> | The Definitive Agreements shall contain other customary provisions for agreements of this nature, including, but not limited to, provisions related to conditions precedent, billing and payment, measurement and metering, forecasting, curtailment/interruption, events of default, termination, force majeure/excused performance, performance guarantees, limitations on liability, indemnification and confidentiality. |

## **2. Other Terms and Conditions**

- a. **Not Binding.** This Term Sheet does not constitute, nor is it intended to be, a final agreement between the Parties or a commitment to enter into any binding agreement(s). This Term Sheet, this Term Sheet does not give rise to any binding obligations, express or implied, and neither Party will be liable to the other for the failure to agree upon Definitive Agreements. In addition, neither Party should act or fail to act in detrimental reliance on this Term Sheet. No Party will be legally bound until mutually acceptable final Definitive Agreements containing such terms and conditions as agreed to by the Parties are fully executed by duly authorized representatives.
- b. **Confidentiality.** This Term Sheet and any information exchanged between the Parties regarding the Proposed Transaction described in this Term Sheet will be kept confidential to the fullest extent allowed by the laws of the State of Alaska. No Party will make a public announcement regarding the contents of this Term Sheet without prior written consent of the other Parties.
- c. **Costs and Fees.** Each Party shall bear and be solely responsible for its own costs, expenses, and legal fees in connection with the preparation and negotiation of this Term Sheet and the preparation and negotiation of any Definitive Agreements.
- d. **Relationship.** This Term Sheet will not be construed to determine that a Party is a partner, joint venturer, or fiduciary of the other Party, to create any other form of legal association that would impose liability on one Party for the act or failure to

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act of the other Party, or to provide either Party with the right, power, or authority (express or implied) to create any duty or obligation of the other Party.

- e. **Choice of Law.** Interpretation of this Term Sheet will be governed by the laws of the State of Alaska, without giving effect to any choice-of-law rules that may require the application of the laws of another jurisdiction. All disputes arising out of this Term Sheet will be subject to the exclusive jurisdiction of the state and federal courts located in Anchorage, Alaska, as applicable, and each Party consents to the personal jurisdiction of these bodies.
- f. **Term.** The terms set forth in this Term Sheet are valid for 120 days from the date hereof and thereafter shall be null and void.

[Signature Blocks to be Added]

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

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

**November 20, 2024**

**ACTION REQUIRED**

**AGENDA ITEM NO. VIII. C.**

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

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**TOPIC**

Chugach Electric Association Charitable Foundation

**DISCUSSION**

On May 19, 2023, Chugach Electric Association, Inc. (Chugach) membership passed bylaw amendment Article XII, Miscellaneous, Section 4. Utility Bill Round Up Program.

The bill round up program allows members to donate for 501(c)(3) charitable purposes by rounding their monthly bill to the next whole dollar, contributing between \$0.01 to \$0.99 per month. Chugach estimates that annual donations under an opt-out bill round up program will total \$0.4 million. To clearly distinguish between Chugach's core business operations and charitable activities, Chugach seeks to form Chugach Electric Association Charitable Foundation (Foundation).

Forming the Foundation maintains compliance with Internal Revenue Service regulations, particularly for utilities organized as 501(c)(12) cooperatives, ensuring that charitable activities do not jeopardize the utility's tax-exempt status. The Foundation will provide transparency and accountability in management and distribution of funds collected through the bill round up program, with dedicated oversight and a governing body that is separate from the Chugach Board of Directors.

The Articles of Incorporation have been drafted to comply with all legal requirements and outline the Foundation's purpose, powers, and limitations. The Bylaws provide the rules and procedures for the governance of the Foundation, including the roles and responsibilities of the Board of Trustees, the process for electing officers, and the management of Foundation resources.

These foundational documents are a necessary step in the legal formation of the Foundation. These documents have been reviewed by legal counsel and are in compliance with all known relevant laws and regulations. By approving the Articles of Incorporation and Bylaws, the Board of Directors will ensure that the Foundation is established on a solid legal and organizational Foundation, enabling it to effectively pursue its charitable mission.

