



**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

Jim Nordlund, Director
Dan Rogers, Director
Katherine Jernstrom, Director

December 10, 2025

4:00 p.m.

Chugach Board Room

- I. CALL TO ORDER (4:00 p.m.)
 - A. *Pledge of Allegiance*
 - B. *Roll Call*
 - C. *Safety Minute: Dangers of Distractions (Queen)*
 - D. *Electric Power Factoid: Chugach App (Pherson)*
- II. APPROVAL OF THE AGENDA* (4:10 p.m.)
- III. PERSONS TO BE HEARD (4:10 p.m.)
 - A. *Member Comments*
 - B. *Waste to Energy Project (MOA) (4:25 p.m.)*
- IV. DIRECTOR REPORTS (4:40 p.m.)
 - A. *Alaska Power Association (APA) Report*
 - B. *Board Committee Reports (Audit & Finance, Operations & Governance)*
 - C. *Other Meeting Reports*
- V. CONSENT AGENDA* (4:55 p.m.)
 - A. *Board Calendar*
 - B. *Training and Conferences*
 - 1. *NRECA Winter School, December 12 - 16, 2025, Nashville, TN*
 - 2. *APA Legislative Conference, February 3 - 5, 2026, Juneau, AK*
 - 3. *NWPPA Board of Trustees Meeting, February 18 – 20, 2026, Vancouver, WA*
 - 4. *NRECA PowerXchange, March 6 - 11, 2026, Nashville, TN*
 - C. *Minutes*
 - 1. *November 10, 2025, Regular Board of Directors' Meeting (Slocum)*

* *Denotes Action Items*

** *Denotes Possible Action Items*

12/8/2025 4:24:38 PM

- D. NRUCFC Line of Credit (Millwood)*
- E. Appointments to 2026 Member Advisory Council (MAC)*
- F. Appointments to 2026 Bylaws, Election, and Nominating Committees*
- G. Director Expenses*

VI. CEO REPORTS AND CORRESPONDENCE (5:00 p.m.)

- A. Community Outreach Update (Hasquet) (5:00 p.m.)*
- B. Annual Member Satisfaction Survey Results (Hasquet/Moore) (5:05 p.m.)*
- C. Gas Supply Update (Rudeck/Clarkson/Herrmann) (5:20 p.m.)*
- D. Business Development Report (Skaling) (5:35 p.m.)*
- E. Board Policy Scheduled Tasks (Miller) (5:50 p.m.)*

VII. NEW BUSINESS (scheduled) (5:55 p.m.)

- A. Second Amended and Restated Indenture of Trust Real Property Changes (Millwood) (5:55 p.m.)*
- B. Transmission Structure Repair Little Susitna* (Laughlin/M. Miller) (6:05 p.m.)*
- C. Girdwood to Indian Transmission Line Project* (Laughlin/M. Miller) (6:15 p.m.)*
- D. System Upgrades - Whittier Shore Power* (Laughlin/Knudsen) (6:25 p.m.)*
- E. Sullivan Power Plant Unit 9 Overhaul* (Laughlin/Ori) (6:35 p.m.)*
- F. Updates to Board Policy 502* (Wilkson) (6:45 p.m.)*

VIII. DIRECTOR COMMENTS (6:55 p.m.)

IX. UNFINISHED BUSINESS (none)

X. EXECUTIVE SESSION* (7:10 p.m.)

(Recess 15-minutes)

- A. Gas Supply Update (Rudeck/Clarkson/Herrmann) (7:25 p.m.)*
- B. Hilcorp Gas Storage Agreement (Clarkson/Rudeck) (7:40 p.m.)*

XI. NEW BUSINESS (7:55 p.m.)

- A. Hilcorp Gas Storage Agreement** (Clarkson/Rudeck) (7:55 p.m.)*

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

* Denotes Action Items

** Denotes Possible Action Items

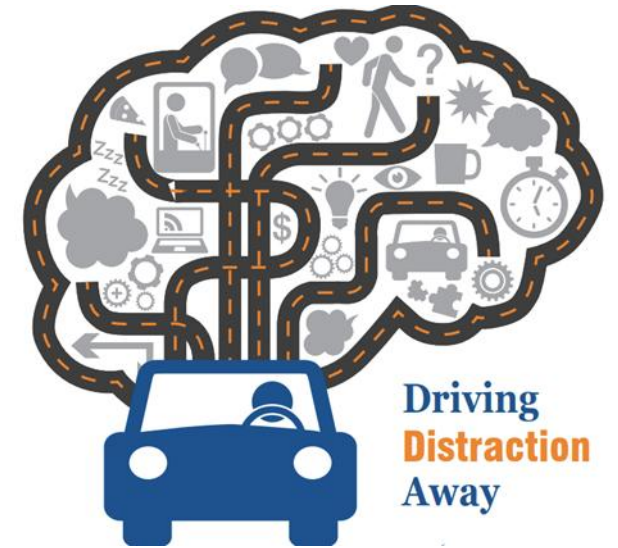
Dangers of Distractions

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
December 10, 2025



Common Types of Distractions

- **Visual Distractions**
- **Manual Distractions**
- **Mental Distractions**
- **Environmental Distractions**



Distractions can be additive, increasing the risk of human error

Example: texting while driving

Visual + Manual + Mental Distractions = No attention on the task

Distractions Can Cause:

- Not returning to the original task
- Unintentionally omitting critical steps when returning to the original task
- Forgetting to wear necessary protective equipment
- Increased risk of injury
- A sense of being rushed
- Increased feelings of perceived workload
- Failing to notice hazards
- Slower reaction times
- Losing situational awareness – target blindness
- Loss of productivity

Keeping Workers'
EYES and MIND
on the Task at Hand

Ways to Manage Distractions:

- Avoid multi-tasking
- Turn off and stow your electronic devices
- Use memory aids such as a step-by-step verification checklists
- Avoid emotional or stressful conversations and thoughts
- Get adequate rest
- Manage interruptions during critical tasks
- If distracted, re-establish situational awareness and go back and verify your last few steps
- Set up your workplace to reduce clutter and discomfort



NOVEMBER 2025 SAFETY STATISTICS

Recordable Injuries			
Business Unit	2024 Totals	2024 Nov YTD	2025 Nov YTD
Power Generation	4	3	3
System Operations	6	6	11
Office & Administration	0	0	1
Total	10	9	15

DART Injuries			
Business Unit	2024 Totals	2024 Nov YTD	2025 Nov YTD
Power Generation	2	1	2
System Operations	5	5	8
Office & Administration	0	0	1
Total	7	6	11

Rates and Days Away & Restricted Workdays				
	2024 Totals	2024 Nov YTD	2025 Nov YTD	Industry Avg.
OSHA Rate	2.42	2.35	4.03	1.70
Lost Time Rate	1.45	1.31	1.34	0.70
DART Rate	1.70	1.57	2.96	0.30
Lost Workdays	344	335	537	N/A

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

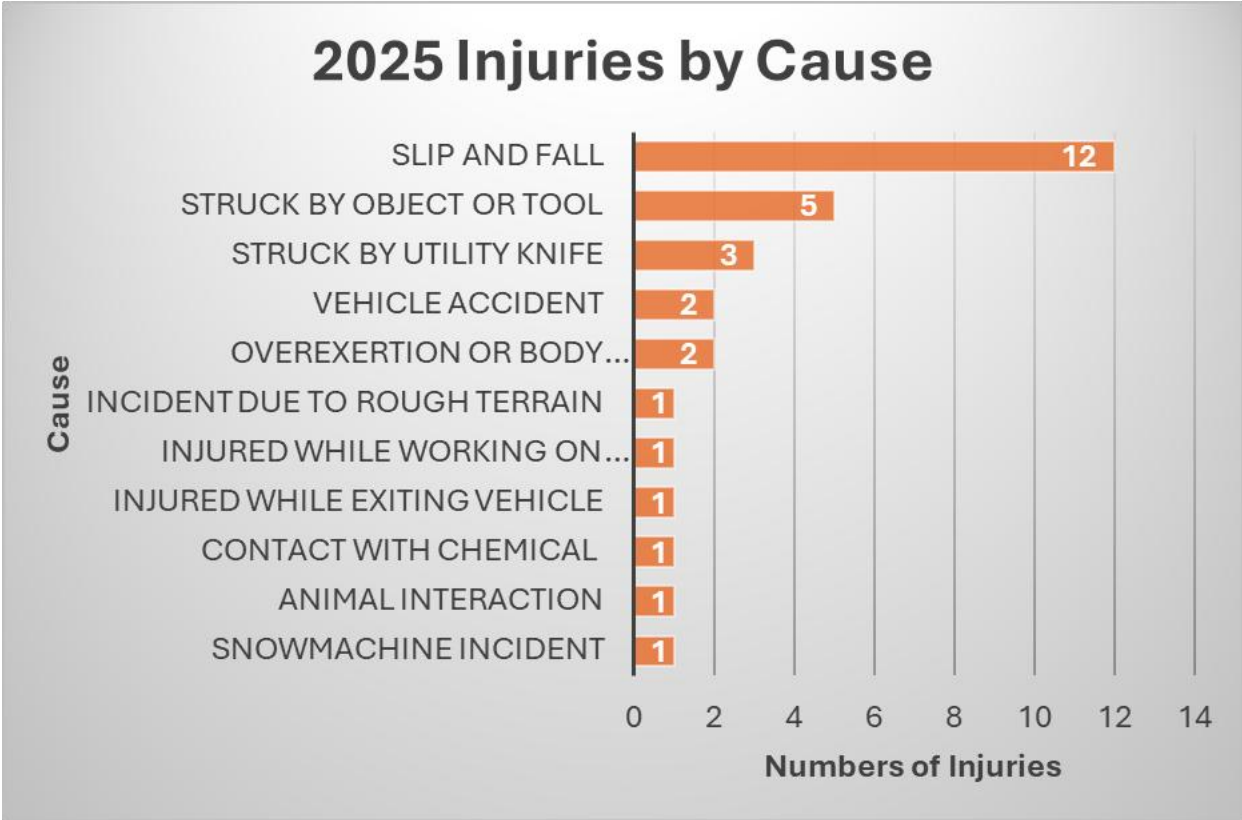
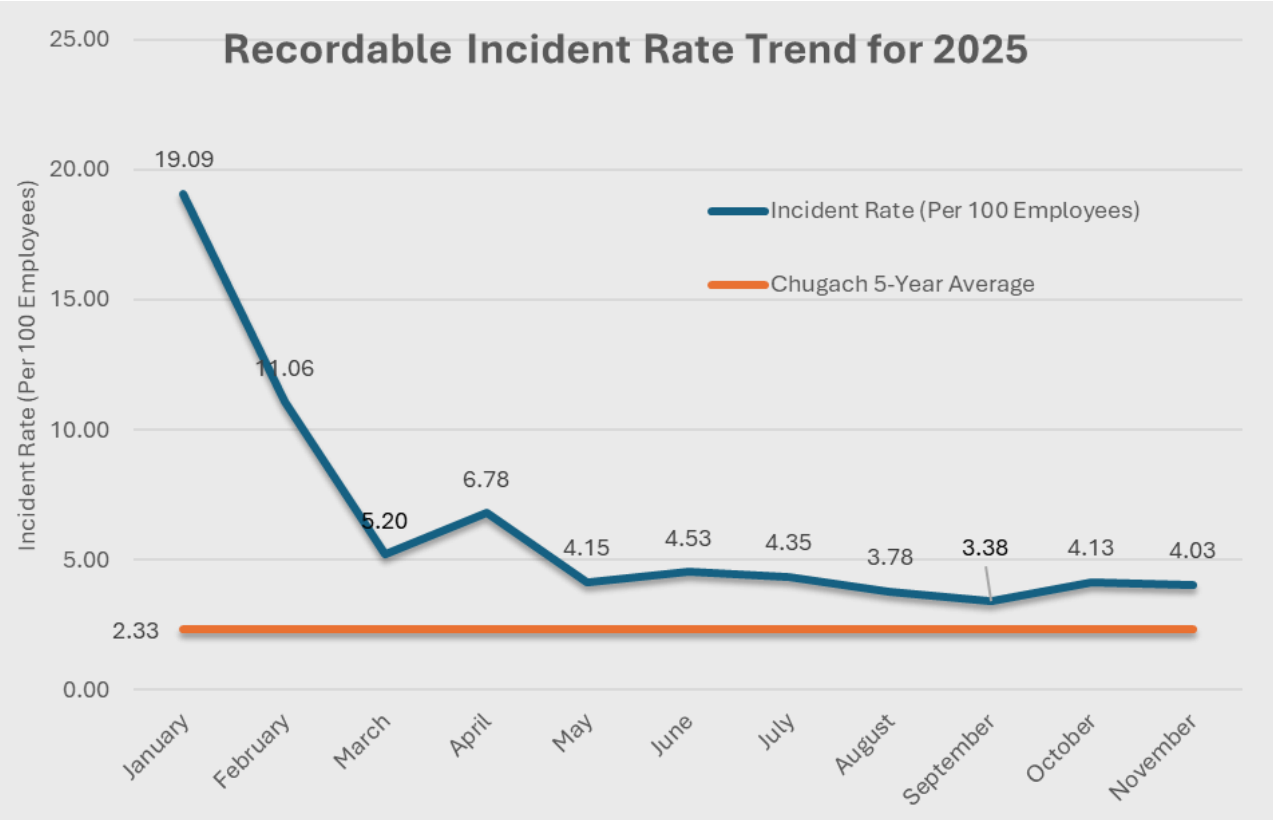
OSHA Rate: Number of recordable injuries x 200,000/employee hours worked.

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

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

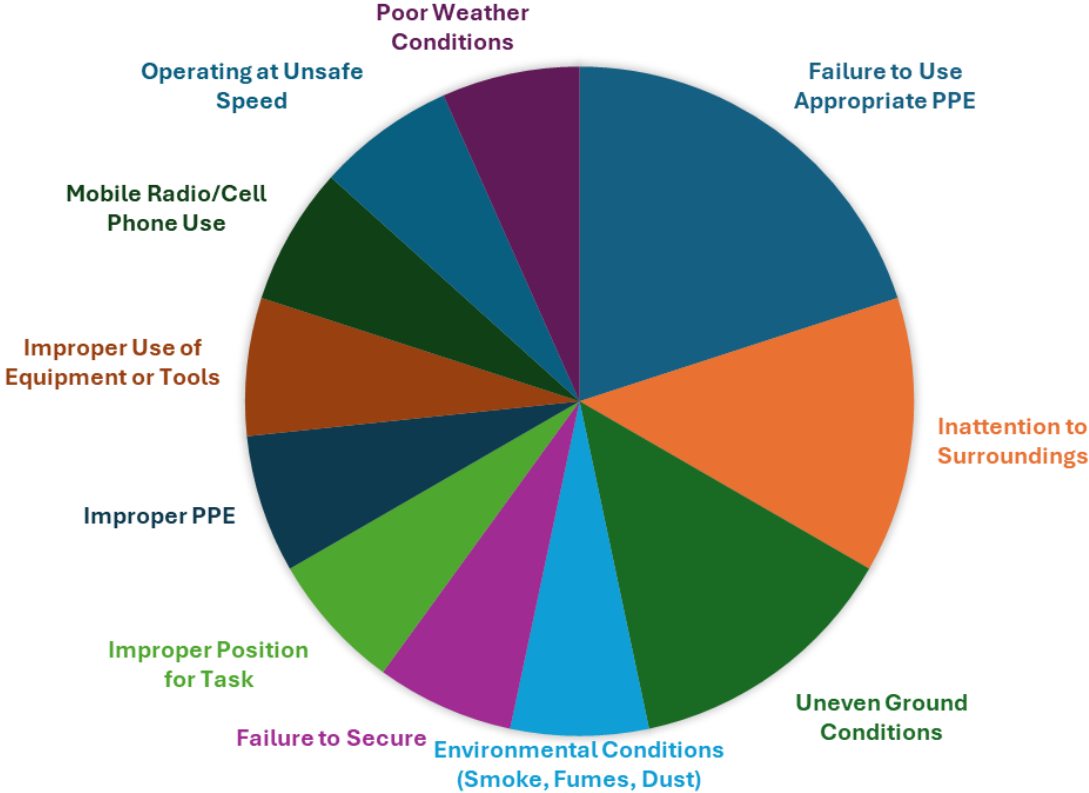
Lost workday: A day a worker is absent from the workplace due to a work-related injury.

NOVEMBER 2025 SAFETY STATISTICS

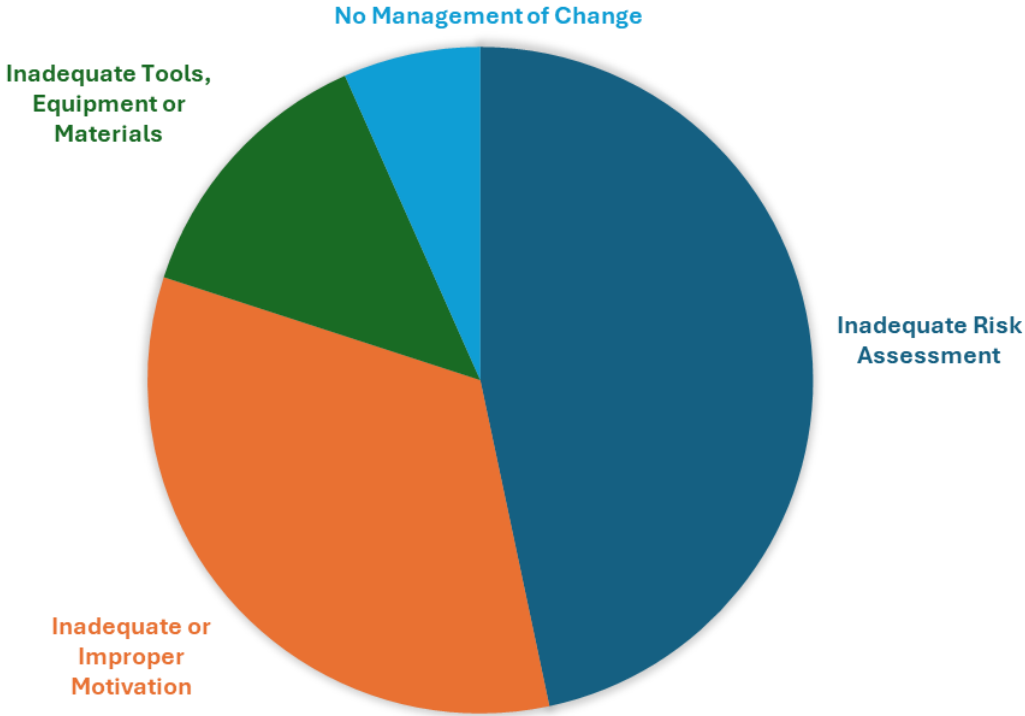


NOVEMBER 2025 SAFETY STATISTICS

IMMEDIATE CAUSES



BASIC CAUSES



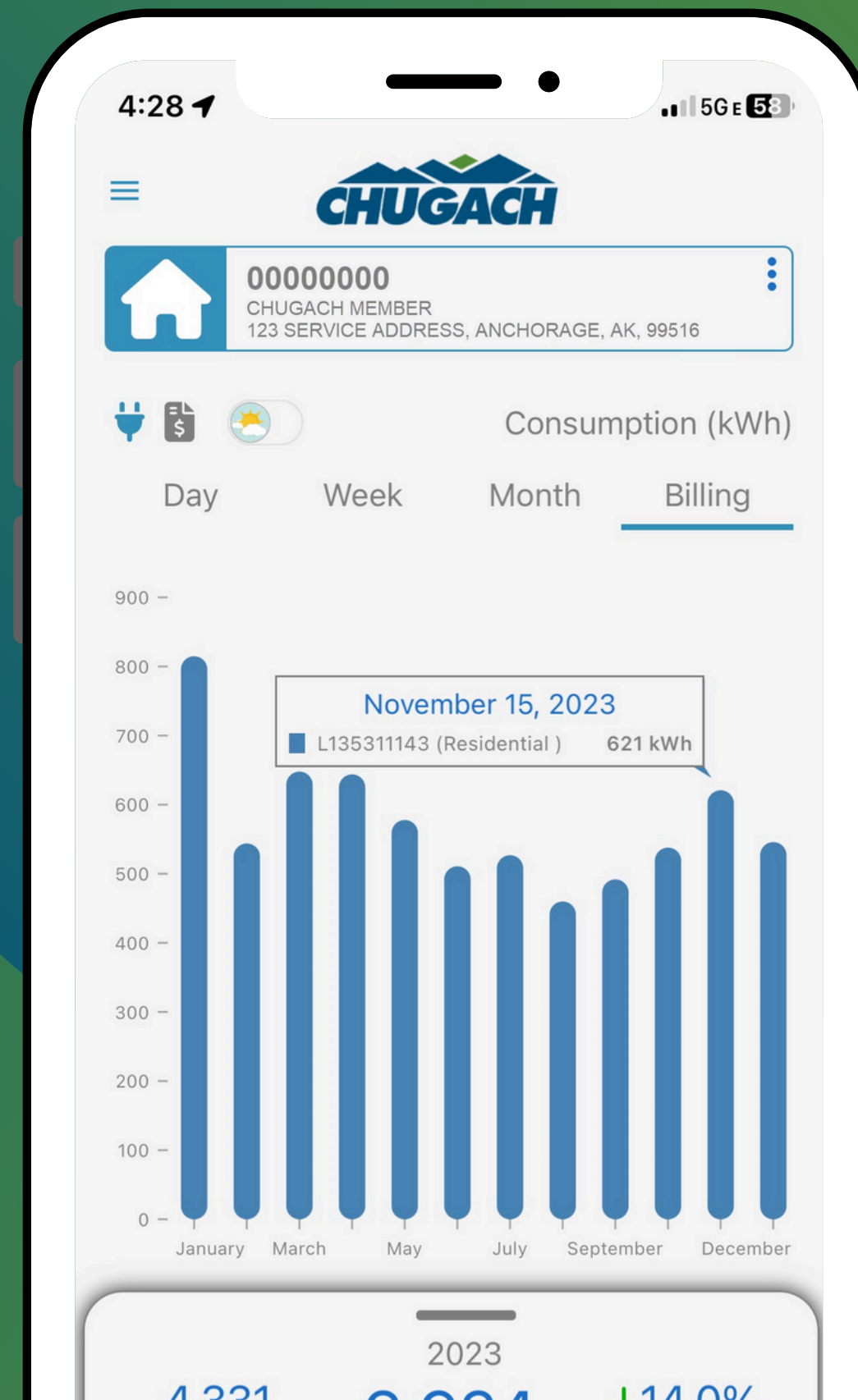
Questions?