### **MOTION**

Move that the Chugach Electric Association, Inc. Board of Directors approve the Chugach Electric Association Articles of Incorporation and Bylaws, as presented, and authorize the Chief Executive Officer to form Chugach Electric Association Charitable Foundation.

**NONPROFIT**  
**ARTICLES OF INCORPORATION**  
**OF**  
**CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION**

The undersigned incorporators, each being a natural person over the age of 19 years, adopt the following Articles of Incorporation for the purpose of forming a nonprofit corporation under the Alaska Nonprofit Corporation Act.

**ARTICLE I**

The name of the corporation is CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION.

**ARTICLE II**

The duration of the corporation is perpetual.

**ARTICLE III**

The corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The corporation shall have the power to do all lawful acts necessary to carry out its purpose consistent with the provisions of the Alaska Nonprofit Corporation Act and Code Section 501(c)(3). The six-digit NAICS industry grouping code which most clearly describes the initial activities of the corporation is 813211 (Grantmaking Foundations).

**ARTICLE IV**

The corporation will have members. The sole member shall be CHUGACH ELECTRIC ASSOCIATION, INC., an Alaska nonprofit electric cooperative corporation, for so long as it is in existence.

**ARTICLE V**

Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income taxation under Code Section 501(c)(3) and (b) by a corporation, contributions to which are deductible under Code Sections 170(c)(2), 2055(a)(2) and 2522(a)(2). No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual. No substantial part of the activities of the corporation shall be carrying on propaganda, or otherwise



attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

## **ARTICLE VI**

During any time that the corporation is classified as a “private foundation” as defined in Code Section 509, the corporation:

- (a) shall not engage in any act of self-dealing as defined in Code Section 4941(d);
- (b) shall distribute its income and, when necessary, amounts from principal at such time and in such manner as not to subject the corporation to the taxes on failure to distribute income imposed by Code Section 4942;
- (c) shall not retain any excess business holdings as defined in Code Section 4943(c);
- (d) shall not make any investments in such manner as to subject the corporation to the taxes on investments which jeopardize charitable purpose imposed by Code Section 4944; and
- (e) shall not make any taxable expenditures as defined in Code Section 4945(d).

## **ARTICLE VII**

Upon dissolution or final liquidation of the corporation, after the payment or provision for payment of all of the liabilities of the corporation, the remaining assets of the corporation shall be distributed to such organization or organizations as are then-described in Code Sections 501(c)(3) or 170(c)(2) as the board of directors shall determine.

## **ARTICLE VIII**

The names and addresses of the initial directors of the corporation are:

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

The incorporators have obtained the consent of all directors named to serve. All directors of the corporation other than the initial directors shall be elected at the time, in the manner and for the terms to be set forth in the corporation's bylaws.

## **ARTICLE IX**

No director shall be personally liable to the corporation for monetary damages for conduct as a director or officer, provided that this Article shall not eliminate or limit the liability of a director for any act or omission for which such elimination of liability is not permitted under the Alaska Nonprofit Corporation Act. No amendment to the Alaska Nonprofit Corporation Act that further limits the acts or omissions for which elimination of liability is permitted shall affect the liability of a director for any act or omission which occurs prior to the effective date of the amendment.

## **ARTICLE X**

The corporation shall indemnify to the fullest extent permitted by the Alaska Nonprofit Corporation Act any person who is made, or threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director, officer, employee, or agent of the corporation. No amendment to this Article that limits the corporation's obligation to indemnify any person shall have any effect on such obligation for any act or omission that occurs prior to the later of the effective date of the amendment or the date notice of the amendment is given to the person. This Article shall not be deemed exclusive of any other provisions for indemnification or advancement of expenses of directors, officers, employees, agents, and fiduciaries that may be allowable under any statute, bylaw, agreement, general or specific action of the board of directors, vote of the members or other document or arrangement.

## **ARTICLE XI**

All references in these Articles of Incorporation to sections of the Code or the Alaska Nonprofit Corporation Act shall be deemed to refer also to the corresponding provisions of any future federal tax or Alaska nonprofit corporation laws.

## **ARTICLE XII**

The mailing address of the corporation's registered office and the name of its registered agent at that location are:

Arthur W. Miller  
Chugach Electric Association Charitable Foundation  
5601 Electron Drive  
Anchorage, AK 99518

### ARTICLE XIII

The names and addresses of the incorporators are:

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

[Name]  
5601 Electron Dr.  
Anchorage, AK 99518

### ARTICLE XIV

The principal place of business of the corporation is:

Chugach Electric Association Charitable Foundation  
5601 Electron Drive  
Anchorage, AK 99518

\* \* \* \* \*

The incorporators affirm that they have read the foregoing document and believe all statements made herein to be true.

DATED: \_\_\_\_\_

\_\_\_\_\_  
[Name], Incorporator

DATED: \_\_\_\_\_

\_\_\_\_\_  
[Name], Incorporator

DATED: \_\_\_\_\_

[Name], Incorporator

DATED: \_\_\_\_\_

[Name], Incorporator

**BYLAWS**  
**OF**  
**CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION**

**SECTION 1 PURPOSE**

CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION (the “corporation”) is a nonprofit corporation organized and operated to engage in any lawful activity permitted by Section 501(c)(3) of the Internal Revenue Code.

**SECTION 2 SOLE MEMBER**

**2.1 Designation.** The sole member of the corporation shall be CHUGACH ELECTRIC ASSOCIATION, INC., an Alaska nonprofit electric cooperative corporation, for so long as it is in existence. The sole member shall act through and be represented by its board of directors.

**2.2 Meetings.** An annual meeting of the sole member shall be held at a date, place, and time to be designated by the board of directors of the sole member. Special meetings of the sole member shall be held upon the call of the board of trustees of the corporation or the board of directors of the sole member and shall be preceded by not less than ten days’ notice.

**2.3 Powers.** The sole member shall have the following rights:

- (a) Appoint trustees;
- (b) Remove trustees;
- (c) Vote on any change to the number of trustees, including a change to a fixed number of trustees, a change to a variable range in the number of possible trustees, or a change from a fixed number of trustees to a variable range in the number of possible trustees;
- (d) Approve a vote to sell, transfer, lease, exchange, option, convey or otherwise dispose of substantially all of the corporation’s assets or to merge the corporation’s assets with the assets of another entity;
- (e) Approve a vote to dissolve the corporation; and
- (f) Approve any action that would reduce or eliminate the member’s right to appoint or remove trustees or to vote.

## SECTION 3 TRUSTEES

**3.1 Powers.** The board of trustees (the “board”) shall exercise, or delegate or otherwise authorize the exercise of, all corporate powers and shall direct the management of the corporation’s affairs, subject to any limitation set forth in the Articles of Incorporation. The board shall retain authority over an exercise of corporate powers that the board delegates or authorizes under this section.

**3.2 Qualifications.** With the exception of the initial trustees, trustees shall not be a member of the Board of Directors of Chugach Electric Association, Inc. All trustees must be individuals 18 years of age or older. Trustees must be Chugach members, as prescribed in the Chugach Electric Association, Inc. Bylaws, in good standing, and must be a contributor to the Chugach Electric Foundation. The sole member may establish written policies that include additional criteria for qualifications of trustees and composition of the board.

**3.3 Number.** The board shall consist of a minimum of three and a maximum of seven persons. The number of trustees may be fixed or changed periodically within the minimum and maximum by the sole member.

**3.4 Tenure of Office.** Trustees serve for terms of four years. Trustees may, if reappointed, serve three successive four-year terms and thereafter may be reappointed to the Board after the lapse of a period of one year. By resolution, the sole member may divide the total number of trustees into groups and otherwise arrange for terms to be staggered such that not all of the trustees’ terms expire in the same year.