CHUGACH

MY ACCOUNT MOBILE APP

ELECTRIC POWER FACTOID

DECEMBER 10, 2025
REGULAR BOARD OF DIRECTORS' MEETING



CHUGACH MOBILE APP

UPDATE OR DOWNLOAD APP



Android Users

- Go to Google Play, search “Chugach My Account”
- Download App



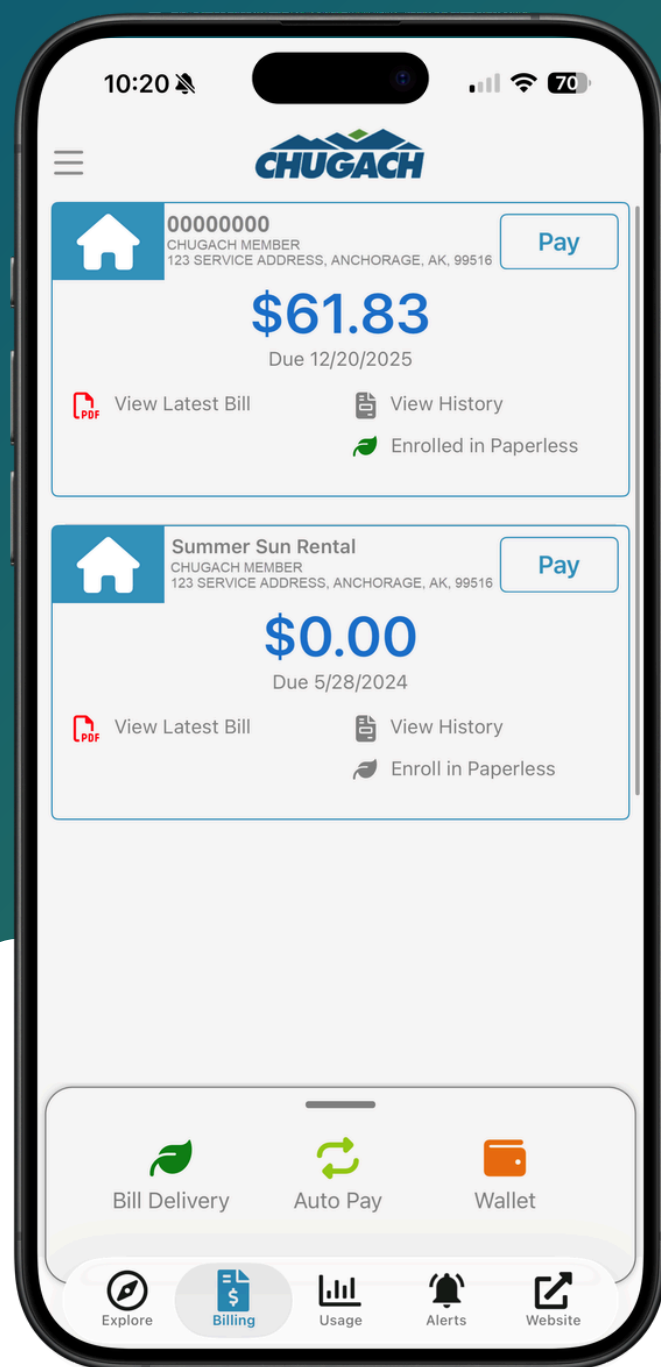
iOS/Apple Users

- Go to App Store, search “Chugach My Account”
- Update or Download App

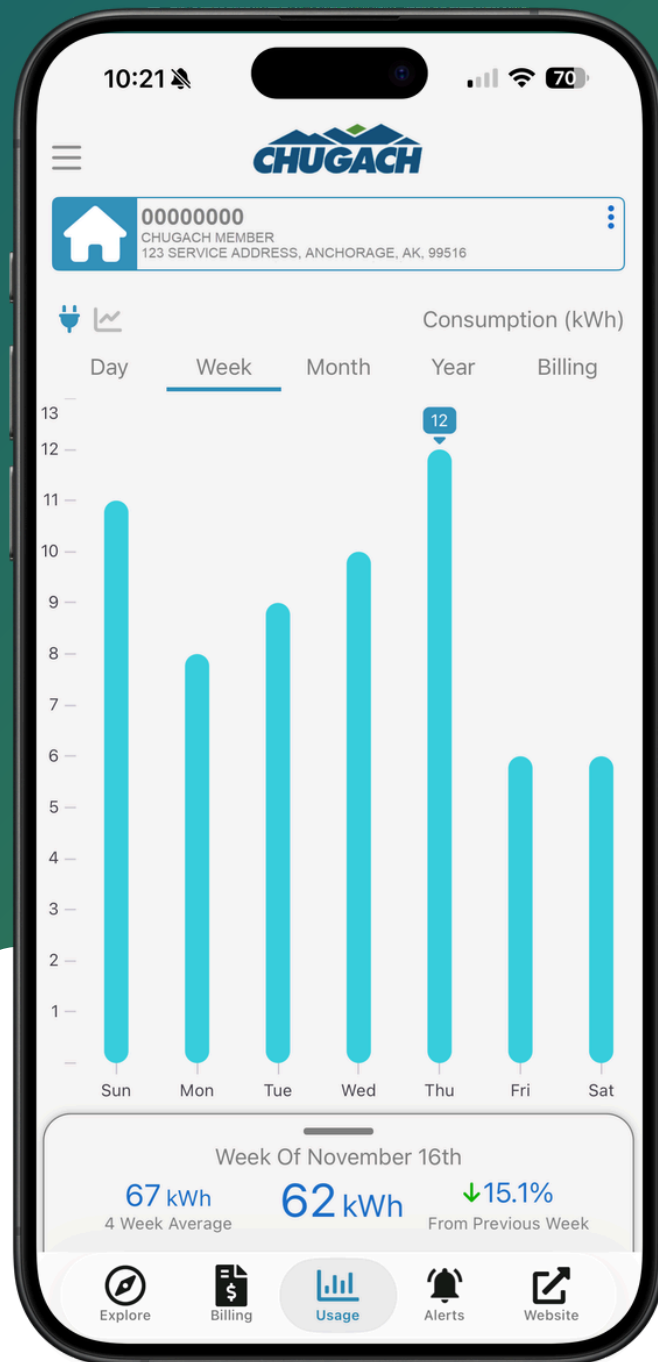
Existing My Account User: Members can access their existing My Account profile by logging in with the same email and password

New My Account User: Members can register for My Account using your member number, account number and email address

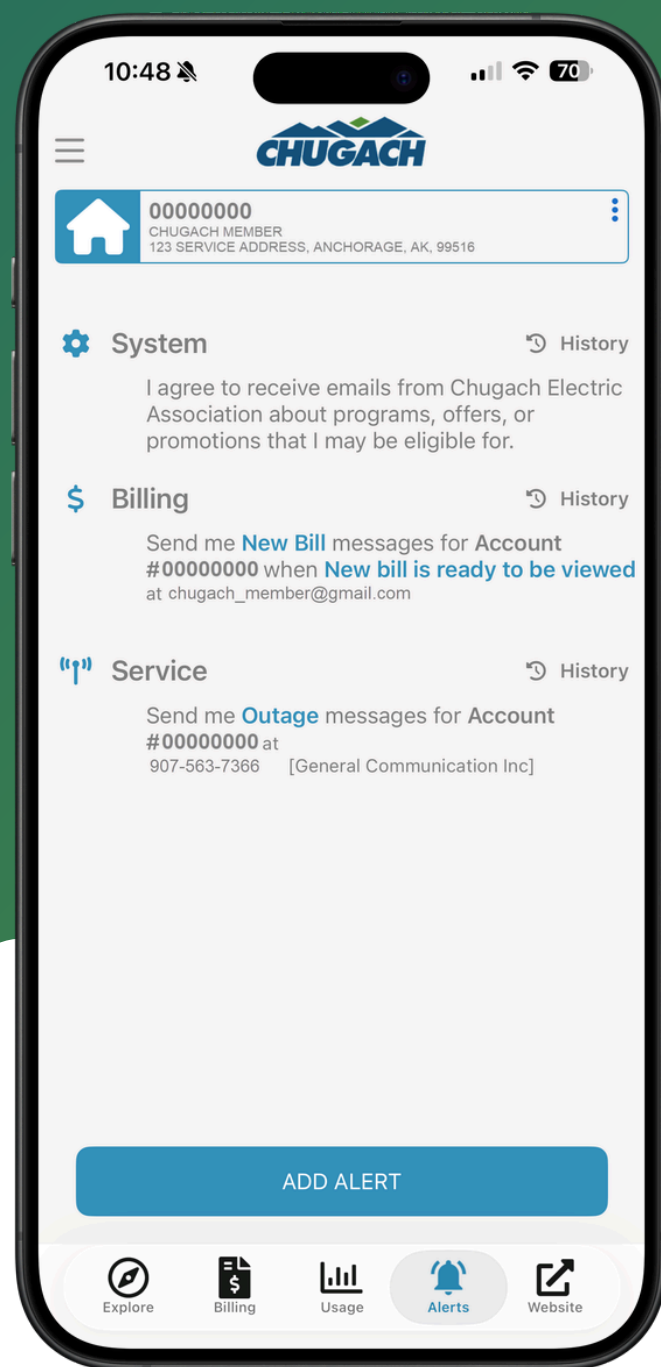
FEATURES



PAY BILL



MONITOR USAGE



SET ALERTS

MOBLIE APP - BY THE NUMBERS

Downloads
(Jan 2025 - Nov 2025)



1,715



6,600

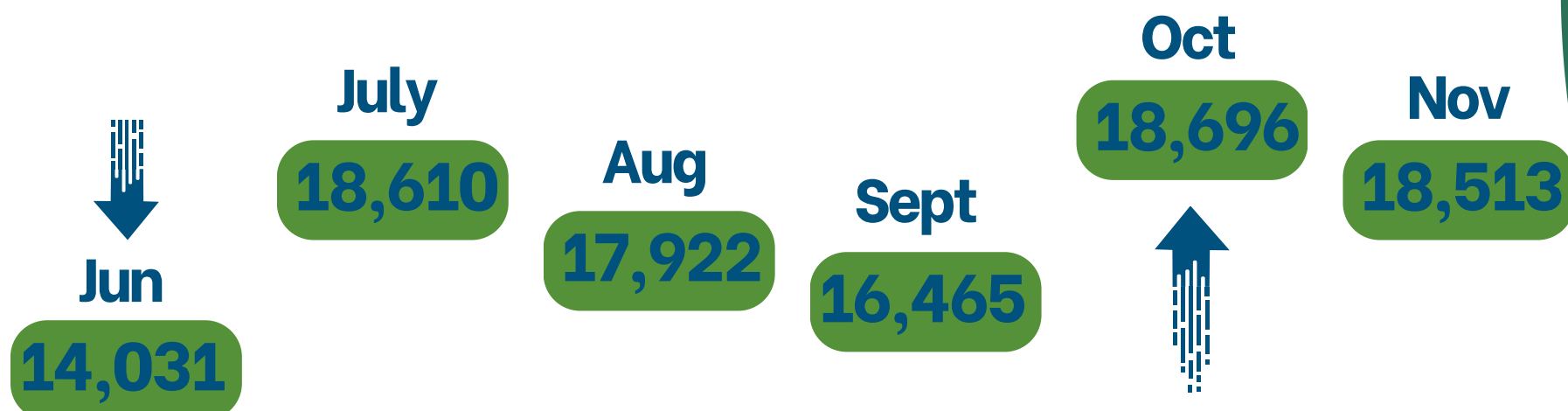


New registrations through the app (1,734 of 9,910 total)

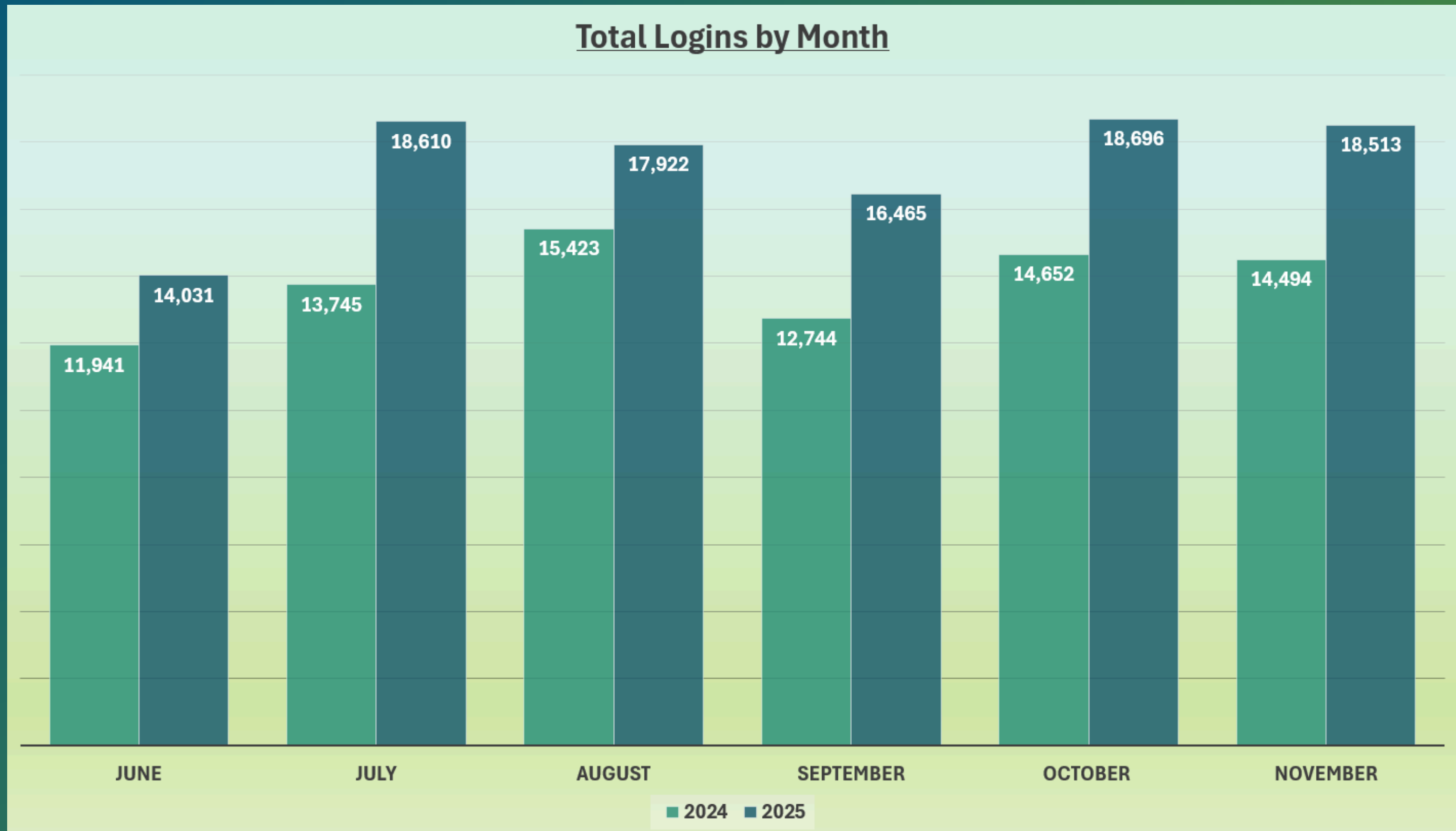


1 in 3 Logins are through the App.

Logins by Month



MOBILE APP LOGINS - 2024 VS 2025



THANKS



Chugach My Account

My Account is an easy-to-use app for Chugach Electric Association members. Besides paying bills and reviewing usage, members can use the app to sign up for...

[View more >](#)



WASTE TO ENERGY UNLEASHED

Design and Permitting of a New Mass-Burn Waste to
Energy Project in Anchorage, Alaska

Mark Spafford, P.E.
Deputy Municipal Manager/ Anchorage
Hydropower Utility Director





LEADERSHIP / DUTIES

Municipality of Anchorage



**Suzanne
LaFrance**

Mayor

PLUS - All the cool
Projects like: WTE,
Climate Resiliency
Plan, Stormwater
Utility, Port of Alaska
Modernization
Program (\$2B)...



Mark Spafford, P.E.

Deputy Municipal Manager



Becky Windt Pearson

Municipal Manager



Bart Rudolph

Public Transit
Director



Mark Spafford, P.E.

Anchorage Hydropower
Utility Director



Dave Persinger, P.E.

Anchorage Water &
Wastewater Utility
General Manager



Mike Abbott

Port of Alaska
Interim Director



Earl Malpass

Merrill Field
Director



Brian Pickard

Safety
Director



Kelli Toth

Solid Waste
Services
Director

AGENDA



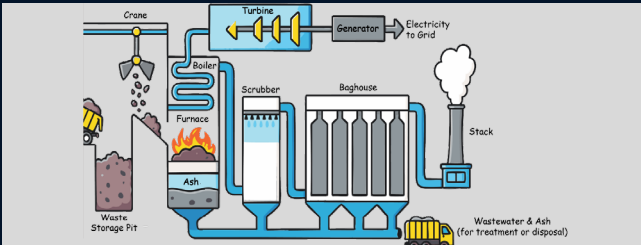
01 Why we are here



02 WTE Technologies Evaluation



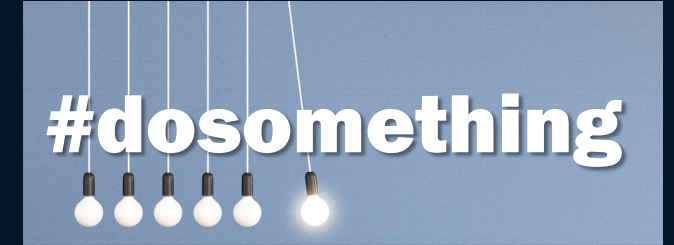
03 WTE Facilities in the World & USA



04 WTE Technology Overview



05 Anchorage is Working Toward a WTE Facility

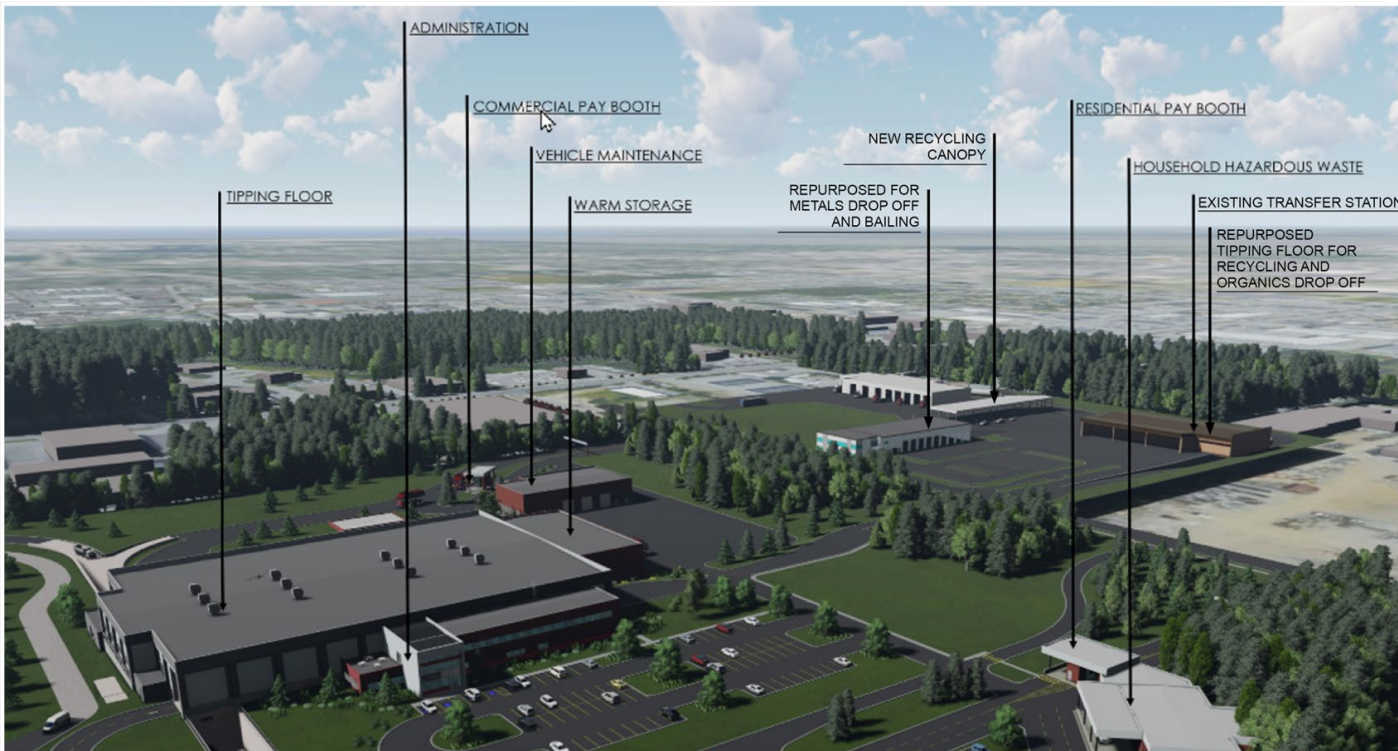


06 Next Steps for Anchorage



“NEW” CENTRAL TRANSFER STATION - \$120M

Planned, Designed, Financed and (started) Constructed 2018 - 2021



Designed Appearance

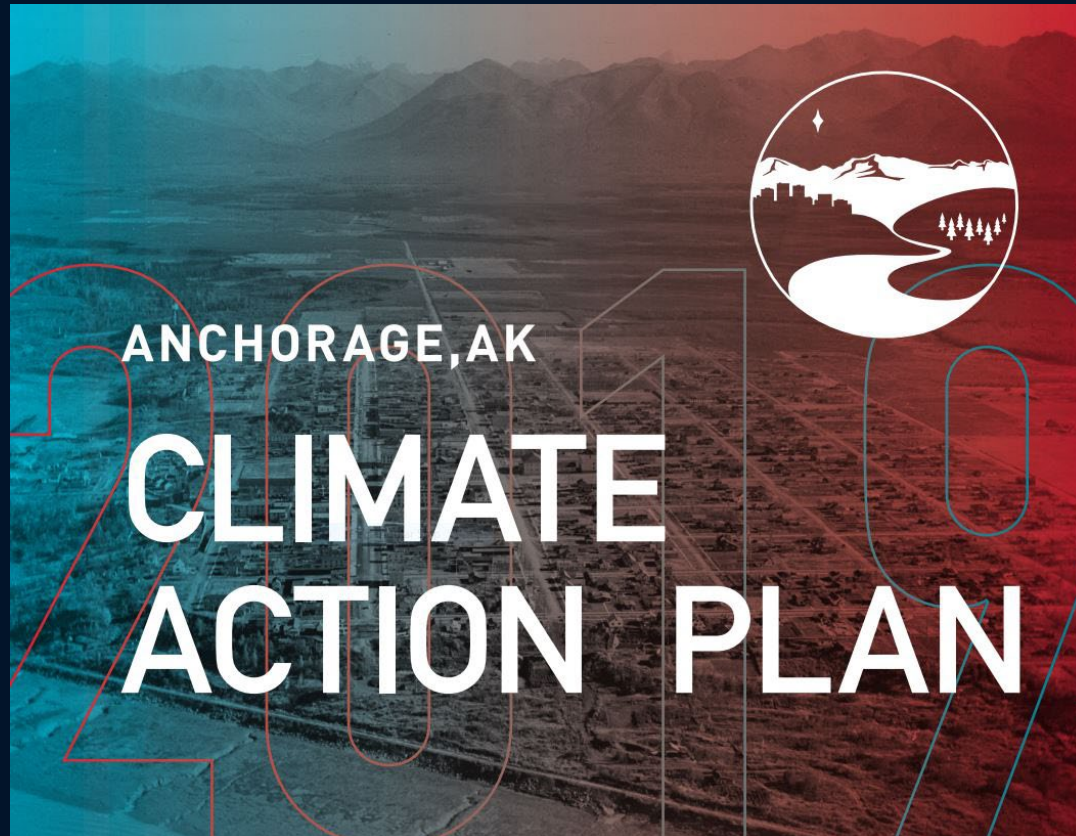


Final Product

NOW LET'S DO WASTE TO ENERGY!!!

“ANCHORAGE ENERGY RESILIENCE PLAN RECOMMENDATION

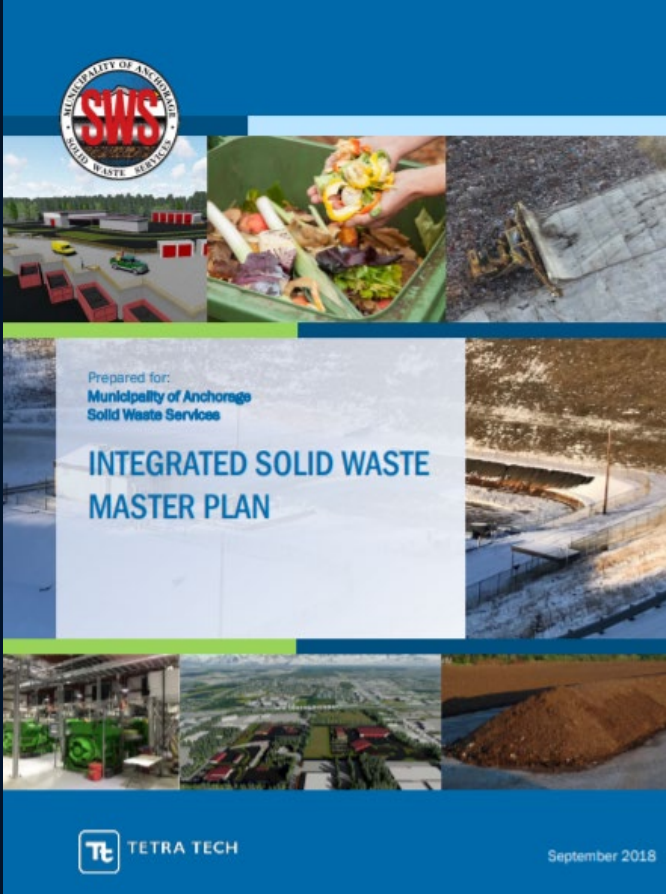
(the Plan formerly known as the “Anchorage Climate Action Plan”)



Objective 10. Capture potential energy in collected refuse.

No.	Actions	Co-benefits	Primary Municipal Liaison	Potential Partners	Timeline
10A	Develop leachate evaporator with excess landfill methane to reduce leachate hauling		SWS	Doyon Utilities, Anchorage Water and Wastewater Utility (AWWU), Joint Base Elmendorf-Richardson (JBER)	Mid-term
10B	Identify and implement additional means of energy collection from solid waste (e.g. organics digestion, mass burn).		SWS	Alaska Waste, Alaska Energy Authority, AWWU, Central Environmental Inc., Anchorage electric utilities, local compost makers, entrepreneurs	Mid-term

INTEGRATED SOLID WASTE MASTER PLAN RECOMMENDATION



GOAL OF THE SOLID WASTE SERVICES STRATEGIC PLAN

("What we do and how we do it.")

DEPARTMENT OF SOLID WASTE SERVICES
STRATEGIC PLAN



2021-2026

PLAN AT-A-GLANCE

GOAL AREA ONE
Community Sustainability

All Solid Waste Services efforts contribute to the sustainability of the Anchorage community.

FLEET

Prioritize the development of a successful electric/hybrid fleet of vehicles.

RECYCLING

Develop and implement results-based tactics that make recycling more accessible to the community.

LANDFILL

Take action to extend the life of the Anchorage Regional Landfill.

CLIMATE ACTION PLAN

Coordinate with the Municipality of Anchorage on implementation of the climate Action plan.



GOAL AREA TWO
Operational Excellence

Solid Waste Services is an inspired and empowered team committed to high standards throughout all operations.

SAFETY

Continue our commitment to the safety of our employees, customers, and community.

COMPLIANCE

Improve regulatory compliance through enhanced permit management practices.

NEW FACILITIES


Prioritize the opening and integration of new facilities to improve operational excellence.

WORKFORCE

Adapt and meet the needs of our workforce by allowing and understanding the value of flexible work practices to include remote teleworking when feasible.

SHARED SERVICES

Reinforce and leverage the value of our shared services with the Anchorage Water & Wastewater Utility (AWWU).



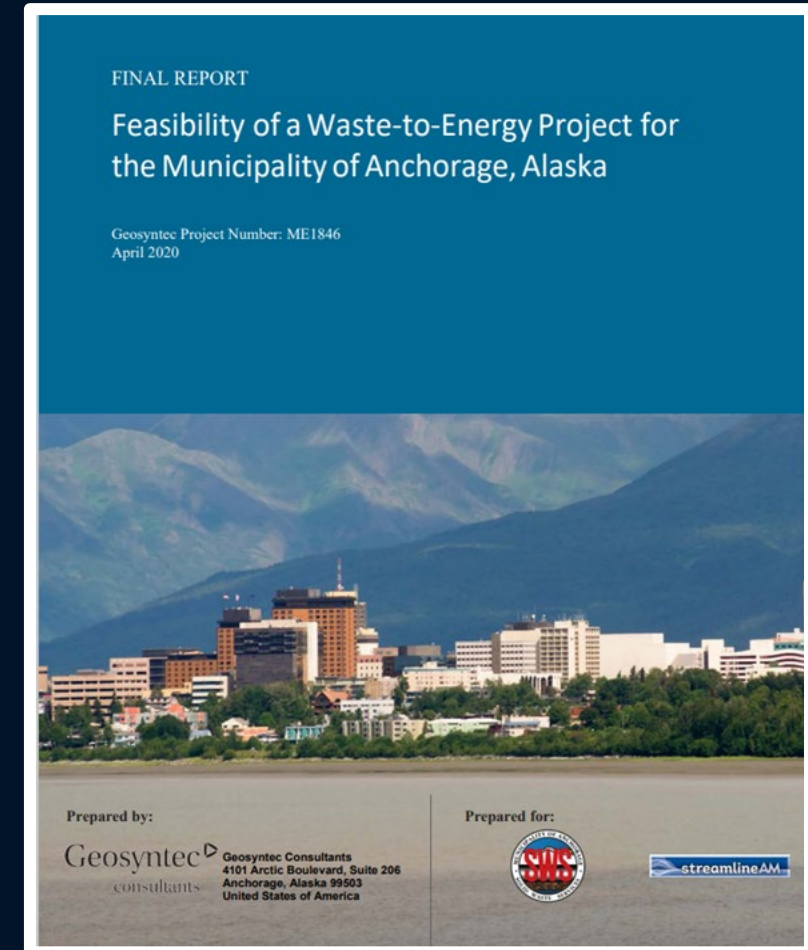
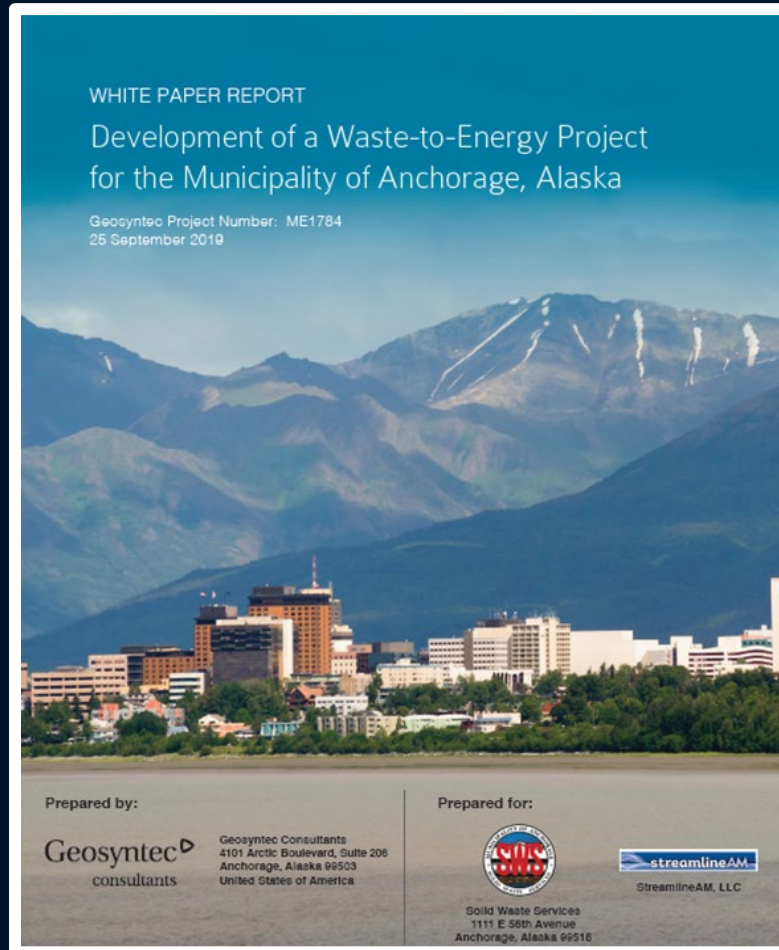
Strategic Plan / 2021-2026

3

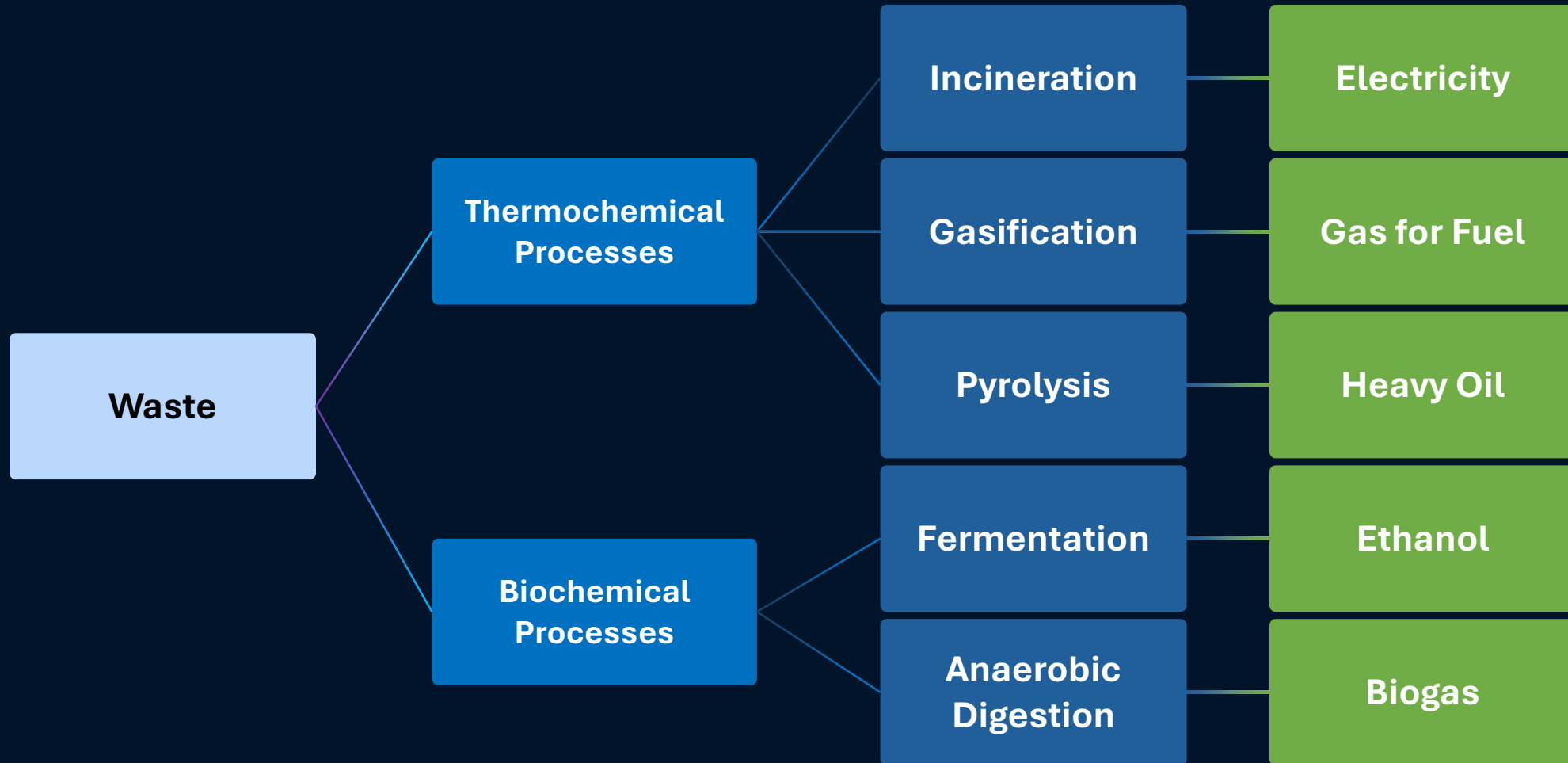
“DOOMSDAY CLOCK” FOR LANDFILL CLOSURE



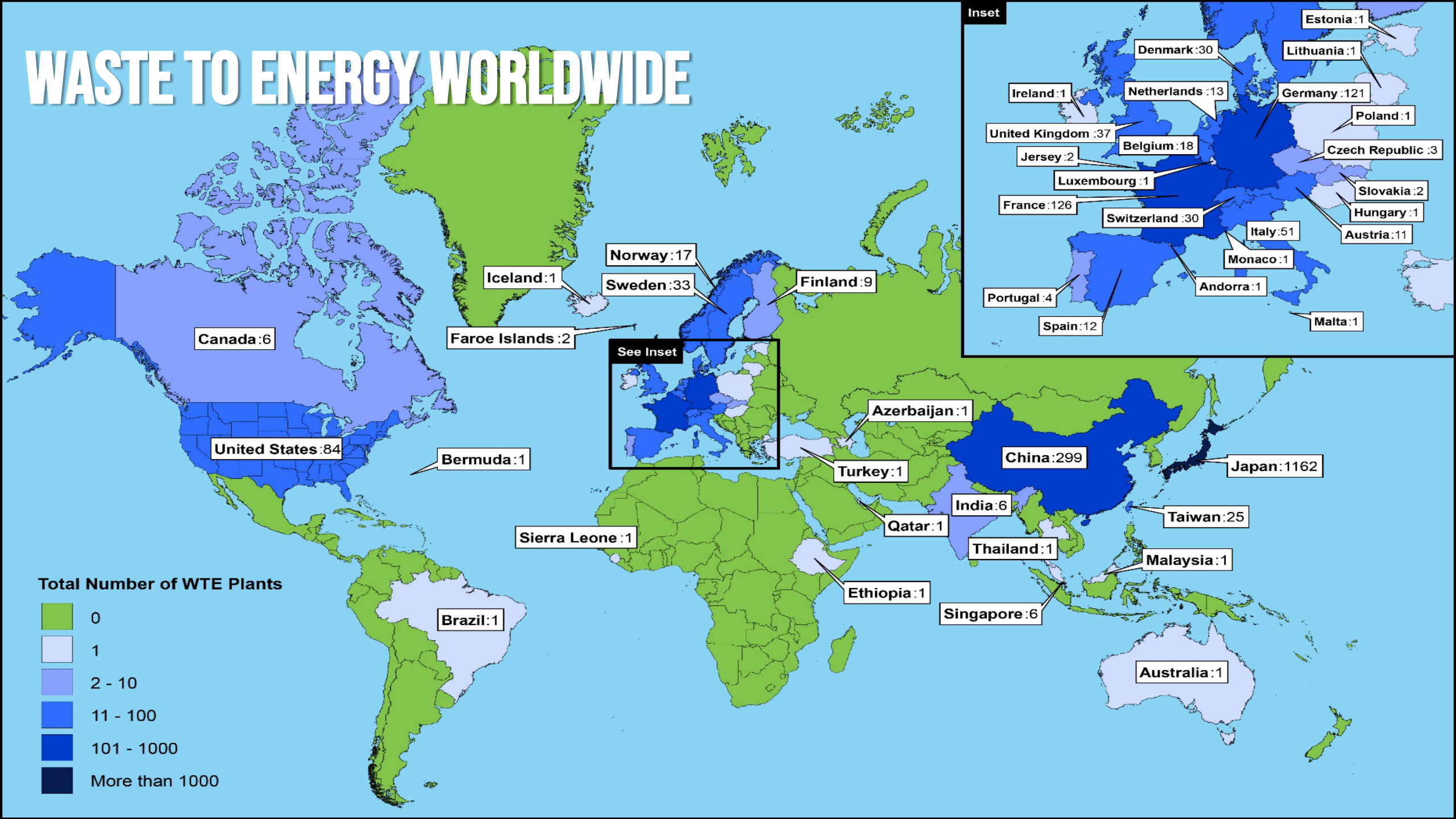
THESE PLAN RECOMMENDATIONS RESULTED IN TWO WTE REPORTS



WASTE TO ENERGY TECHNOLOGIES EVALUATED IN REPORTS



WASTE TO ENERGY WORLDWIDE



WASTE TO ENERGY IN THE U.S.

OPPORTUNITIES IN ANCHORAGE, AK



- ~75 Waste to Energy Plants in 25 States
- ~14% Solid Waste Managed
- 3 Facilities in the West
 - Spokane
 - Vancouver
 - Honolulu (burns wastewater sludge)
- Municipality of Anchorage Landfill Gas to Energy Plant at Anchorage Regional Landfill Could Double Capacity
 - Existing gas production is 7.2-MW (max output)

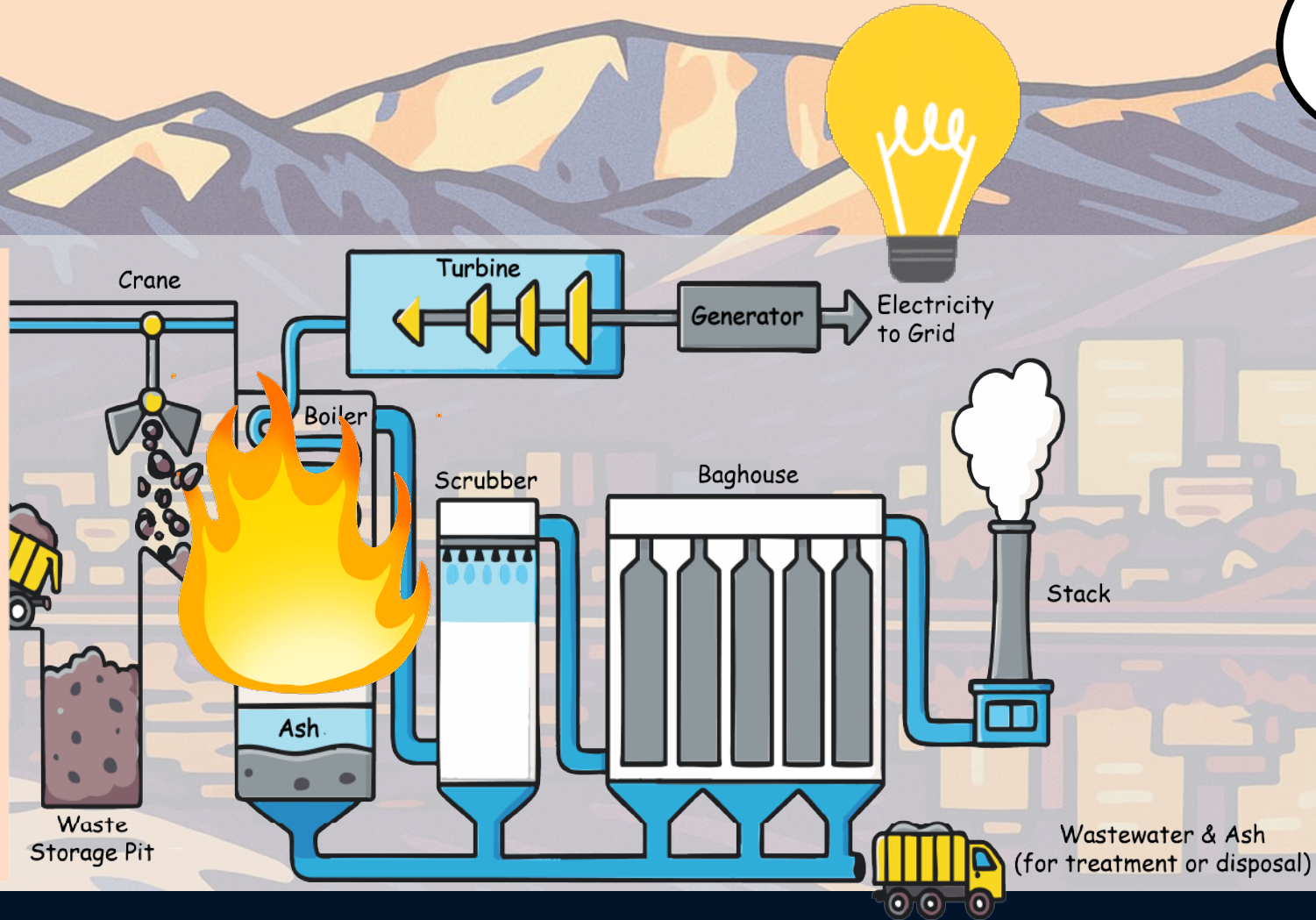
ADVANTAGES OF WASTE TO ENERGY PLANTS



- ✓ Commercially proven, 90% capacity factor
- ✓ Mature technology
- ✓ High gross energy output
- ✓ U.S./Europe/Asia based vendors
- ✓ Pool of experienced professionals (mostly outside U.S.)
- ✓ “Ultimate” recycling program that increases diversion
- ✓ Reduces leachate and no LFG production
- ✓ Offsets energy and heat production from petroleum-based fuels (natural gas, coal, etc. in Alaska)
- ✓ Is a Qualifying Facility renewable energy source (under 75 MW)

TECHNOLOGY

1. Waste Storage Pit
2. Crane
3. Furnace
4. Boiler
5. Ash
6. Scrubber
7. Baghouse
8. Stack
9. Wastewater & Ash
10. Turbine
11. Generator

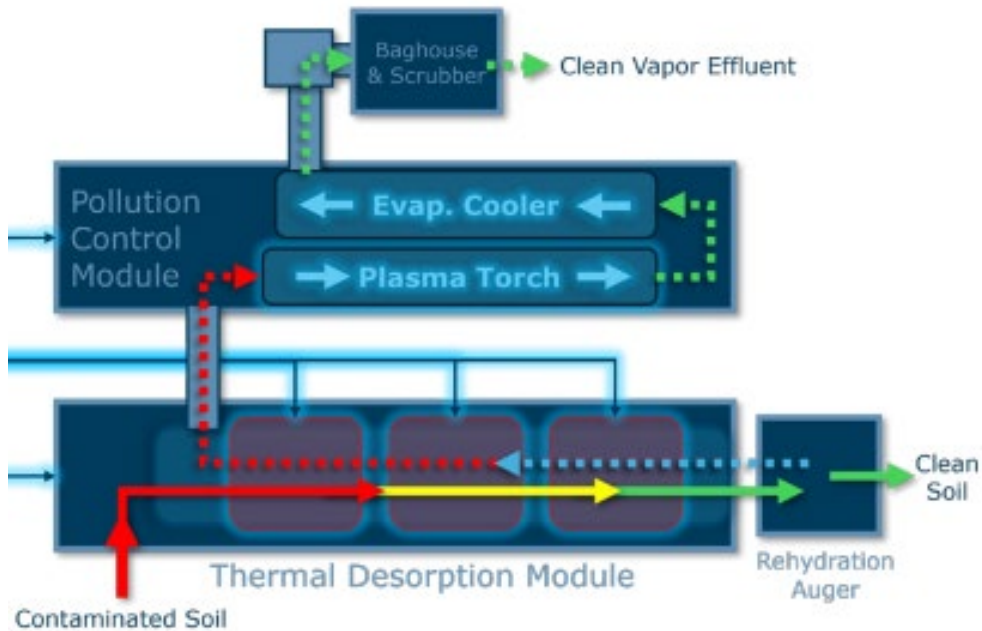


HOW DOES
IT WORK
YOU ASK?