**3.5 Appointment.** Trustees shall be appointed by the sole member.

**3.6 Resignation.** A trustee may resign at any time by delivering written notice to the sole member and the chair or the secretary. A resignation is effective when the notice is received unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the sole member.

**3.7 Removal.** A trustee may be removed, at any time, with or without cause, either by the sole member or by vote of a majority of the trustees then in office at any meeting.

**3.8 Vacancies.** A vacancy or vacancies on the board shall exist if the number of trustees in office is less than the maximum number or the number fixed by the sole member. A vacancy in the board may be filled by appointment by the sole member. The term of a trustee appointed during the year to fill a vacancy shall begin as of the date specified in the resolution to appoint the trustee. Each trustee so appointed shall hold office for an initial term specified in the resolution to appoint the trustee, in order to arrange for terms to be staggered. If the board accepts the resignation of a trustee tendered to take effect at a future time, a successor may be appointed to take office when the resignation becomes effective.

**3.9 Executive Committee.** The board may have an executive committee. The executive committee shall be composed of the chair, vice chair, secretary, and treasurer; the board or the chair may also appoint other trustees to serve on the executive committee. The chair shall preside at the executive committee meetings. Between meetings of the board, the executive

committee shall have and exercise all the authority of the board in the management of affairs of the corporation, except as limited by Section 3.10. At least 24 hours' notice shall be required to convene a meeting of the executive committee.

**3.10 Board Committees.** In addition to an executive committee, the board may create one or more board committees that exercise the authority of the board. The creation of a board committee and either the appointment of trustees to the board committee or the designation of a method of selecting board committee members must be approved by the board. Each board committee must consist of two or more trustees, who serve at the pleasure of the board. Only a trustee may serve on a board committee. Except as may be contemplated by resolution of the board, the provisions of these bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board shall apply to committees and their members as well. The board may delegate the authority of the board to a board committee; provided, however, no committee may:

(a) Authorize distributions, defined as the payment to a person from the income or assets of the corporation, other than a payment of reasonable value for property received or services performed or payment of benefits that furthers the corporation's purposes;

(b) Approve dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the corporation's assets;

(c) Elect, appoint, or remove trustees or fill vacancies on the board or on any board committees;

(d) Adopt, amend, or repeal the Articles of Incorporation or bylaws; or

(e) Appoint or remove officers.

**3.11 Advisory Committees.** The board may create one or more advisory committees. The board may appoint individuals to serve on an advisory committee or specify a method for selecting members. Members of these committees need not be trustees. Advisory committees shall have no power to act on behalf of, or to exercise the authority of, the board, but may make recommendations to the board or to board committees and may implement board or board committee decisions and policies under the supervision and control of the board or a board committee.

**3.12 Compensation.** Trustees shall not be compensated for service in their capacity as trustees or officers. A trustee may receive reimbursement of actual reasonable expenses incurred in carrying out their duties as a trustee.

**3.13 Trustee Conflict of Interest.** A conflict-of-interest transaction is a transaction with the corporation in which a trustee of the corporation has a direct or indirect interest. The board shall adopt a policy that (a) further defines what entails a conflict of interest, (b) requires trustees and officers to disclose any interest that constitutes or could result in a conflict of interest and (c) sets out procedures for reviewing and resolving such matters.

## SECTION 4 OFFICERS

**4.1 Designation.** The officers of the corporation shall be a chair, a secretary, a treasurer, and may include one or more vice chairs, and such other officers as the board shall appoint. The board shall elect the chair, vice chair, secretary, and treasurer from among the board. The same individual may not serve simultaneously as chair and secretary.

**4.2 Election; Term of Office.** The board shall elect officers at its annual meeting. Officers shall serve for a term of one year or such other term as the board may designate and may be elected to any number of consecutive terms.