BIOSOLIDS/PFAS DESTRUCTION

(System will use power produced from WTE to treat it)



ANCHORAGE BENEFITS

- ✓ Offsets wastewater capital and operations cost (pays for it)
- ✓ Keeps money local
- ✓ Alaska has environmental liabilities
- ✓ Economic Opportunity – Revenue to Fund facility
- ✓ No currently available PFAS treatment system in AK

BENEFITS OF WASTE TO ENERGY FOR ANCHORAGE/ALASKA

**WTE is Renewable
Energy, Will Offset
Natural Gas Usage
~20-30MW
(sell Power)**

**Reduces
Greenhouse
Missions**
(as compared to landfilling)

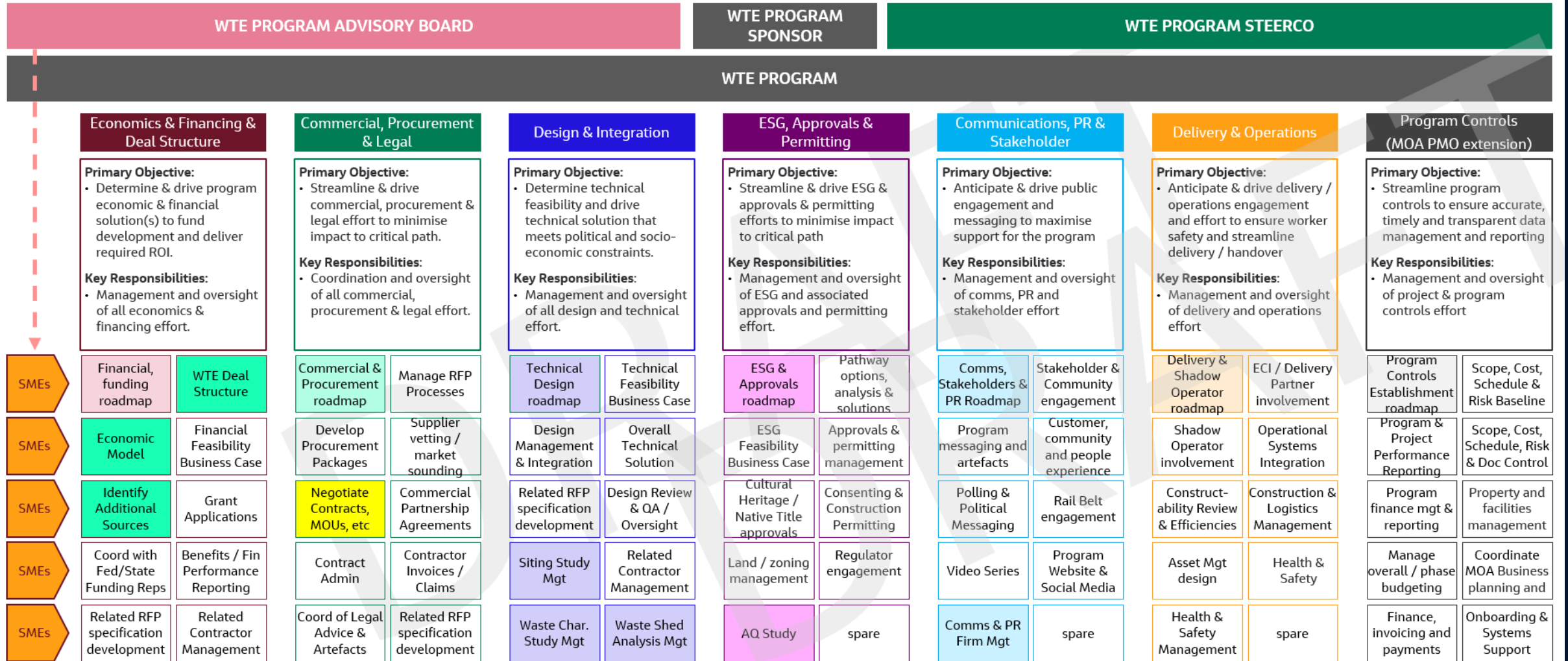
**Significantly
Extends Life of
Landfill
>100-yrs**

**Can Treat
PFAS/PFOA
Contaminated
Soils, WW
Biosolids**

**Capacity Factor
of 90%**

**Allows Space for
Hazardous Waste
Landfill Cell**

THIS IS WHAT IT'S GONNA' TAKE!



ANCHORAGE IS WORKING TOWARDS A WASTE TO ENERGY FACILITY

#dosomething, no more studying, that work is done!



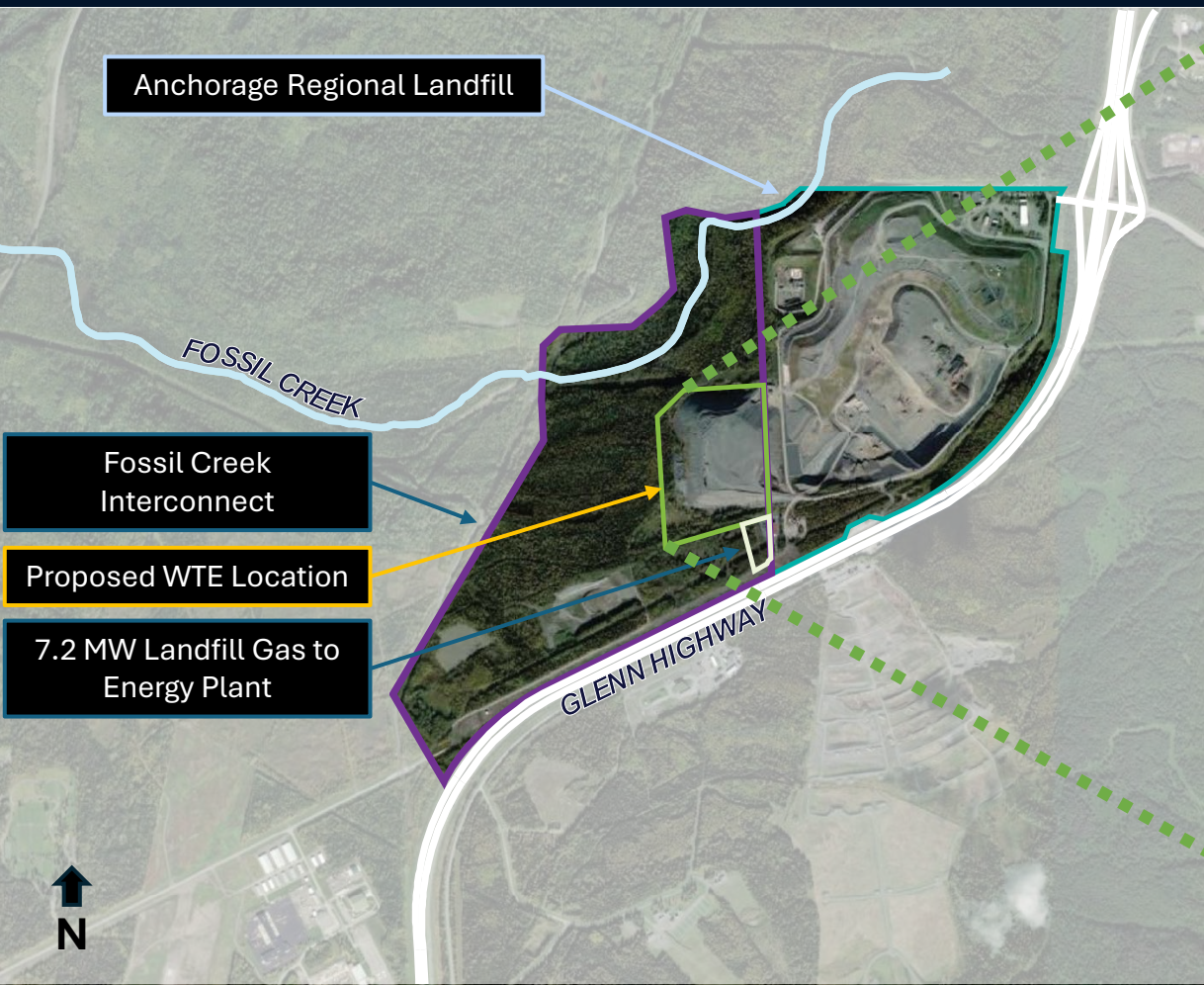
COMPLETED ACTIVITIES

- ✓ Feasibility Study/Preliminary Engineering Report
- ✓ Initial Investment of Funds (\$8M from SWS and AWWU)
- ✓ Hire Program Manager (Jacobs)
- ✓ RFPs Issued (more coming soon)
 - Watershed Analysis
 - Waste Characterization Study
 - Baseline Air Monitoring
 - Public Relations & Communications
- ✓ Project Schedule
- ✓ Implementation Cost Estimate

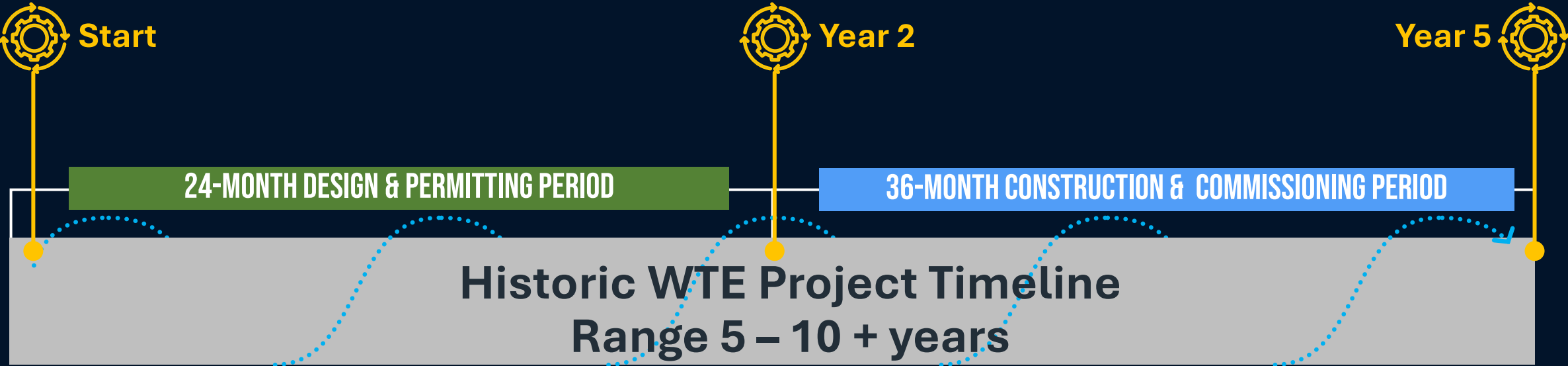
MOST IMPORTANT ACTIVITIES

- ▶▶ How to pay for it (>\$600M)
- ▶▶ Operator Scope

PROPOSED SITE PLAN

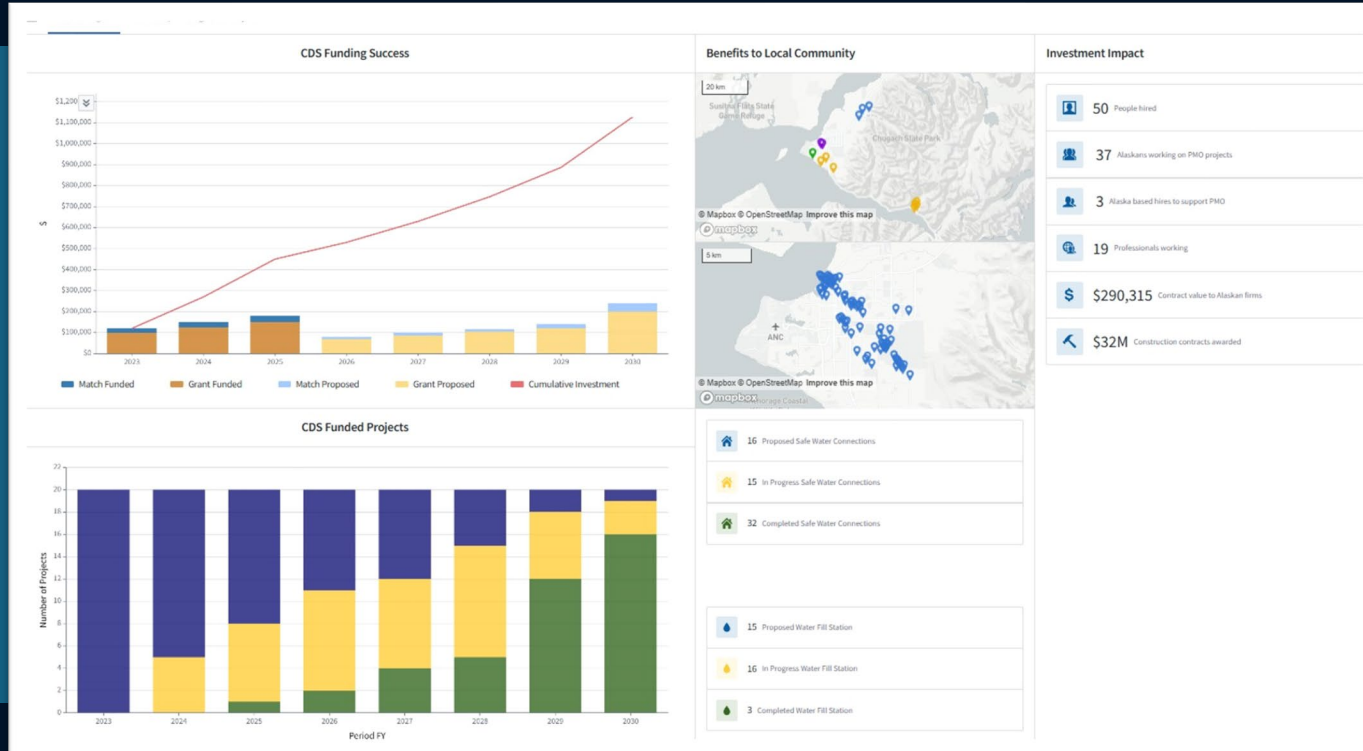


TARGET TIMELINE



PROJECT DASHBOARD

We are thinking BIG and reporting outcomes!



Investment Impact



Community Benefits



Funding



Jobs Created



Project Management Metrics

NEXT STEPS FOR ANCHORAGE (GO BIG OR GO HOME)

#dosomething



Tokyo, Japan-April 2025



Lyon, France-November 2025

I take my GF to see the most fun places...

Transfer land from military base (JBER) to the Municipality of Anchorage

Identify power plant operator for planning, design, construction, and operations

Identify financial plan (how to pay for it)

- Capital
- Cash flow
- Power sales
- Identify other garbage and soil customers throughout AK

Continue to release RFPs for expertise

Get the work done as quickly as possible – What better place than here what better time than now





THANK YOU!! AND QUESTIONS?

(Reach out to me anytime, this is my favorite thing to talk about...)

Spaffdaddy.com for more
information and dates!!!



2026 Calendar											
January				February				March			
1	Th	New Year's Day		1	Su			1	Su		
2	Fr			2	Mo			2	Mo		
3	Sa			3	Tu	APA State Legislative Conference		3	Tu	Election Committee Meeting	
4	Su			4	We	APA State Legislative Conference		4	We		
5	Mo			5	Th	APA State Legislative Conference		5	Th		
6	Fr			6	Fr			6	Fr	NRECA PowerXchange - Nashville, TN	
7	We			7	Sa			7	Sa	NRECA PowerXchange - Nashville, TN	
8	Th			8	Su			8	Su	NRECA PowerXchange - Nashville, TN	
9	Fr			9	Mo			9	Mo	NRECA PowerXchange - Nashville, TN	
10	Sa			10	Tu			10	Tu	NRECA PowerXchange - Nashville, TN	
11	Su			11	We					Election Committee Meeting (Tentative)	
12	Mo			12	Th					Bylaw Committee Deadline to Submit Recommendations to the Executive Office	
13	Tu			13	Fr					Bylaw Deadline for Nominating Committee's Slate of Director Nominations	
14	We			14	Sa						
15	Th			15	Su			11	We	NRECA PowerXchange - Nashville, TN	
16	Fr			16	Mo			12	Th		
17	Sa			17	Tu			13	Fr	Petition Candidate Deadline	
18	Su			18	We	NWPPA Board Meeting, Colorado Springs, CO 100 Days Prior to Annual Meeting		14	Sa		
19	Mo			19	Th	NWPPA Board Meeting, Colorado Springs, CO		15	Su		
20	Tu	MAC Meeting		20	Fr	NWPPA Board Meeting, Colorado Springs, CO		16	Mo		
21	We	Operations Committee Meeting		21	Sa			17	Tu	Election Committee Meeting (Tentative)	
22	Th			22	Su			18	We	Governance Committee Meeting	
23	Fr			23	Mo					Review Bylaw Amendments	
24	Sa			24	Tu					Board Policy Updates	
25	Su			25	We	Regular Board of Directors' Meeting		19	Th		
26	Mo	Deadline for Members to Submit: Director Candidate Application Proposed Bylaw Amendments		26	Th			20	Fr	70 Days Prior to Annual Meeting	
27	Tu			27	Fr			21	Sa		
28	We	Regular Board of Directors' Meeting		28	Sa			22	Su		
29	Th							23	Mo		
30	Fr							24	Tu		
31	Sa							25	We	Regular Board of Directors' Meeting Approval of 2026 Election Record Date Appoint Master Election Judge Approve Election Procedures Review/Approve Proposed Bylaw Amendments	
		Regular Meeting									
		Committee Meeting									
		Other Events									
		Informational						26	Th		
		Member Committee						27	Fr		
								28	Sa		
								29	Su		
								30	Mo	60 Days Prior to Annual Meeting	
								31	Tu		

2026 Calendar									
April			May			June			
1	We		1	Fr		1	Mo		
2	Th		2	Sa		2	Tu		
3	Fr		3	Su		3	We		
4	Sa		4	Mo		4	Th		
5	Su		5	Tu	Election Committee Meeting (Tentative)	5	Fr		
6	Mo		6	We	Operations Committee Meeting	6	Sa		
7	Tu		7	Th		7	Su		
8	We	Audit & Finance Committee Meeting Audit Results	8	Fr		8	Mo		
			9	Sa		9	Tu		
9	Th		10	Su		10	We	Governance Committee Meeting	
10	Fr		11	Mo		11	Th		
11	Sa		12	Tu	Election Committee Meeting (Tentative)	12	Fr		
12	Su		13	We		13	Sa		
13	Mo		14	Th		14	Su		
14	Tu		15	Fr		15	Mo		
15	We		16	Sa		16	Tu		
16	Th	Record Date	17	Su		17	We		
17	Fr	Candidate Information Session	18	Mo	NWPPA Annual Meeting, Vancouver, WA	18	Th		
18	Sa		19	Tu	NWPPA Annual Meeting, Vancouver, WA	19	Fr		
19	Su				Election Committee Meeting	20	Sa		
20	Mo				Alaska Sustainable Energy Conference	21	Su		
21	Tu	MAC Meeting	20	We	Audit & Finance Committee Meeting	22	Mo		
22	We	Regular Board of Directors' Meeting			NWPPA Annual Meeting, Vancouver, WA	23	Tu		
23	Th				Alaska Sustainable Energy Conference	24	We	Regular Board of Directors' Meeting Board Orientation/Training	
24	Fr		21	Th	NWPPA Annual Meeting, Vancouver, WA				
25	Sa				Alaska Sustainable Energy Conference	25	Th		
26	Su		22	Fr		26	Fr		
27	Mo		23	Sa		27	Sa		
28	Tu		24	Su		28	Su		
29	We	30 Days Prior to Annual Meeting	25	Mo	Memorial Day	29	Mo		
30	Th		26	Tu	Election Committee Meeting (Tentative)	30	Tu		
	Regular Meeting		27	We	Regular Board of Directors' Meeting				
	Committee Meeting		28	Th	Bylaw Deadline for Paper Ballots				
	Other Events		29	Fr	Member Appreciation Day				
	Informational				Chugach 2025 Annual Meeting				
	Member Committee				Regular Board of Directors' Meeting				
			30	Sa					
			31	Su					

2026 Calendar									
July			August			September			
1	We		1	Sa		1	Tu	Labor Day	
2	Th		2	Su		2	We		
3	Fr	Independence Day Observed	3	Mo		3	Th		
4	Sa	Independence Day	4	Tu		4	Fr		
5	Su		5	We		5	Sa		
6	Mo		6	Th		6	Su		
7	Tu		7	Fr		7	Mo		
8	We		8	Sa		8	Tu		
9	Th		9	Su		9	We	Operations Committee Meeting	
10	Fr		10	Mo		10	Th		
11	Sa		11	Tu		11	Fr		
12	Su		12	We		12	Sa		
13	Mo		13	Th		13	Su		
14	Tu		14	Fr		14	Mo		
15	We	Operations Committee Meeting	15	Sa		15	Tu		
16	Th		16	Su		16	We	Regular Board of Directors' Meeting	
17	Fr		17	Mo		17	Th		
18	Sa		18	Tu		18	Fr		
19	Su		19	We	Audit & Finance Committee Meeting	19	Sa		
20	Mo		20	Th		20	Su		
21	Tu	MAC Meeting	21	Fr		21	Mo		
22	We		22	Sa		22	Tu		
23	Th		23	Su		23	We		
24	Fr		24	Mo		24	Th		
25	Sa		25	Tu	Strategic Planning Retreat	25	Fr		
26	Su		26	We	Strategic Planning Retreat Regular Board of Directors' Meeting	26	Sa		
27	Mo		27	Th		27	Su		
28	Tu		28	Fr		28	Mo		
29	We	Regular Board of Directors' Meeting	29	Sa		29	Tu		
30	Th		30	Su		30	We		
31	Fr		31	Mo				APA & AIE Annual Meetings - TBD	
	Regular Meeting								
	Committee Meeting								
	Other Events								
	Informational								
	Member Committee								

Winter School for Directors

December 12 - 16, 2025 | Nashville, TN

Lead with Vision. Govern with Confidence. Elevate Your Impact.