**4.3 Removal.** Any officer may be removed, either with or without cause, at any time by action of the board.

**4.4 Resignation.** An officer may resign at any time by delivering notice to the board, the chair, or the secretary. A resignation is effective when the notice is received unless the notice specifies a later effective date. If a resignation specifies a later effective date and the corporation accepts the later effective date, the board may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board.

**4.5 Chair.** The chair shall preside at meetings of the board, shall serve as the chair of the executive committee, shall ensure that the board is advised on all significant matters of the corporation's business, and shall be responsible for overseeing the plans and directives of the board. The chair also shall have such other powers and perform such other duties as may be prescribed by the board.

**4.6 Vice Chair.** The vice chair, if any, shall preside at meetings of the board at which the chair is absent and in the absence of the chair shall have the other powers and perform the other duties of the chair. The vice chair also shall have such other powers and duties as may be prescribed by the board.

**4.7 Secretary.** The secretary shall oversee the preparation of minutes of meetings of the board and authenticate records of the corporation. The secretary shall keep or cause to be kept at the principal office or such other place as the board may order, the minutes of all board meetings. The secretary also shall have such other powers and perform such other duties as may be prescribed by the board. The board may appoint or authorize the appointment of an assistant who may perform such duties as are prescribed by the secretary or the board. The assistant, if any, need not be a member of the board.

**4.8 Treasurer.** The treasurer shall lead the board's oversight of the corporation's budgeting and planning process, financial performance, and financial condition. The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the assets and transactions of the corporation. The treasurer shall have such other powers and duties as may be prescribed by the board. The board may appoint or authorize the appointment of an assistant who may perform such duties as are prescribed by the treasurer or the board. The assistant, if any, need not be a member of the board.



## **SECTION 5 MEETINGS OF THE BOARD**

**5.1 Meetings.** An annual meeting of the board shall be held at a time and place designated by the board. If the time and place of any other trustees' meeting is regularly scheduled by the board in a manner that informs all trustees of the time and place without additional notice, the meeting is a regular meeting. All other meetings are special meetings.

**5.2 Virtual Participation.** The board may permit any or all of the trustees to participate in any meeting by using a means of communication by which each trustee participating in the meeting can communicate with all of the other trustees simultaneously. A trustee participating in a meeting in accordance with this section is deemed present at the meeting.

**5.3 Call and Notice of Meetings.** Notice of regular meetings may be made by providing each trustee with the adopted schedule of regular meetings for the ensuing year, and without further notice of the date, time, place, or purpose of the meeting. The annual meeting must be preceded by at least ten days' notice, if given by first-class mail or private carrier, or 48 hours' notice, if delivered orally or electronically. Special meetings of the board must be preceded by at least 24 hours' notice and must be delivered orally or electronically. All notices must give the date, time, and place of the meeting. Except as specifically provided in these bylaws or applicable law, the notice need not describe the purposes of any meeting. The chair, the secretary, or one-third of the trustees then in office may call and give notice of a meeting of the board.

**5.4 Waiver of Notice.** A trustee may at any time waive any notice required by these bylaws to that trustee. A trustee's attendance at or participation in a meeting waives any required notice to the trustee of the meeting unless the trustee, at the beginning of the meeting or promptly upon the trustee's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. A written waiver must be signed and may be transmitted electronically. The waiver must specify the meeting for which the notice is waived and must be filed with the minutes or the corporate records.

**5.5 Quorum.** A quorum of the board shall consist of a majority of the number of trustees in office immediately before the meeting begins. A trustee is considered present regardless of whether the trustee votes or abstains from voting.

**5.6 Voting.** If a quorum is present when a vote is taken, the affirmative vote of a majority of the trustees present when the action is taken is the act of the board except to the extent that the Articles of Incorporation, these bylaws, or applicable law require the vote of a greater number of trustees. Each trustee has one vote and may not vote by proxy.