The Premier Destination for Co-op Director Development

Winter School for Directors offers a robust selection of governance focused courses to help you build the knowledge and experience to provide effective oversight to your co-op. This five-day program features a comprehensive curriculum designed to equip directors with the knowledge, skills, and strategic insight needed to govern effectively in today's complex and rapidly changing energy environment. Customize a learning path that aligns with your specific goals—whether you're building a foundation in cooperative governance, working toward credentials, or exploring advanced topics that address emerging boardroom challenges.

What you will gain:

- A strong foundation in governance and leadership essentials
- All five Credentialed Cooperative Director (CCD) required courses (2600-level)
- Over 20 Board Leadership Certificate (BLC) courses that explore industry-specific strategies and governance best practices (900-level)
- Continuing education credits to earn or maintain the Director Gold credential

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

Take the Director Education Assessment

Register today!

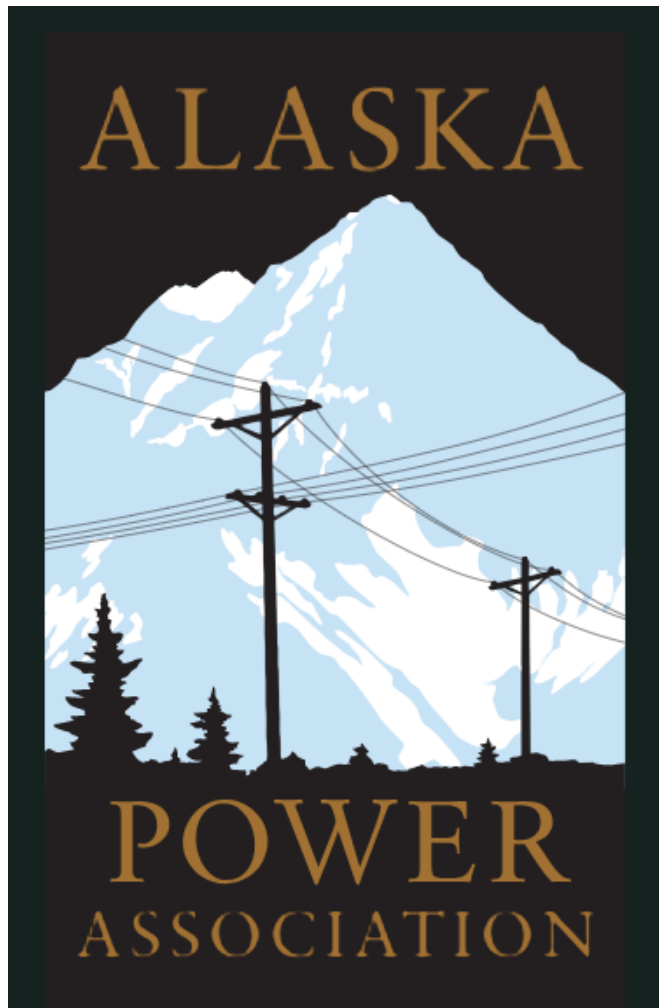
Dates

December 12 - 16, 2025



In-Person

Nashville, TN



State Legislative Conference

Event Date

 Wednesday, February 4, 2026 to Thursday, February 5, 2026

Location

 [Centennial Hall Convention Center](#)

 [101 Egan Drive](#)
[Juneau, AK 99801](#)

2026 NRECA PowerXchange

March 6 - 11, 2026 | Nashville,
TN



Download the NRECA Events App
for the latest information on this
event.

#POWERXCHANGE26

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



Rising to Meet the Moment—

Together

In 2026, PowerXchange invites cooperative leaders to Rise to Meet the Moment —a call to action for those who see change as an opportunity. In a rapidly evolving energy landscape shaped by shifting technology, workforce dynamics and energy demand, electric co-ops are not just adapting to change but driving it. Join with your team to gain the insights and tools needed to tackle challenges, embrace new opportunities and lead your communities.

- **Engage with visionary leaders** at dynamic general sessions where nationally renowned speakers challenge and inspire.
- **Stay ahead of industry trends** at education sessions on emerging issues, innovations and strategies.
- **Collaborate with co-op peers** and build lasting connections with leaders from across the country.
- **Discover the latest technologies and services** from top industry providers at the Expo.
- **Shape the future of the cooperative network** at the annual member business meeting.

Save the Date

Dates

March 6 - 11, 2026



In-Person

Nashville, TN

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, November 19, 2025

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Heather Slocum

I. CALL TO ORDER

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

A. Pledge of Allegiance

Chair 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 - *via teleconference and in-person*

Rachel Morse, Treasurer

Dan Rogers, Director

Jim Nordlund, Director

Katherine Jernstrom, Director

Guests and Staff Attendance Present:

Arthur Miller

Al Rudeck

Sherri Highers

Andrew Laughlin

Matthew Clarkson

Katie Millen

Dusty Menefee

Nick Szymoniak

Paul Millwood

Julie Hasquet

Josh Travis

Taylor Asher

Katherine Queen

Dan Herrmann

Mark Henspeter

Kevin Skiba

Selena Bailey

Nikki Giordano

Whitney Wilkson

Kate Ayers

Emily Mueller

Michael Rovito, APA

Bernie Smith, Member

Alex Petkanas, Member

Zoe Cramer

Gabe Shaddy-Farnsworth,

Carpenters Local 1281

Bart Armfield, Consultant

Justin Roberts, IBEW

Michael Snyder, IBEW

Irene Tresser, Member

Bill Popp, Member

Angela Kuest, HDR

Kurt Egelhofer

Via Teleconference:

Sandra Cacy

Sephanie Huddell

Buddi Richey

Amanda Mankel

Nathan Golab

Grace Johnston

Sean Skaling

Alex Baker

Mitch Roth, Member

Shaina Kilcoyne, Member

George Donart, Member

Ed Jenkin, RRC

Michelle Wilbur, Member

C. *Safety Minute*

Katherine Queen, Manager, Safety, presented the *Safety Minute: Winter Slips and Falls*, including year-to-date safety information and responded to questions from the Board.

D. *Electric Power Factoid*

Kevin Skiba, Manager, Fuel, presented the *Electric Power Factoid: Gas Scheduling and Nomination Process* and responded to questions from the Board.

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

Gabe Shaddy-Farnsworth, Carpenters Local 1281, commented to the Board on Fair Wage practices, and Project Labor Management.

Mitch Roth, Member, commented to the Board on Eklutna updates and information.

Alex Petkanas, Member, commented to the Board on Beluga Solar and community energy implications.

Zoe Cramer, Member, commented to the Board on video recordings of meetings and transcripts.

IV. DIRECTOR REPORTS

A. *Alaska Power Association (APA) Report*

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

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

Director Morse reported that the Audit & Finance Committee met on November 5 and will meet again on December 3.

Director Nordlund reported that the Operations Committee had not met since the last Regular Board of Directors' Meeting.

Director Jernstrom reported that the Governance Committee had not met meeting since last Board meeting and that the next Governance Committee meeting would be December 3, 2025, immediately following the Audit & Finance Committee Meeting.

C. *Other Meeting Reports*

None.

V. CONSENT AGENDA

A. *Board Calendar*

B. *Training and Conferences*

1. *NRECA Winter School, December 12 - 16, 2025, Nashville, TN*

2. *APA Legislative Conference, February 3 - 5, 2026, Juneau, AK*

3. *NWPPA Board of Trustees Meeting, February 18 - 20, 2026, Vancouver, WA*

4. *NRECA PowerXchange, March 6 - 11, 2026, Nashville, TN*

C. *Minutes*

1. *October 22, 2025, Regular Board of Directors' Meeting (Cacy)*

D. 2025/2026 Discounting of Retail Capital Credit Payments

E. Director Expenses

Director Expenses were provided in the Board Packet.

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

VI. CEO REPORTS AND CORRESPONDENCE

A. Community Outreach Update (Hasquet)

Julie Hasquet, Sr. Manager, Corporate Communications, presented a community outreach update and responded to questions from the Board.

B. October 27, 2025, Loadshedding Event (Laughlin)

Andrew Laughlin, Chief Operating Officer, presented a review of the October 27, 2025, Loadshedding Event and responded to questions from the Board.

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

Dan Herrmann, Manager, Natural Gas and Energy Resources, presented an update on Gas Supply and responded to questions from the Board.

VII. NEW BUSINESS (SCHEDULED)

A. 2026 Operating and Capital Budget (Millwood)

Paul Millwood, VP, Finance & Accounting, recapped the discussion of the 2026 Operating and Capital Budget and responded to questions from the Board.

Director Morse moved, and Director Cooper seconded the motion that the Chugach Electric Association, Inc. Board of Directors approve the 2026 Operating and Capital Budget, which is expected to produce margins of \$16.0 million, MFI/I ratio of 1.32, a TIER of 1.39, and an Equity to Total Capitalization ratio of 18.8%. These results are based on a Total Cost of Service of \$369.2 million, Total Revenue of \$379.9 million, Non-Operating Margins of \$5.3 million, and a capital expenditure cash requirement of \$121.7 million. The motion passed unanimously.

B. Cooper Landing Campus (Travis)

Josh Travis, VP, Technology and Corporate Services, presented the Cooper Landing campus plan and responded to questions from the Board.

C. Cents of Community (Clarkson)

Matt Clarkson, Chief Legal Officer, discussed the Cents of Community Program and responded to questions from the Board.

Director Fleek-Green moved, and Director Nordlund seconded the motion that the Chugach Board of Directors suspend collection of funds from the *Cents of Community Program* to be revisited by the Board for implementation in three months and allow time for legal considerations to be appropriately addressed. The motion passed unanimously.

VIII. DIRECTOR COMMENTS

Director comments were made at this time.

IX. UNFINISHED BUSINESS (NONE)

X. EXECUTIVE SESSION

Recess (10 Minutes)

- A. Project Cost Estimate Cooper Landing Project*
- B. Gas Storage*
- C. Gas Supply*
- D. Eklutna Update*

At 6:40 p.m. Director Cooper moved, and Director Morse 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 to open session at 9:02 p.m.

XI. ADJOURNMENT

At 9:03 p.m. Director Morse moved, and Director Rogers seconded the motion to adjourn. The motion passed unanimously.

Susanne Fleek-Green, Secretary
Date Approved: December 10, 2025

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V. D.

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

TOPIC

Renewal of Chugach Electric Association, Inc.'s (Chugach) line of credit with the National Rural Utilities Cooperative Finance Corporation (NRUCFC).

DISCUSSION

Chugach's current line of credit agreement is set to expire on December 21, 2026. Maintaining this instrument within our suite of short-term financing options augments our Commercial Paper Program by providing additional liquidity without incurring an unused balance fee. A proposed Second Amendment To Revolving Line of Credit Agreement, in an amount not to exceed \$50 million, will extend the term to December 21, 2030, and retain substantially the same terms and conditions.

The Audit and Finance Committee reviewed the Agreement on December 3, 2025, and recommended the Chugach Board of Directors authorize the Chief Executive Officer to enter into a Second Amendment To Revolving Line of Credit Agreement with NRUCFC.

MOTION

Move that the Chugach Board of Directors authorize the Chief Executive Officer to enter into a Second Amendment To Revolving Line of Credit Agreement (Agreement) with the National Rural Utilities Cooperative Finance Corporation, in an amount not to exceed \$50 million with an extension to December 21, 2030, and subject to the provisions of the Agreement substantially in the form discussed in executive session at the December 3, 2025, Audit and Finance Committee meeting.



RESOLUTION

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION (NRUCFC) LINE OF CREDIT

WHEREAS, Chugach Electric Association, Inc., an Alaska electric cooperative (the “Company”), has determined that it is in the best interests of the Company to extend its \$50 million line of credit with National Rural Utilities Cooperative Finance Corporation (“NRUCFC”), a cooperative association;

WHEREAS, the NRUCFC line of credit is set to expire December 21, 2026;

WHEREAS, the NRUCFC line of credit provides \$50 million of liquidity for general corporate purposes;

WHEREAS, the Company intends to enter into a Second Amendment To Revolving Line of Credit Agreement (“Agreement”) with NRUCFC, in an amount not to exceed \$50,000,000, with a maturity date of December 21, 2030, and on such terms and conditions as agreed upon by the Chief Executive Officer of the Company, pursuant to the Agreement;

WHEREAS, the Company has the power and authority to enter into, deliver and perform its obligations under the Agreement; and,

WHEREAS, it is in the best interests of the Company to enter into, deliver and perform its obligations under the Agreement.

WHEREAS, on December 3, 2025, the Audit and Finance Committee reviewed the Agreement and recommended the Board of Directors authorize the Chief Executive Officer to enter into a Second Amendment To Revolving Line of Credit Agreement with NRUCFC.

NOW THEREFORE, BE IT RESOLVED THAT, the Board of Directors authorize the Chief Executive Officer to enter into a Second Amendment To Revolving Line of Credit Agreement with NRUCFC in an amount not to exceed \$50,000,000 with an extension to December 21, 2030, subject to the provisions of the Agreement, substantially in the form discussed in executive session at the December 3, 2025, Audit and Finance Committee meeting.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not-for-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 10th day of December, 2025; 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 10th day of December, 2025.

Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V. E.

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

TOPIC

Appointments to 2025 Member Advisory Council (MAC)

DISCUSSION

Under Article XIV, Section 1 and 2 of Chugach Electric Association, Inc.'s (Chugach) Bylaws, the Board of Directors may create and establish a Member Advisory Council (MAC) to advise the board as an ad hoc committee. It shall be the duty of the Board of Directors to appoint members to the advisory council, as provided in Article XV. Members shall be selected from different sections of the service area of the Association to ensure equitable representation.

In 2023, the Board of Directors implemented a two-year cap on MAC service, allowing members who had served one year to return for a second year without reapplying.

The deadline for 2026 applications was 5:00 p.m. on Monday, November 3, 2025. Chugach ran a digital campaign on the Anchorage Daily News website and on Alaska's News Source (KTUU) to solicit committee volunteers. Additionally, notices were posted on the Chugach website, in the September and October Outlets, and across all Chugach social media channels.

Six MAC Committee members are returning. There are nine vacancies on the MAC. Chugach received the following four applications for the nine vacancies:

Samuel Blakely	(new applicant)
Bernie Smith	(new applicant)
John Levy	(new applicant)
Paula Reiswig	(new applicant)

On December 3, 2025, the Governance Committee recommended the Board of Directors appoint Samuel Blakely, Bernie Smith, John Levy, and Paula Reiswig to the 2026 Member Advisory Council for the January 1, 2026, through December 31, 2026 period.

MOTION

Consent Agenda

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V. F.

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

TOPIC

Appointments to 2026 Bylaws Committee

DISCUSSION

Article XIII, Section 2 of Chugach Electric Association, Inc.'s (Chugach) Bylaws require the Board of Directors to appoint a Bylaws Committee as provided for in Article XV of the Bylaws. The committee is made up of no fewer than five and no more than seven members.

Committee members serve at the pleasure of the Board of Directors and, unless stated otherwise specified, their terms begin on January 1 and conclude on December 31. The Bylaws Committee is comprised of three staggered terms: A, B and C. Each term is for a three-year appointment. The "A" Term ends in 2025, the "B" Term ends in 2026, and the "C" Term ends in 2027. Terms for standing committee members are staggered so that, as closely as possible, one-third of all committee member appointments conclude each year.

The deadline for 2026 applications was 5:00 p.m. on Monday, November 3, 2025. To solicit volunteers, Chugach conducted a digital outreach campaign on the Anchorage Daily News website and Alaska's News Source (KTUU). Additional notices were published on the Chugach website, in the September and October Outlets, and across all Chugach social media channels.

Five Bylaws Committee members with unexpired terms will be returning. There are two vacancies for the "A" Term. Chugach received the following three applications for these two vacancies:

Jessica Koloski	(seeking re-appointment)
James Strandberg	(seeking re-appointment)
Samuel Blakely	(new applicant)

On December 3, 2025, the Governance Committee recommended the Chugach Electric Association, Inc. Board of Directors appoint Jessica Koloski and James Strandberg to the “A” Term on the Bylaws Committee for period of the January 1, 2026, through December 31, 2026.

MOTION

Consent Agenda

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V. F.

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

TOPIC

Appointments to 2026 Election Committee

DISCUSSION

Article III, Section 9 of Chugach Electric Association, Inc.'s (Chugach) Bylaws requires the Board of Directors to appoint an Election Committee that is provided for in Article XV of the Bylaws. The committee consists of not less than five and not more than 13 members.

Committee members serve at the pleasure of the Board of Directors and, unless otherwise specified, their terms begin on January 1 and conclude on December 31. The Election Committee is comprised of three staggered terms: A, B and C. Each term is for a three-year appointment. The "A" Term ends in 2025, the "B" Term ends in 2026, and the "C" Term ends in 2027. Terms for standing committee members are staggered so that, as closely as possible, one-third of all committee member appointments conclude each year.

The deadline for 2026 applications was 5:00 p.m. on Monday, November 3, 2025. To solicit volunteers, Chugach conducted a digital outreach campaign on the Anchorage Daily News website and Alaska's News Source (KTUU). Additional, notices were published on the Chugach website, in the September and October Outlets, and across all Chugach social media channels.

Six Election Committee members with unexpired terms will be returning. There are five vacancies on "A" Term seats (2026, 2027, 2028), one vacancy on "B" Term seats (2024, 2025, 2026), and one vacancy on "C" Term seats (2025, 2026, 2027). Chugach received the following five applications for the seven vacancies:

Patti Bogan	(seeking re-appointment)
William Simpson	(seeking re-appointment)
Lawrence Camp	(seeking re-appointment)
Suwannee Carroll	(new applicant)
D. Chad Colliander	(new applicant)

On December 3, 2025, the Governance Committee recommended the Chugach Electric Association, Inc. Board of Directors appoint William Simpson, Lawrence Camp, Suwannee Carroll, and D. Chad Colliander to the “A” Term, and Patti Bogan to the “C” Term on the Election Committee for period of January 1, 2026, through December 31, 2026.

MOTION

Consent Agenda

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V. F.

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

TOPIC

Appointments to 2026 Nominating Committee

DISCUSSION

Article IV, Section 4 of Chugach Electric Association, Inc.'s (Chugach) Bylaws require the Board of Directors to appoint members to a Nominating Committee as provided for in Article XV of the Bylaws. The committee consists of not less than five and not more than seven members.

Committee members serve at the pleasure of the Board of Directors and, unless otherwise specified, their terms begin on January 1 and conclude on December 31. The Nominating Committee is comprised of three staggered terms: A, B and C. Each term is for a three-year appointment. The "A" Term ends in 2025, the "B" Term ends in 2026, and the "C" Term ends in 2027. Terms for standing committee members are staggered so that, as closely as possible, one-third of all committee member appointments conclude each year.

The deadline for 2026 applications was 5:00 p.m. on Monday, November 3, 2025. To solicit volunteers, Chugach conducted a digital outreach campaign on the Anchorage Daily News website and Alaska's News Source (KTUU). Additional notices were published on the Chugach website, in the September and October Outlets, and across all Chugach social media channels.

Five Nominating Committee members with unexpired terms will be returning. There are two vacancies in the "A" Term seats (2026, 2027, 2028). Chugach received the following four applications for these two vacancies:

Jessica Koloski	(seeking re-appointment)
Ashley Johnson	(seeking re-appointment)
Samuel Blakely	(new applicant)
Allen Hippler	(new applicant)

On December 3, 2025, the Governance Committee recommended the Chugach Electric Association, Inc. Board of Directors appoint Ashley Johnson and Allen Hippler to the “A” Term on the Nominating Committee for period of January 1, 2026, through December 31, 2026.

MOTION

Consent agenda

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. V.G.

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

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

DEC.
2025

Outreach Update

Regular Board of Directors' Meeting
December 10, 2025

Safety City presentations
at two schools

Arthur – Anchorage
Chamber presentation

Employee Volunteer
Program

Annual turkey delivery to
11 nonprofits

Rogers Park & Turnagain
Community Councils

UG presentation to
Anchorage Assembly





Supporting
MEA

Member Survey Presentation

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

December 10, 2025



The details...

1,053 Chugach member sample

+/- 3.0% MOE

Text-to-online

Fielded – November 2025



Chugach rating 2023-25

Q: Indicate whether your opinion of the following organization are very positive, somewhat positive, somewhat negative or very negative, if you have no opinion, or if you've never heard of them...

RATING	2023	2024	2025
Very positive	49.5%	48.5%	50.8%
Somewhat positive	38.9%	40.0%	36.6%
Somewhat negative	4.3%	5.0%	5.9%
Very negative	1.0%	0.6%	1.1%
No opinion	6.0%	5.5%	5.5%
Who?	0.3%	0.3%	0.1%
MEAN (0-4)	3.32	3.31	3.30

Total 2025
positive rating
87.4%

Restoring power grade

Q: On average, what grade would you give Chugach in restoring your service after a power outage occurs? Would you give them an A, B, C, D or F?

GRADE	2023	2024	2025
A	67.4%	60.3%	60.0%
B	26.4%	32.5%	31.6%
C	5.1%	6.0%	6.3%
D	0.9%	1.0%	1.7%
F	0.3%	0.3%	0.4%
MEAN (0-4)	3.60	3.52	3.49

Total 2025
A/B rating
91.6%

Reliability grade

Q: Overall, what grade would you give the reliability of Chugach Electric's service?

GRADE	2023	2024	2025
A	82.7%	74.8%	76.3%
B	15.0%	21.7%	20.1%
C	1.9%	3.0%	2.9%
D	0.1%	0.3%	0.6%
F	0.3%	0.2%	0.1%
MEAN (0-4)	3.80	3.71	3.72

Total 2025
A/B rating
96.3%

Customer service satisfaction

Q: In the past 12 months, have you been in contact with or had communication with Chugach Electric?

Q: How satisfied were you with the response you received?

SATISFACTION	2023	2024	2025
Very satisfied	76.5%	71.7%	69.4%
Somewhat satisfied	16.7%	20.3%	21.7%
Somewhat dissatisfied	3.3%	3.2%	5.4%
Very dissatisfied	2.0%	2.2%	1.6%
No opinion	1.5%	2.6%	1.8%
MEAN (0-4)	3.62	3.56	3.52

Total 2025
satisfied rating
91.1%

Most important factor

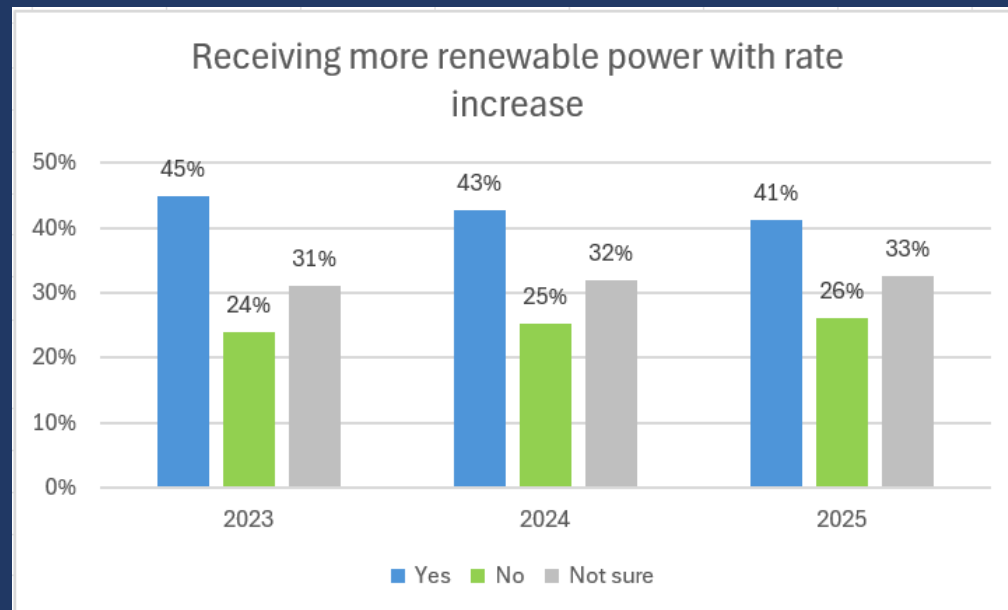
Q: Which is most important to you when it comes to your electric service.
Would it be...?

	2023	2024	2025
Price of the service	31.7%	32.2%	34.3%
Reliability of the service	58.2%	60.8%	58.3%
Quality of customer service	10.1%	7.0%	7.5%

Renewable energy

Q: Renewable energy comes from natural resources that are constantly replenished and will not run out over time. These sources include sunlight (solar), wind, and water (hydro). They have low environmental impact and do not produce harmful emissions when generating energy.

Would you support receiving more of your power from renewable energy if you knew your electric rates would go up?



Renewable energy

Q: What is the highest monthly dollar increase in your electric rates, over and above your average bill of {AVERAGE BILL AMOUNT} that you would be willing to pay to receive more power from renewable energy?

	2023	2024	2025
\$0	33.2%	35.6%	36.4%
\$1 - \$20	38.1%	36.5%	36.5%
\$21+	28.6%	27.9%	27.1%
MEAN	\$20.90	\$21.28	\$20.35

Mean - \$20.35

Potential funding - 83,205 members x \$20.35 * 12

= \$20.32 million per year



Renewable energy types

Q: Assuming the following electric generation sources have the same impact on electric rates, indicate how favorable you feel towards each one.

SOLAR - Energy harnessed from the sun through use of solar panels

WIND - Energy harnessed from wind through use of wind turbines

HYDROELECTRIC - Energy from flowing water, typically through dams or water turbines

MICRO NUCLEAR - Energy generated from a compact and small-scale nuclear reactor



Renewable energy types

Q: Assuming the following electric generation sources have the same impact on electric rates, indicate how favorable you feel towards each one.

% Favorable

	2023	2024	2025
Solar	83.2%	81.8%	80.9%
Wind	77.5%	73.0%	72.6%
Hydro	78.4%	79.2%	78.2%
Micro nuclear	50.4%	55.8%	53.7%

Gas shortage

Q: Are you aware of the impending natural gas shortage in Southcentral Alaska, or is this new information to you?

	2024	2025
Aware of news	58.7%	58.2%
Not aware	41.3%	41.8%

Gas shortage

Q: How worried are you about whether or not Southcentral Alaska utility companies are appropriately preparing for natural gas shortages, beginning as early as 2028?

	2024	2025
Very worried	27.0%	25.6%
Moderately worried	36.6%	36.4%
A little worried	23.4%	24.4%
Not worried at all	8.9%	8.9%
Not sure	4.2%	4.8%

Slight decline in the very + moderately worried percent, from 63.6% to 62.0%.

Gas shortage

Q: Indicate whether you support or oppose each of the following potential short-term solutions to the impending natural gas shortage.

	Support	Oppose	No opinion
Increased use of renewable or clean energy, like wind and solar	82.2%	10.4%	7.4%
Increased use of other forms of power generation like coal with carbon capture	49.8%	32.4%	17.8%
Importing natural gas from outside of Alaska	40.0%	46.0%	14.0%

Primary source of information

Q: What is your primary source of information about Chugach Electric?

PRIMARY SOURCE OF INFORMATION	2023	2024	2025
Website	30.7%	25.8%	24.0%
Newsletter	26.5%	23.5%	26.1%
Social media	5.9%	11.1%	11.9%
Phone calls	6.7%	4.6%	4.9%
Email	23.6	24.2%	23.1%
In-person visits	1.9%	2.3%	2.1%
Other	4.6%	8.6%	8.0%

Member Survey Presentation

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

December 10, 2025



Business Development Report

Fourth Quarter 2025

This quarterly report provides relevant information on general economic conditions within the Chugach service area, as well as updates on the activities and deliverables identified in the four portfolio areas of the Business Development Plan.

1. Electrify Transportation
2. Electrify Heating
3. Provide Member Choices
4. Pursue Community and Business Development

Seasonal Weather Forecast

Chugach is a winter peaking utility, and a majority of sales occur during the winter months. The National Oceanic and Atmospheric Administration (NOAA) is projecting above average probability of a colder than normal first quarter of 2026 in the Anchorage area, which bodes well for projected electric sales. On the nearer timeframe, NOAA is projecting an average probability of normal to slightly below normal temperatures for the 3-month period of December, January and February.

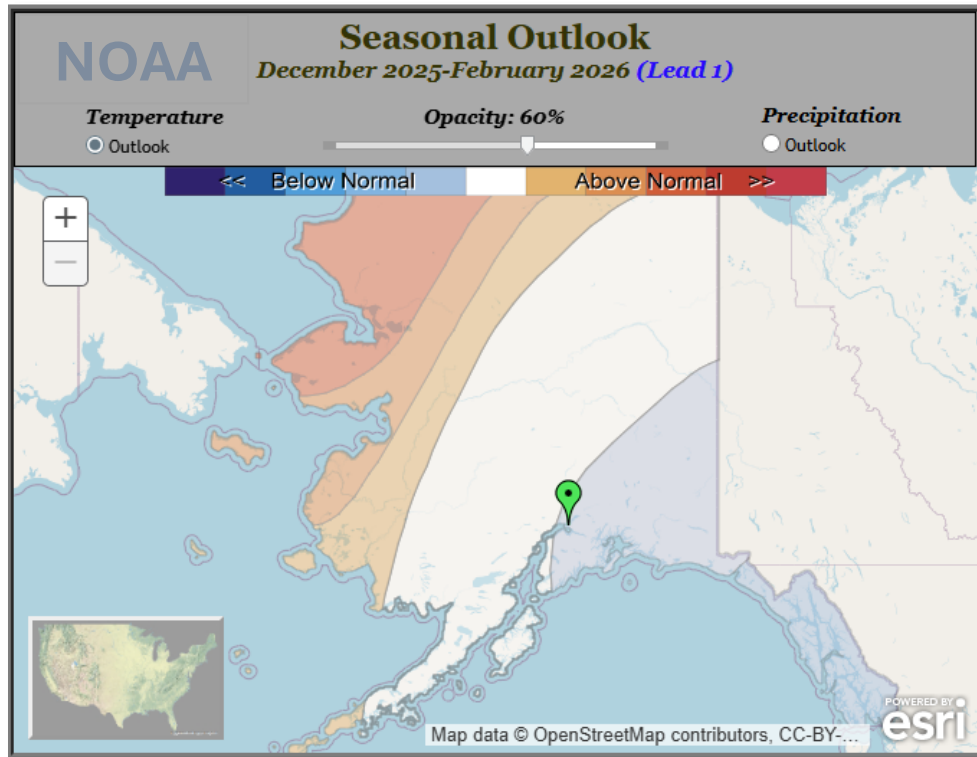


Figure 1: NOAA Seasonal Outlook forecasts normal temperatures for December 2025 through February 2026.

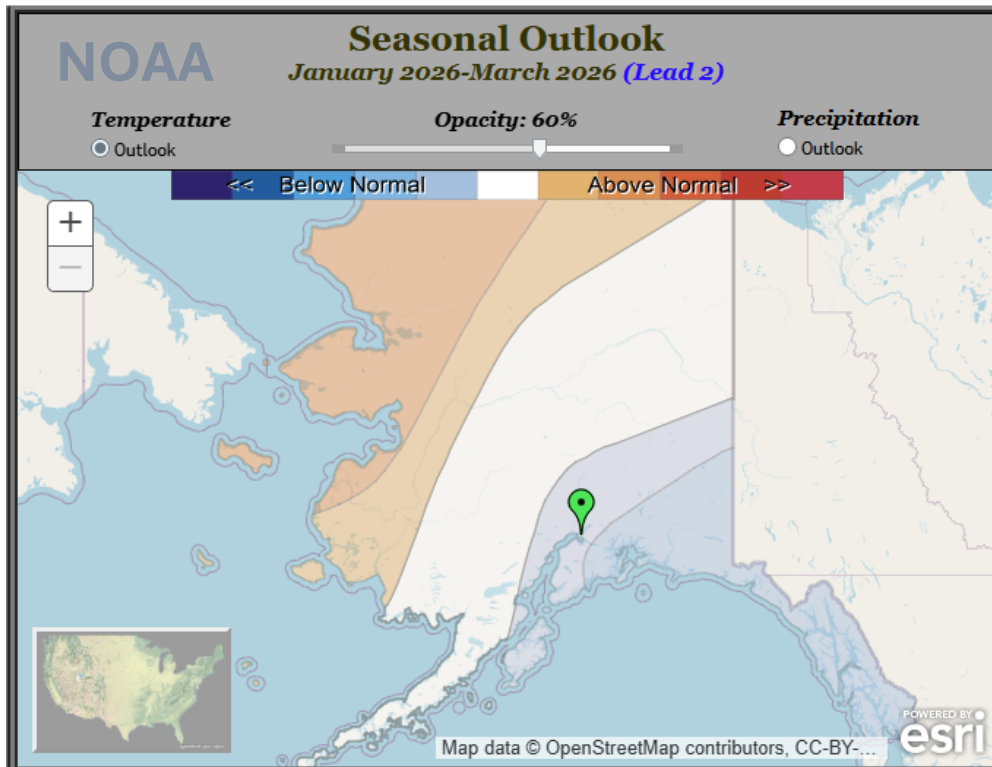


Figure 2: NOAA Seasonal Outlook forecasts a greater chance of below normal temperatures for first quarter 2026.

Electrify Transportation

Chugach Public EV Charging Projects

Use of the public charging station at the Chugach Headquarters site has steadily increased since opening in September, 2024. The site averaged over 300 kWh per day through November of 2025. Chugach has contracted with ReCharge Alaska to operate the site and has implemented features to improve usability of the charger by the public.

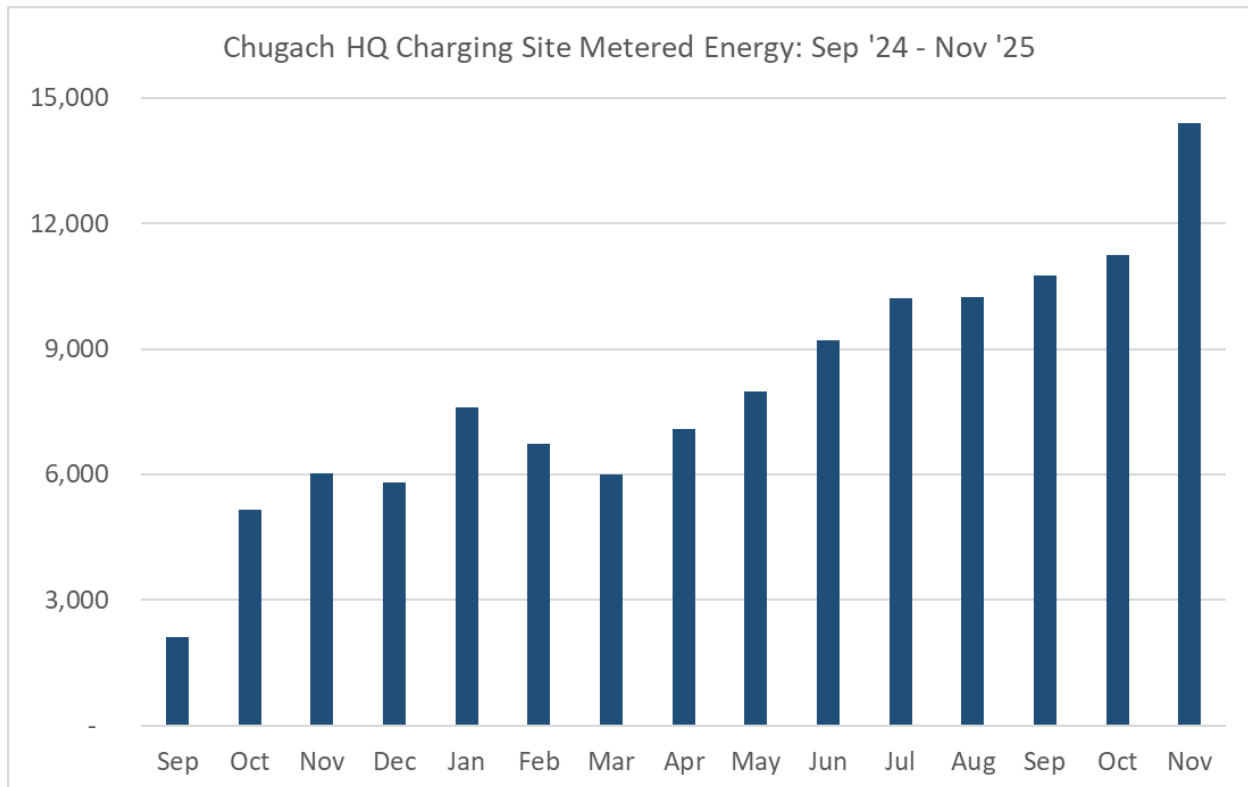


Figure 3: Use continues to steadily increase at the Chugach HQ Charging Site since opening in September 2024.

A lack of public EV charging infrastructure between Anchorage and the Kenai Peninsula is a significant barrier to EV adoption. Chugach has developed a plan to address this barrier and accelerate load growth from new EV charging activity within the service area. The *Chugach 2026-2030 Public EV Charging Program* will establish modern EV charging sites at strategic locations within the Chugach service area and maximize the benefit to Chugach members by providing reliable, accessible, and affordable EV charging infrastructure. The 2026 capital budget includes funding for new fast-charging sites along the highway corridors between Anchorage and the southern extent of the Chugach service area in Cooper Landing and Moose Pass. This program will be a collaborative effort between Chugach and various commercial members.

Five public charging sites are currently in preliminary design and planned for construction in 2026. The first project will be located at the new Three Bears store in Cooper Landing. This site will feature modern DC fast-charging (DCFC) equipment capable of 400 kW speeds and dynamic load balancing. The site will be designed for expansion as demand increases in the future. Chugach will retain ownership of the EV charging infrastructure, and a third-party will operate the site similar to the Chugach Headquarters site. Additional charging sites in Anchorage, Girdwood, Moose Pass, Hope, and a temporary site in Seward are also planned. These projects will significantly reduce the distance between existing charging sites in Anchorage and the nearest sites on the Seward and Sterling Highways by over 50%. A simple payback period of less than 10 years is anticipated for this investment in Chugach-owned charging infrastructure through base rate revenue.

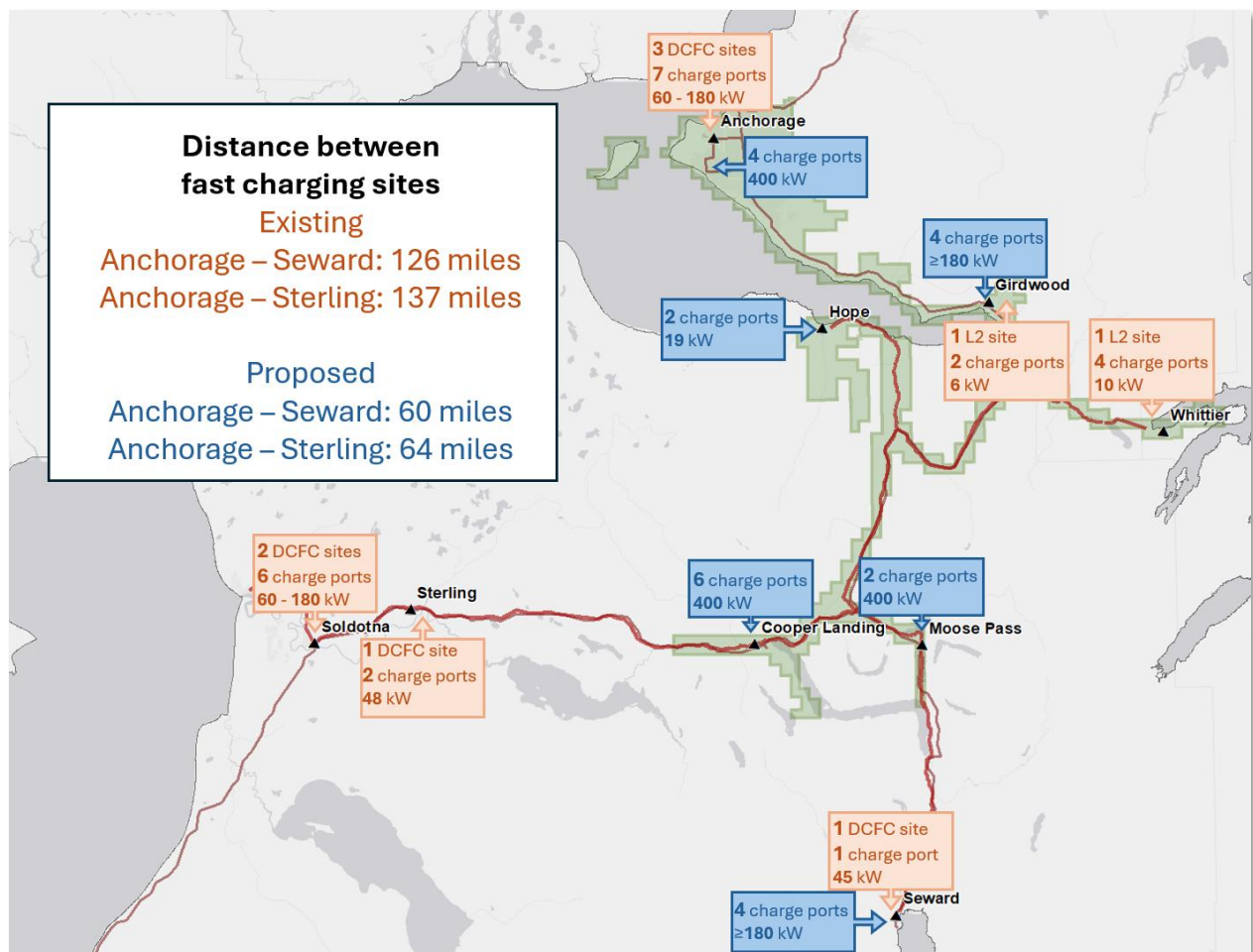


Figure 4: Existing DCFC sites and new Chugach sites proposed in the 2026-2030 Public EV Charging Program

Railbelt EV Charging Developments

Although the tumultuous nature of public funding for EV charging infrastructure created headwinds for EV charging projects in 2025, several new fast-charging sites were installed along the Parks Highway corridor by Tesla. These sites include Trapper Creek, Cantwell, Nenana, and Fairbanks. These sites are available to all EVs and significantly improve EV transit between Anchorage and Fairbanks with a maximum distance of 94 miles between chargers. All sites have been installed as of November, with final commissioning expected in early December.

Tesla also installed a new Supercharger site in Anchorage at the Fred Meyer near the corner of DeBarr Road and Muldoon Road. This site features eight charging ports and charging speeds of over 180 kW for most vehicles. This site was privately funded by Tesla, like their other Alaska sites.

Public EV Charging Rates

Chugach offers an EV tariff which defines rates and rules for commercial Level 2 and Level 3 (DCFC) charging. This rate is structured as an energy-only rate for independently metered fast-charging sites and is used by all public charging sites over 20kW within the Chugach service area. Chugach's EV rate continues to be the lowest cost of any Railbelt utility with an effective retail rate of approximately \$0.24 per kWh.

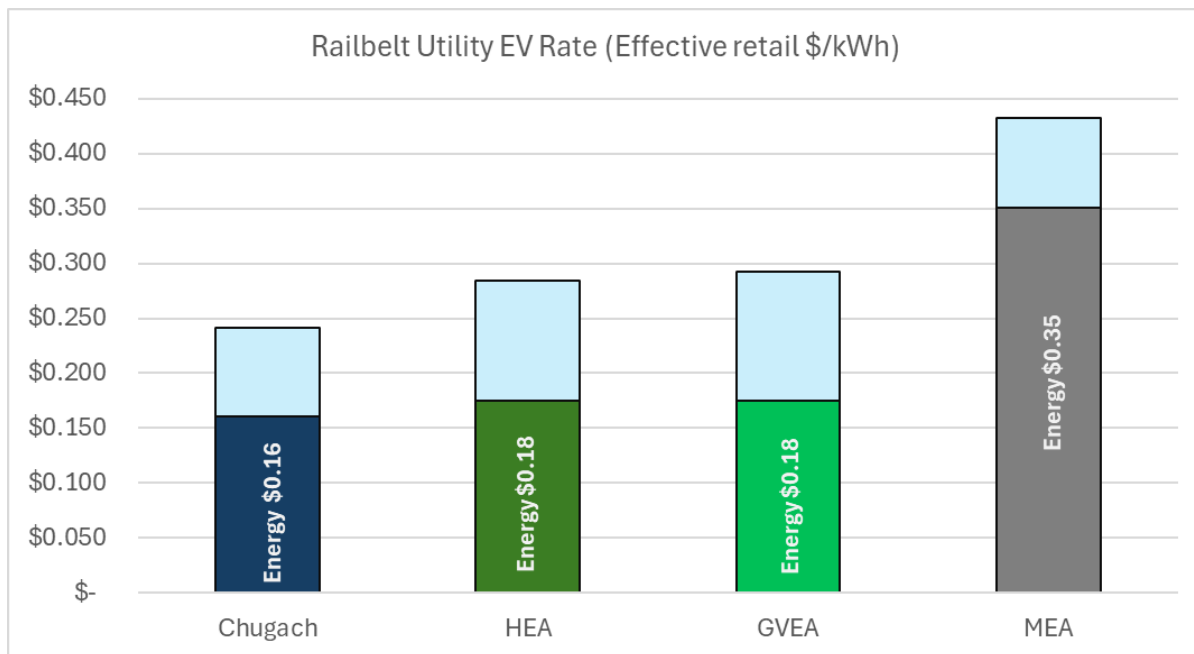


Figure 5: Rate comparison for EV charging defined in EV Tariffs from the respective Railbelt utilities as of Q4 '25.