**5.7 Presumption of Assent.** A trustee who is present at a meeting of the board is deemed to have assented to an action taken unless the trustee: (a) dissents or abstains from the action and it is recorded in the minutes; (b) objects to holding or transacting business at the beginning of the meeting or promptly upon the trustee's arrival; or (c) delivers written notice of

dissent or abstention to the presiding officer of the meeting before the meeting's adjournment or to the corporation immediately after the meeting adjourns. The right of dissent or abstention is not available to a trustee who votes in favor of the action taken.

**5.8 Action Without Meeting: Unanimous Written Consent.** Any action required or permitted to be taken at a board meeting may be taken without a meeting if the action is taken unanimously by all trustees entitled to vote. The action must be evidenced by one or more written consents describing the action taken, signed by each trustee, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last trustee signs the consent unless the consent specifies an earlier or later effective date. For purposes of this section, an affirmative email sent by a trustee in response to a written consent is deemed to be a writing by the trustee. A unanimous written consent under this section has the effect of a meeting vote and may be described as a meeting vote in any document.

## **SECTION 6 NONDISCRIMINATION**

The corporation shall not discriminate in providing services, hiring employees, or otherwise, upon the basis of gender, gender identity, race, creed, marital status, sexual orientation, religion, color, age, national origin, veteran status, or disability.

## **SECTION 7 GENERAL PROVISIONS**

**7.1 Amendment or Restatement of Bylaws.** The board may amend or restate these bylaws by majority vote with the approval of the sole member. The date of approval of any amendment to the bylaws or a restatement of the bylaws shall be noted in the corporate records.

**7.2 Inspection of Books and Records.** All books, records, and accounts of the corporation shall be open to inspection by the trustees and the sole member in the manner and to the extent required by law.

**7.3 Disbursements.** All checks or other orders for payment of money shall be signed or endorsed by such person or persons and in such manner as the board may determine by resolution or policy.

**7.4 Deposits.** All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies or other depositories as the board may authorize.

**7.5 Loans or Guarantees.** The corporation shall not borrow or lend money unless authorized by the board by resolution or policy. This authority may be general or confined to specific instances. The corporation shall not make a loan, guarantee an obligation, or modify a pre-existing loan or guarantee to or for the benefit of a trustee or officer of the corporation.

**7.6 Execution of Documents.** The board may authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized by the board, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

**7.7 Insurance.** The corporation may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a trustee, officer, employee, or agent of the corporation, or who, while a trustee, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the corporation may not purchase or maintain such insurance to indemnify any trustee, officer, or agent of the corporation in connection with any proceeding charging improper personal benefit to the trustee, officer, or agent in which the trustee, officer, or agent was adjudged liable on the basis that personal benefit was improperly received by the trustee, officer, or agent.

**7.8 Fiscal Year.** The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

**7.9 Severability.** A determination that any provision of these bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these bylaws.

\* \* \* \* \*

The foregoing bylaws were duly adopted by the board of CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION on \_\_\_\_\_, 2024.

\_\_\_\_\_  
[Name], Secretary

**MEMBER APPROVAL:**  
**Chugach Electric Association, Inc.**

\_\_\_\_\_  
Arthur Miller, Chief Executive Officer

Executive Session Motion  
(Financial, Legal and Personnel)  
**November 20, 2024**

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

**Agenda Item IX.**

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

Chugach Electric Association, Inc.  
Anchorage, Alaska

Summary of Executive Session Topics for  
Regular Board of Directors' Meeting on November 20, 2024  
Agenda Item IX.

- A. Discussion of confidential and sensitive information regarding Independent Power Producer (IPP) which is subject to NDA, 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 the natural 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))
- C. Discussion of confidential and sensitive information regarding the Beluga River Unit (BRU), 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))
- D. Discussion of confidential and sensitive information regarding collective bargaining negotiations, public disclosure of which could have an adverse effect on the legal position and personnel of the Association. (AS 10.25.175(c)(3) and (4))