Operators of public EV charging sites typically add a margin to the cost of energy dispensed to vehicles to cover costs associated with the site. The price varies by operator and currently averages around \$0.53/kWh across mainstream Railbelt sites. The sites within Chugach service area continue to be among the most affordable on the Railbelt.

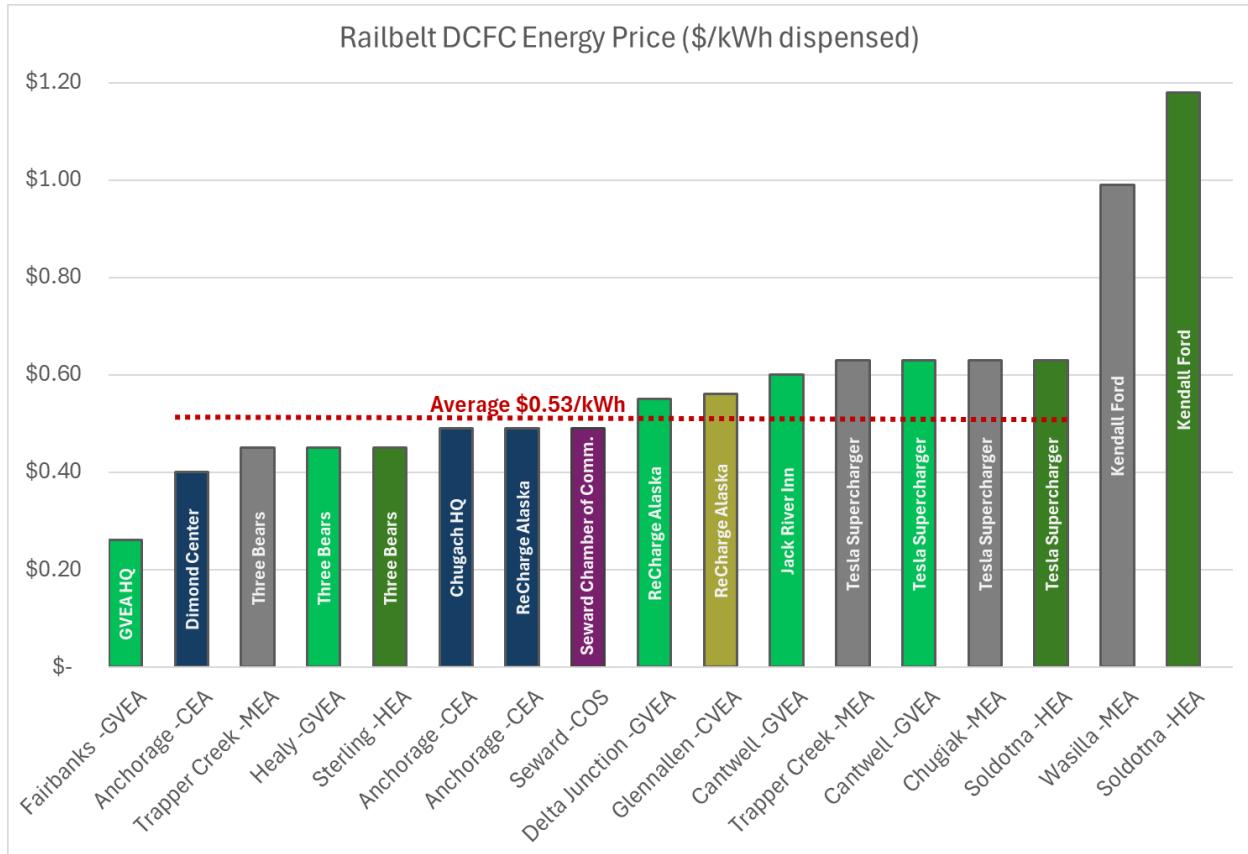


Figure 6: Cost comparison for electricity delivered at public fast-charging stations, including operator margin and all user transaction fees determined by the site operator.

Chugach Fleet Electrification

Chugach is expanding capability for Chugach fleet EV charging and installed four new high-power Level 2 chargers at South Campus. These chargers are inside the fence dedicated to new and existing Chugach fleet EVs. This charging site will serve as an example of a fleet EV charging site for Chugach commercial members who are considering fleet electrification. The site will also allow Chugach to evaluate multiple models of Level 2 charger to verify field performance. The chargers are expected to be commissioned by the end of December 2025.

Chugach evaluated a Silverado EV through a short-term lease during the fall of 2025 to gain familiarity with a modern EV platform rated at over 450 miles of range and gather real-world performance data. Chugach's operational experience with the Silverado EV provided useful data,

both qualitative and quantitative, that represents real-world fleet performance in our local climate and geography. For example, the Silverado EV operates at a lower battery temperature than comparable EVs such as the Ford F-150 Lightning, allowing the Silverado EV to maintain a more consistent estimate of driving range in cold weather. Field data also informs Chugach's load forecasting by providing insight into the seasonal performance of electric pickups, which are among the fastest growing segment of electric vehicles. Preliminary data indicate that electric pickups will have more consistent seasonal performance than smaller EVs, since a smaller portion of the total energy used by the vehicle is required to heat the cabin and battery. This also impacts the economics of fleet EVs as they use more electricity in cold winter temperatures. Preliminary data indicate vehicle efficiency drops by about 20% at 15 °F, increasing the fuel cost to drive a Silverado EV from about 3.5 cents to 4.1 cents for a Chugach fleet EV. For comparison, the fuel cost to drive a comparable gasoline Silverado pickup would cost approximately 20 cents per mile when gasoline costs \$3.75 per gallon.

Chugach is planning to purchase three Silverado EVs, with the first truck expected for delivery in Q1 of 2026.

Electrify Heating

Heat Pump Potential and the Chugach Approach

Anchorage is in the early days of using electric heat pumps as a heating and cooling source for homes and businesses, but some early adopters are integrating cold-climate heat pumps in local buildings. Heat pumps can provide building heat in winter and shoulder season months as well as cooling in summer months. Heat pumps are a proven technology, but recent improvements in cold-climate performance have helped enable year-round operations in the typical Anchorage climate, by expanding the range of efficient operating temperatures. This technology evolution has opened the door to greater adoption of heat pumps in colder climates like southcentral Alaska's and across other northern tier states. Today, Maine has over 140,000 residential heat pumps installed and as of 2024 heat pumps outnumber traditional oil heat in new residential construction.

In Anchorage's climate, cold-climate heat pumps, often rated to perform at temperatures colder than zero degrees Fahrenheit, offer a lower carbon heating alternative than fossil fuel heating sources like natural gas, propane or heating oil. The operating cost of heat pumps is currently higher than natural gas in the Anchorage area, but lower than the cost of heating with propane or oil. As natural gas prices increase, the cost differential will decrease.

Chugach staff were featured in an Alaska Public Media story in September regarding a new study published recently called "Heat Pump Deployment in Alaska: Analysis and Policy Brief." The study's findings support Chugach's research regarding price. The Anchorage area has benefitted

from lower-than-average heating fuel costs when using local Cook Inlet natural gas. This low cost has made it more difficult for heat pumps to compete economically.

New Electric Home

Chugach staff participated in multiple tours of a new electric home under construction in Anchorage that will use a heat pump to supply building heat through radiant floors and the domestic hot water. The under-construction home tours were organized by Alaska Center for Appropriate Technology. The home is being built by Visser Construction for the company's owner and has many special features that make it extraordinarily energy efficient, including high insulation values in all the exterior walls, special vapor barriers, and an Energy Recovery Ventilator to bring in fresh air that is pre-heated by and humidity controlled from the expelled air. The building will also use a heat pump clothes dryer that does not require penetrating through an exterior wall (that lets in cold) and will not expel large volumes of heated indoor air as traditional dryers do. The heat pump and its large hot- and cold-water buffer tanks are being installed soon. Chugach staff will visit the construction site again in early December to see the installed unit. Once completed, the project will be participating in Chugach's heat pump rebate program.



Figure 7: An air-to-water heat pump system preparing for installation. This system is rated to -31F.

Heat Pumps in Chugach Facilities

Chugach installed a heat pump in its Annex Building on the Chugach headquarters campus. The 10-ton capacity, hybrid heat pump / natural gas unit was installed in October 2025 and is being commissioned in December. The hybrid system can also use natural gas for the coldest days of the year. The rooftop unit replaces two heating units and one air conditioning unit. Because the cost of electricity for Chugach Electric is the cost of the fuel used to produce the power, the operate cost for the heat pump system is expected to be lower than the previous natural gas heating source.

The capital cost to install the heat pump was also lower than the alternative natural gas and air conditioning units, resulting in a lower facility cost overall. The site will provide Chugach real-world operating data with a commercial heat pump that will help to educate members.



Figure 8: The air-source heat pump on the Annex building includes a gas furnace for backup/auxiliary heating.

Chugach’s design for the new operations facility in Cooper Landing also includes air source heat pumps as the primary heating and cooling system for the building, and a fuel oil boiler for backup. No natural gas is available in Cooper Landing, so using electric heat pumps is expected to be economic for buildings in Cooper Landing or other regions without access to natural gas.

Heat Pump Pilot Program Updates

Chugach has offered a Heat Pump Pilot Program to residential and commercial members since 2023, which provides a rebate incentive to members who install a heat pump system. Member interest in the program has been limited, in part due to eligibility criteria that require a high-performance cold-climate heat pump system and manufacturer-certified installers. These program requirements were aligned with similar requirements for a federal home energy rebate program, that has been delayed and is not yet available in Alaska. Chugach has relaxed some eligibility

requirements of the Heat Pump Pilot Program with a goal of reducing barriers to heat pump adoption and allowing more members to take advantage of the heat pump incentive.

UAA / LG Advanced Cold Climate Heat Pump Laboratory

UAA is collaborating with LG, a manufacturer of heat pumps and other appliances, to operate a cold-climate heat pump test facility on the UAA campus. The 900 square-foot facility is operational, and configured like a small residential building, complete with a kitchen, bedrooms, laundry, and typical home furnishings. This unique R&D facility has been collecting data on the performance of LG heat pump systems since September 2025. The building is equipped with six different heat pump systems, including a domestic hot water heat pump, and instrumentation to track hundreds of measures every 15 seconds on a local server. The heat pump systems include two unitary style, which provide whole-building heat with multiple heads for local zone control. Other heat pump systems being tested are mini-split air-to-air systems which serve individual rooms. A specific research component is evaluating the heat pump hot water heater to understand the relationship between heat pump hot water heaters and the building heating system.

The Chugach Business Development team will continue to work with Dr. Getu Hailu, Professor of Mechanical Engineering and manager of the heat pump lab to disseminate research findings to the public. Results from this research can help inform Chugach members about the performance of heat pumps in the Anchorage climate. UAA is considering expanding their heat pump research to include a commercial test site, and Chugach is exploring this opportunity to support a commercial-scale heat pump system that could provide similar performance data and findings to inform Chugach members. Initial discussions and potential project partners are being considered.



Figure 9: The Advanced Cold Climate Heat Pump Laboratory on UAA campus.



Figures 10 & 11: A furnished bedroom and some of the heat pump systems being used for R&D.



Figures 12 & 13: Dr. Getu Hailu showing the building energy monitoring system controlling the heat pump systems.

Provide Member Choices

TOU and Heat Pump Rates

Chugach continues to evaluate alternative rates and programs to support beneficial electrification including heat pumps. Heat pump-specific rates from utilities in similar cold climates are being evaluated, as well as other program structures that could help support the adoption of heat pumps.

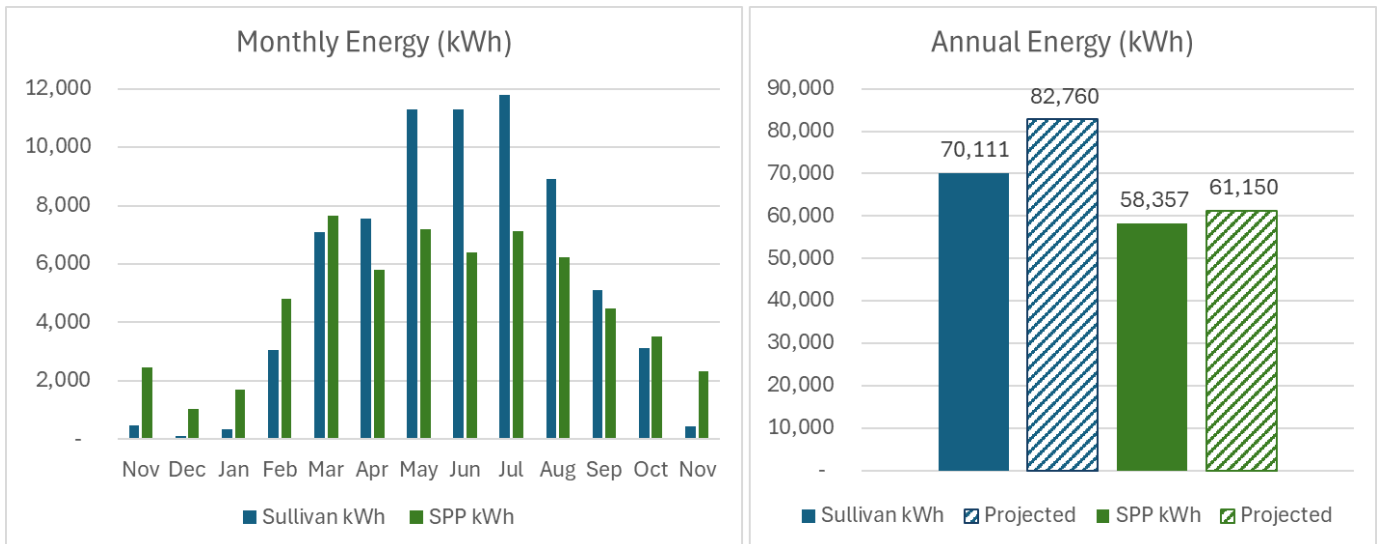
time of use rates may also help improve the economics of heat pumps, although implementation of Chugach’s Time of Use Rate Pilot has been deferred until January 2026.

Community and Business Development

Powerplant Solar Projects Year 1 Update

In the fourth quarter of 2024 Chugach commissioned solar projects located at the Sullivan and SPP power plants that have each been operational for over one year. The solar array at Sullivan is a ground-mount system with a capacity of 86 kW DC and 75 kW AC. The solar array at SPP is a vertical-mount system with a capacity of 80 kW DC and 75 kW AC. The different configurations of these solar systems provide valuable insight into system design, siting, and seasonal performance in the Chugach service area. Both projects generate electricity to reduce the station service from the respective power plants.

Results from the first year of operation demonstrate the unique seasonal performance of the two systems. The more traditional design at Sullivan results in a typical monthly production profile peaking in the summer, while the vertical design at SPP produces more consistently throughout the year and peaks during the shoulder season in the early spring. Cloudy weather in the late summer impacted the annual production from Sullivan solar more than SPP solar.



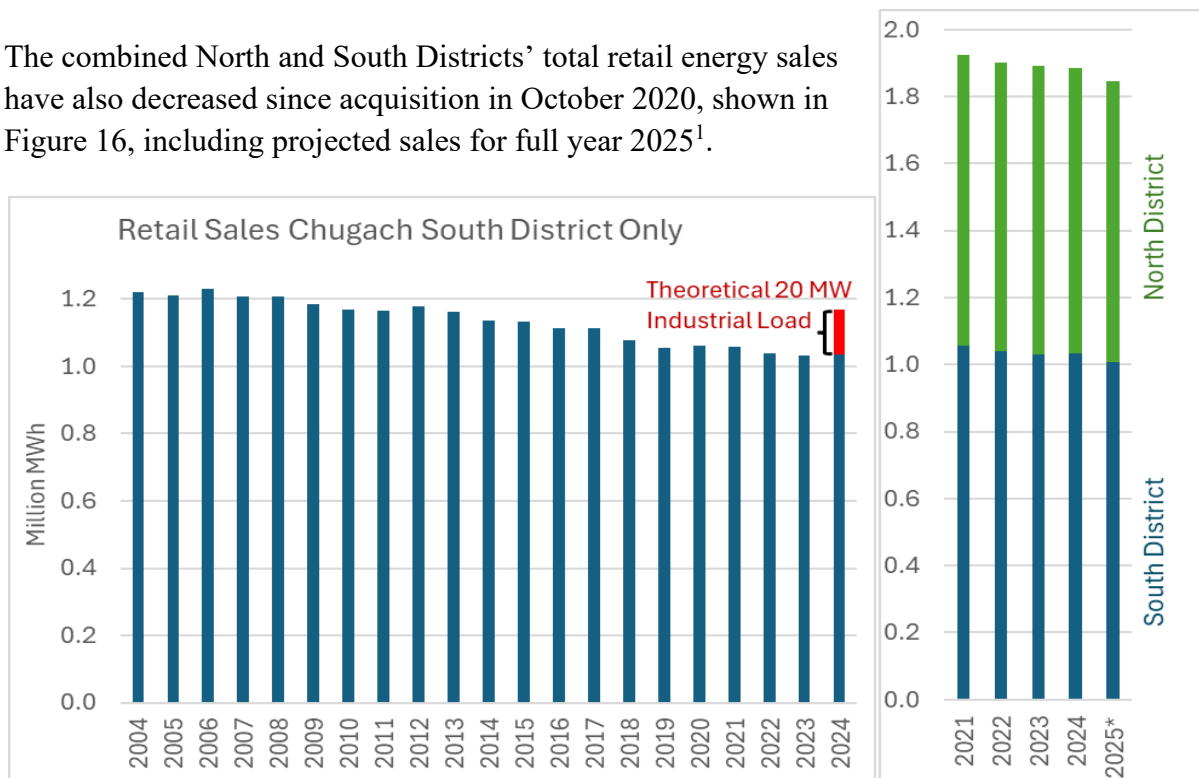
Figures 14 & 15: Monthly and annual performance of the power plant solar systems at Sullivan and SPP.

Capacity to Serve New Loads

Chugach members have steadily used less electricity over the past 15 years. Since 2010, retail electricity sales within the legacy Chugach service area have declined by 11.4% from 1.17 million MWh to 1.04 million MWh in 2024, a decrease of 133,000 MWh per year, as shown in Figure 15 below.

This 15-year decline in sales is equal to the annual energy use of over 20,000 homes, or a 20 MW industrial load operating at 75% load factor, illustrated by the red bar in Figure 15. The legacy ML&P service area (now North District) generally experienced a similar sales decline over the same 15-year period.

The combined North and South Districts' total retail energy sales have also decreased since acquisition in October 2020, shown in Figure 16, including projected sales for full year 2025¹.



Figures 15 & 16: Chugach South District retail sales (left) and post-acquisition sales for South + North (right).

¹* The 2025 energy sales projection uses January through October 2025 preliminary energy sales and November and December 2024 sales, less one percent, as a conservative placeholder for November and December 2025 sales.

Figure 17 shows that Chugach’s annual peak demand (retail system peak MW) for the combined North and South Districts decreased 42 MW between 2017 and 2024. This provides available capacity for Chugach to efficiently serve new loads, such as data centers, and increase utilization of existing utility infrastructure to put downward pressure on member rates. Hourly system modeling indicates that Chugach could serve approximately 30 MW of additional year-round load using the available capacity on existing high efficiency generation.

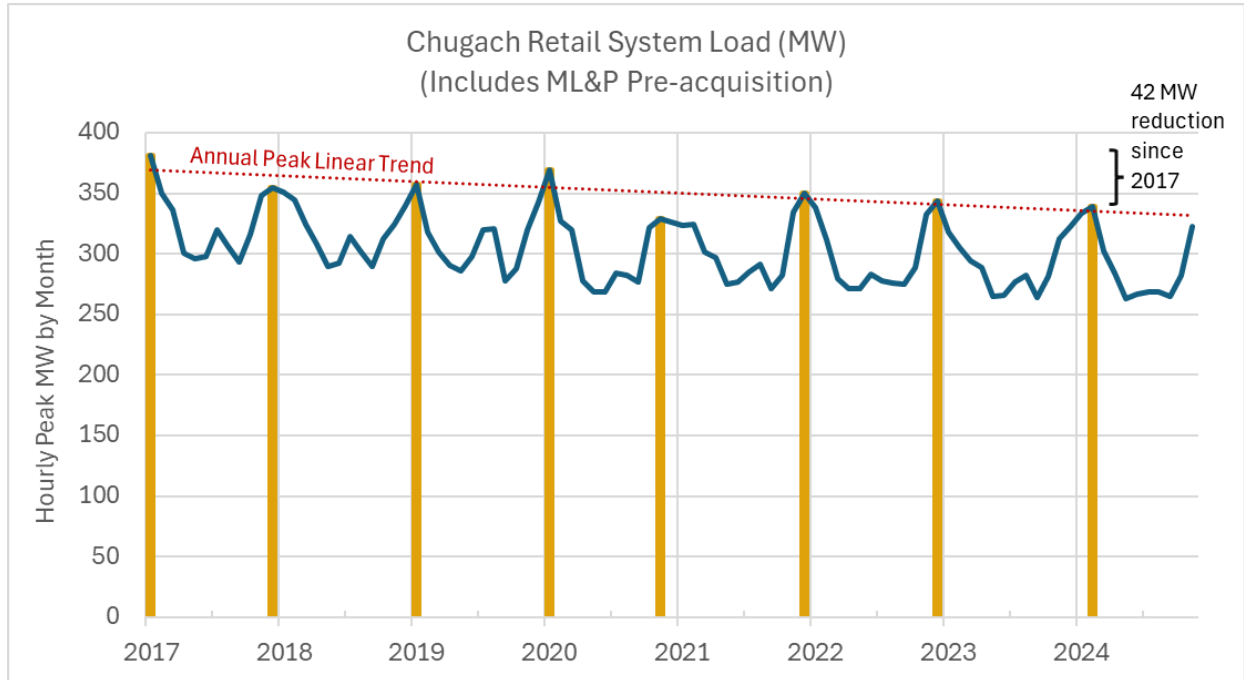


Figure 17: Combined Chugach South and North District total retail demand hourly MW peak by month.

New Industrial Loads to Support Affordable Rates

Chugach is working with a variety of potential large customers that could help reverse Chugach’s trend of declining load within the next two years. These opportunities include providing shore power for cruise ships, supporting the expansion of facilities at JBER, increased load from local data centers, and other developments within the service area that are still in confidential negotiations. These new loads will increase energy sales and improve utilization of existing utility assets, helping to maintain affordable rates for Chugach members. Load growth from both new industrial loads and beneficial electrification are being considered in the integrated resource planning process, including long-term natural gas supply.

Building Permit Applications

Through October 2025, the total year-to-date value of permit applications was approximately nine percent higher than the same period in 2024. The estimated value of permit applications of all types through October was \$506 million, compared to \$464 million for the same period in 2024. The applications include both alterations and new construction in the residential, commercial and government sectors.

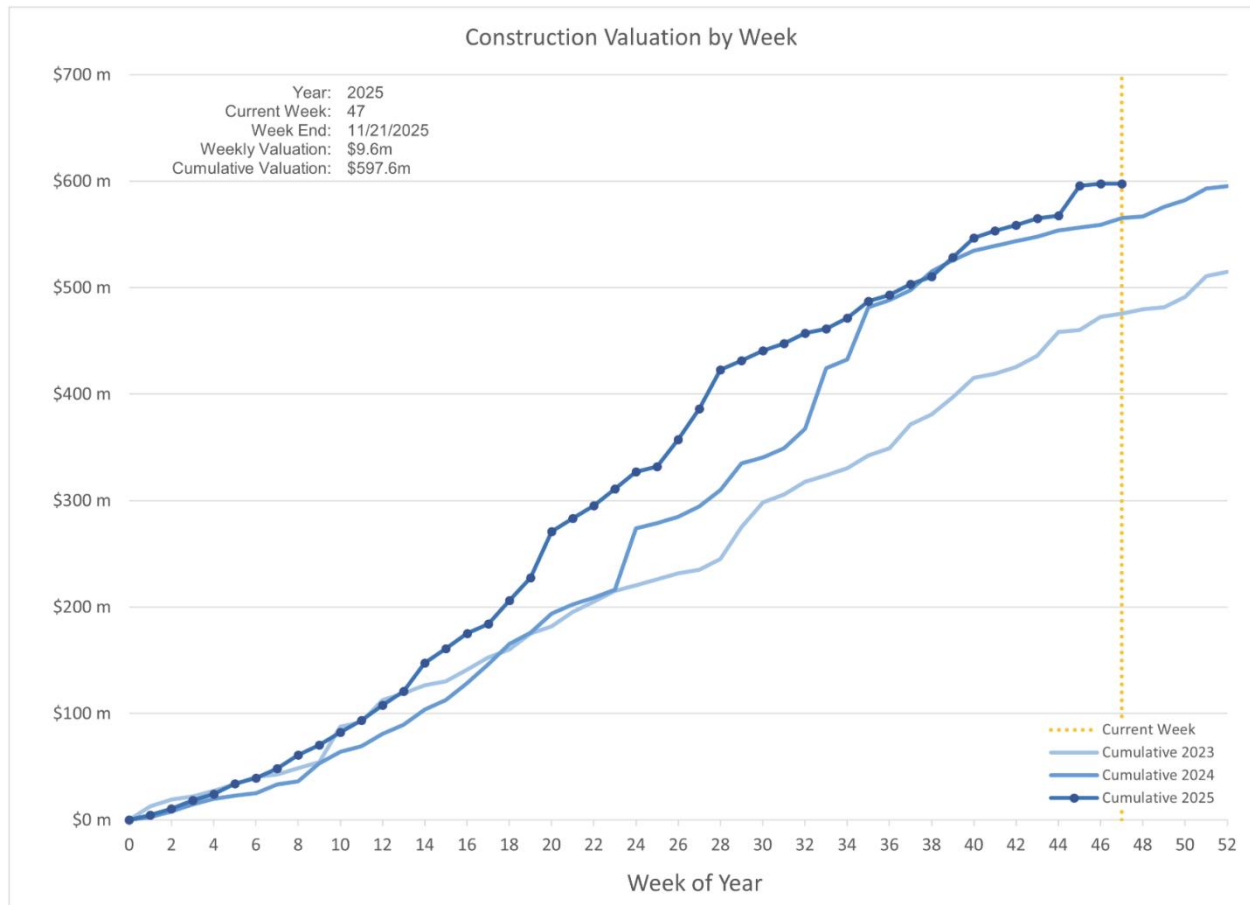


Figure 18: Total value of construction activity through November 21, 2025, compared to previous years. (Figure from MOA Permit Activity Report, as of 11/21/2025)

New Commercial Construction



Figure 19. Construction continues for at the new Kendall Ford location near the corner of 100th Avenue and C Street



Figure 20. Construction continues for a new Courtyard Marriott in Midtown along C Street. The hotel is expected to open in spring of 2026.



Figure 21. Construction continues for a new skilled nursing facility at the Alaska Native Medical Center (ANMC) campus. The \$70M facility is will be 92,000 square feet.



Figure 22. Construction of a new emergency medical facility continues at the ANMC campus near the corner of Tudor and Elmore Roads. The \$257M facility will expand the services available at ANMC.



Figure 23. Construction continues for a new cargo facility at the Anchorage International Airport south of FedEx.



Figure 24. Construction activity continues a new commercial facility on the corner of Benson & Denali. The site was formerly occupied by a Denny's Restaurant that was removed in 2024.



Figure 25. Construction has begun on a new hotel located on W 38th Ave between A and C streets. The project is being developed by Peachtree Hotel Group.



Block 41 Development. Construction has begun on a redevelopment project for downtown Anchorage in the block between 4th and 5th Ave. between F and G street. The estimated value of the mixed-use development is over \$200 million and will replace several existing structures on the block.



Figure 27. Construction of a Tesla Supercharger EV charging site at Fred Meyer along DeBarr Road is complete.



Figure 28. Construction has begun on a new Tommy's Car Wash along DeBarr Road.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII.A.

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

TOPIC

Second Amended and Restated Indenture of Trust Real Property Changes

DISCUSSION

On January 20, 2011, Chugach Electric Association, Inc. (Chugach) and U.S. Bank Trust Company, National Association, as trustee, entered into the Second Amended and Restated Indenture of Trust (Indenture), which granted a lien on substantially all of Chugach's tangible assets to secure Chugach's long-term debt. In accordance with the Indenture, certain property was expressly excepted and/or excluded from the lien of the Indenture and other property was subject to replat.

Chugach now wants to evidence property subject to replat and add its ownership interest in property previously excepted and/or excluded from the lien of the Indenture.

Pursuant to Section 13.1 of the Second Amended and Restated Indenture (Indenture), a Board Resolution is required to enter into a Supplemental Indenture for the purpose of evidencing the property subject to replat and add its ownership interest in property previously excepted and/or excluded from the lien of the Indenture.

MOTION:

Move that the Chugach Board of Directors approve the attached Resolution authorizing the Chief Executive Officer to enter into a Supplemental Indenture for the purpose of evidencing the property subject to replat and subjecting its ownership interest in previously excepted and/or excluded property to the lien of the Indenture.



RESOLUTION

SECOND AMENDED AND RESTATED INDENTURE OF TRUST REAL PROPERTY CHANGES

WHEREAS, Chugach Electric Association, Inc. (Chugach) and U.S. Bank Trust Company, National Association, as trustee, are parties to the Second Amended and Restated Indenture of Trust (Indenture);

WHEREAS, on January 20, 2011, Chugach expressly excepted certain real property, identified as the International South Addition, from the lien of the Indenture;

WHEREAS, on October 30, 2020, a lien was granted on certain Municipal Light & Power's assets to secure the debt associated with the acquisition;

WHEREAS, on October 28, 2022, Chugach expressly excluded the Battery Energy Storage System (BESS) from the lien of the Indenture;

WHEREAS, in December 2025, certain property acquired as part of the Municipal Light & Power acquisition was subject to replat;

WHEREAS, Chugach now wants to evidence the property subject to replat as being subject to the lien of the Indenture and add its ownership interest in property previously excepted and/or excluded from the lien of the Indenture; and

WHEREAS, pursuant to Section 13.1 of the Indenture, a Board Resolution is required to enter into a Supplemental Indenture for the purpose of evidencing the property subject to replat and add its ownership interest in property previously excepted and/or excluded from the lien of the indenture.

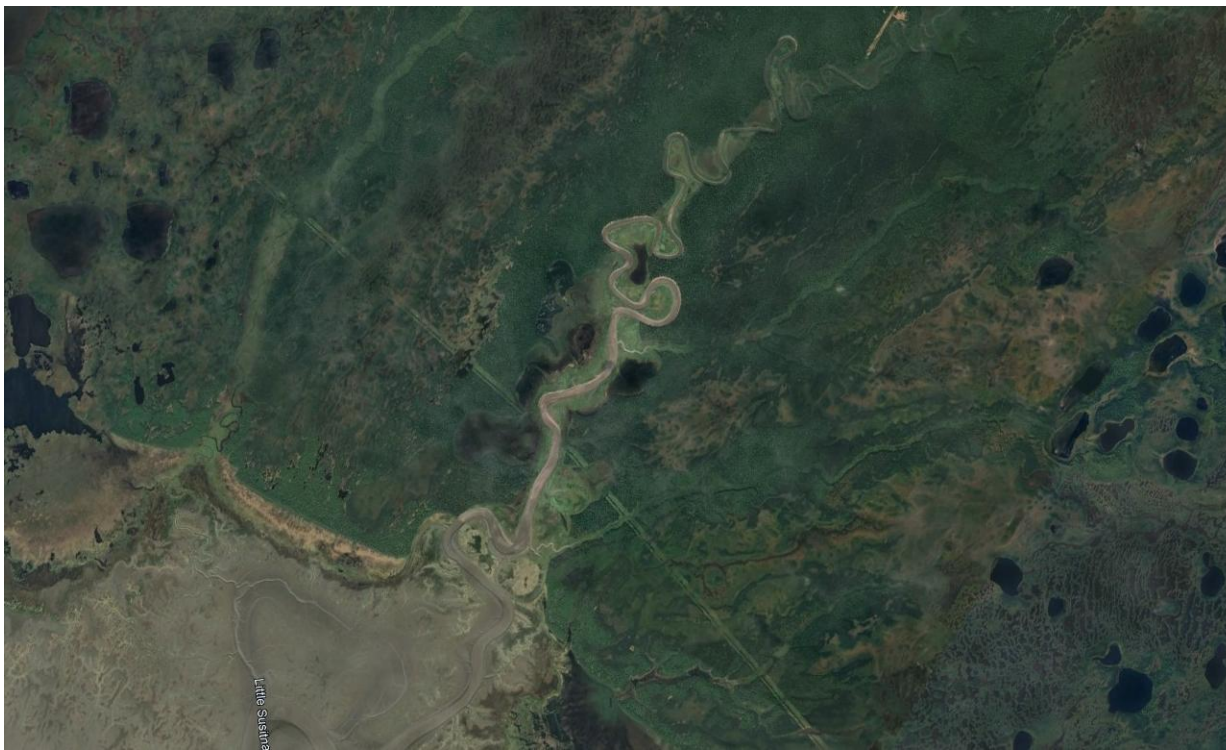
NOW THEREFORE BE IT RESOLVED, that the Chief Executive Officer be, and hereby is, authorized and empowered to enter into a Supplemental Indenture for the purpose of evidencing the property subject to replat and subjecting its ownership interest in previously excepted and/or excluded property to the lien of the Indenture and to take or cause to be taken any additional action as may be necessary or desirable in his or her opinion to effectuate the purpose and intent of this resolution, including execution, delivery, and filing of additional documents relating thereto.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not-for-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 10th day of December, 2025; 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 on the 10th day of December, 2025.

Secretary



Beluga Structure Revetment

Regular Board of Directors' Meeting
December 10, 2025

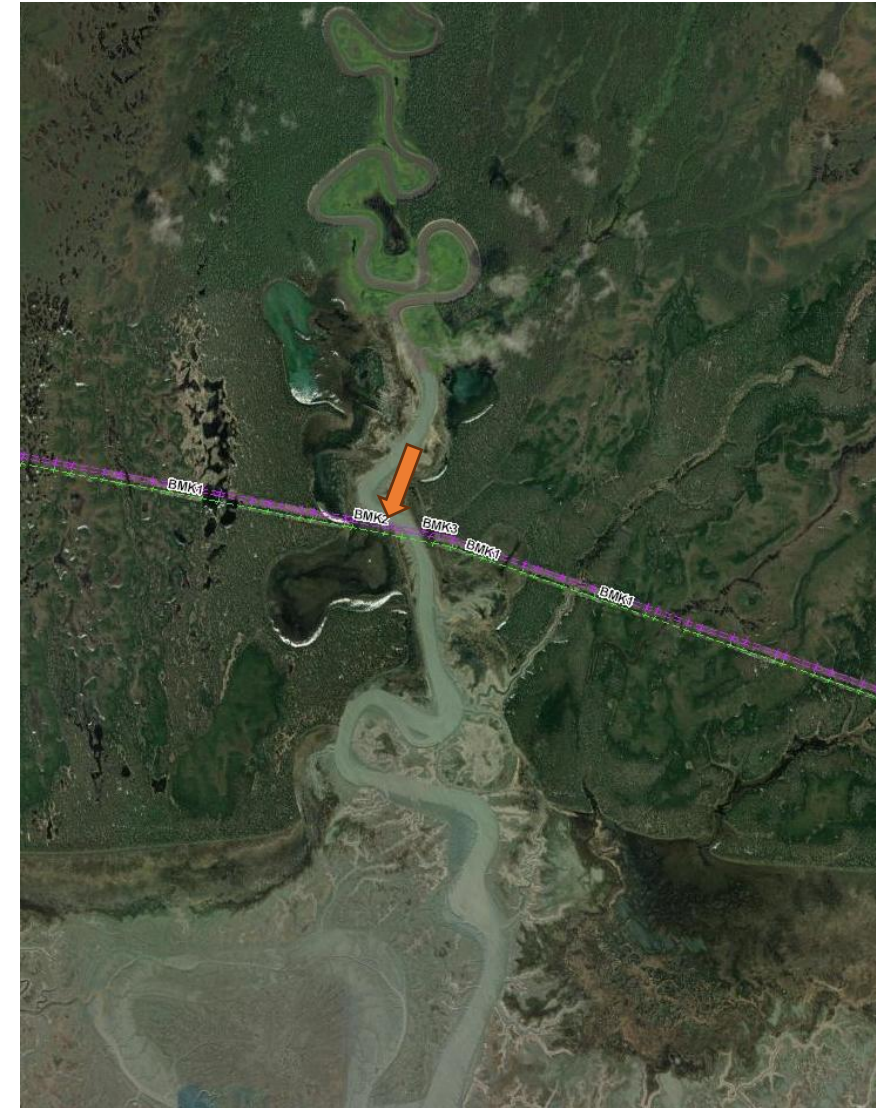
Beluga Structure Revetment

Introduction:

- *Requesting an approved Motion for Project Authorization*

Description of Beluga-Pt. Mackenzie Transmission Line:

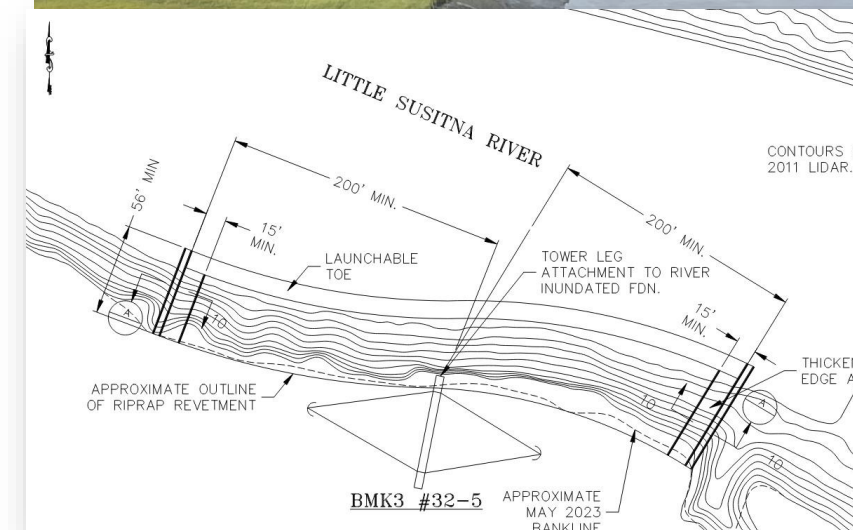
- *Transmission path for Beluga Power Plant interconnecting the Beluga Power Plant to Southcentral*
- *Initial structure repair to the Northern most foundation in 2024; revetment project will protect the embankment*



Beluga Structure Revetment

Revetment:

- *Install 400 ft of riprap revetment*
- *Protect existing foundations and anchor guys with imported riprap material*
- *Mitigate future riverbank erosion*
- *No line work or outages are required during construction*



Beluga Structure Revetment

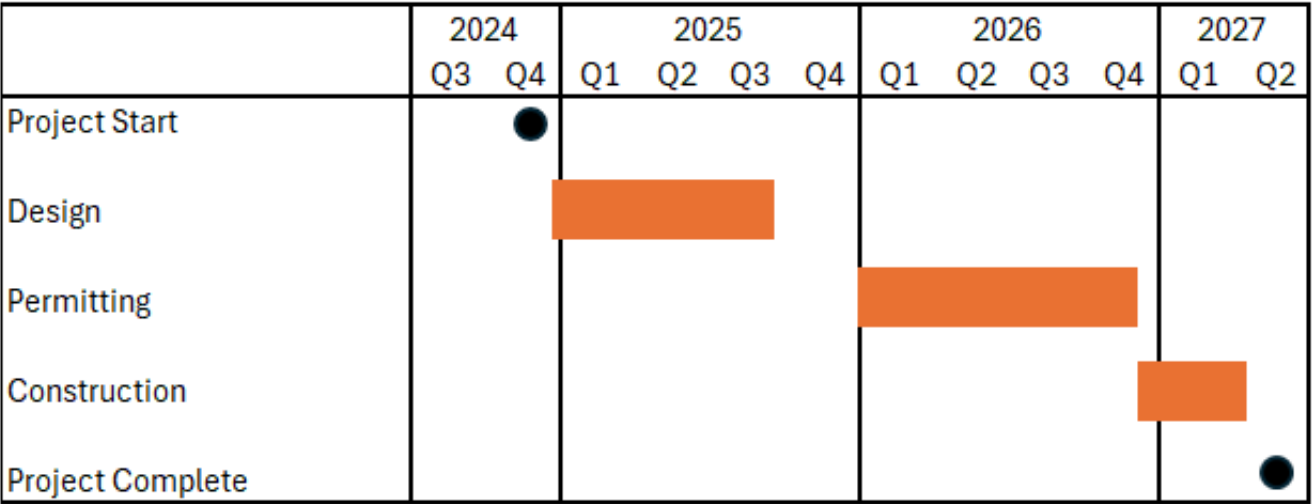
Project Estimate and Authorization: \$4.3 MM

- Total Installed Cost Estimate
- Included in the 2026 CIP

Category	Forecast at Completion
Labor and Professional Services	\$.5 MM
Construction	\$3.8 MM
Total	\$4.3 MM

Project Schedule:

- Design completed
- Bid award in process



CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII. B.

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

TOPIC

Project Authorization: Beluga Structure Revetment

DISCUSSION

A tidal meander bend on the Little Susitna River is migrating southward and has eroded one foundation and is threatening additional foundations and guy anchors on the Beluga – Pt. Mackenzie transmission lines. The eroded foundation is on Tower #32-4, Line BMK3, the northernmost line, and the line closest to the migrating bend. Line BMK2 and Line BMK1 have foundations approximately 100 feet and 250 feet, respectively, from the migrating bend.

Based on a 2023 hydrology study done at the site, Chugach will limit future shoreline erosion by using imported riprap material to form a revetment with a thickness of 1.5 feet and extended approximately 200 feet upstream and 200 feet downstream of the affected structure on Line 3. The proposed revetment would use a self-launching toe mound to resist toe scouring, and filter rock would be used to separate native materials from the imported riprap.

The project is included in Chugach's 2026 Capital Improvements Program and, if approved, will be included in the 2026-2027 budget. The total project cost is estimated at \$4,300,000.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to procure, construct, and install the Beluga Structure Revetment at an estimated total installed cost of \$4,300,000 and with an estimated completion date of March 31, 2027.

Quartz Creek, Girdwood to Indian, Transmission Line Rebuild

Regular Board of Directors' Meeting
December 10, 2025

Quartz Creek Rebuild Girdwood - Indian

Project Description:

- Programmatic rebuild of the 115 kV transmission line between University and Quartz Creek Substations
 - Original Project Scope:
 - Retire approximately 12.51 miles of transmission line
 - Install new: conductor, fiber optic cable, structures, guys, anchors and foundations
 - Completed Project Scope – Retired and Installed 9.54 out of the original 12.54 miles of line
 - Remaining Project Scope – 2.97 miles in wetlands
 - Girdwood Tap – 0.73 miles
 - Structure 23-9 to 25-6 – Section between bike path and mountain base north of Bird Point – 2.24 miles

Quartz Creek Rebuild Girdwood - Indian

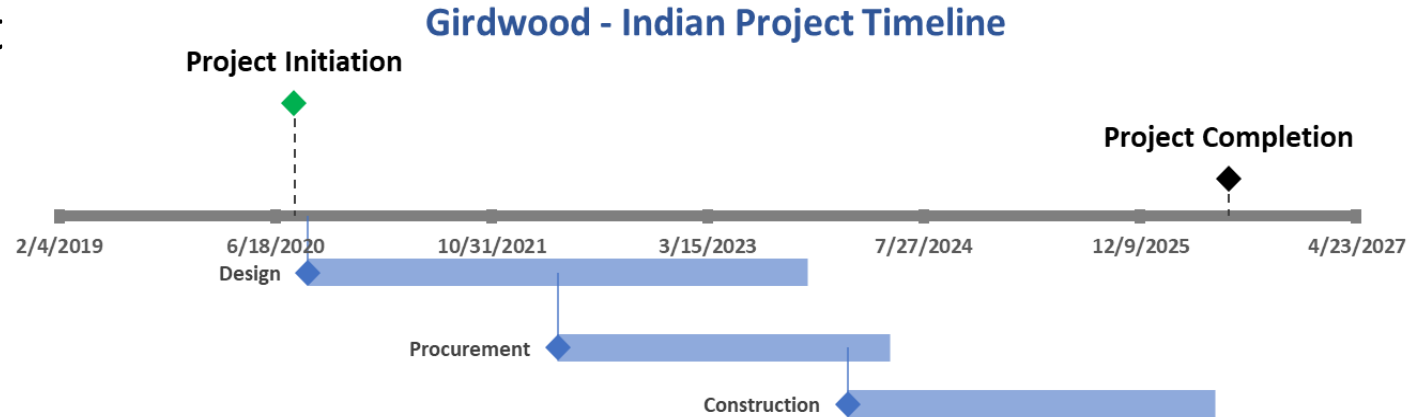
Timeline of Remaining Project Scope

- October 2025 – Issued Bid Package
- November 2025 – Received bids and issued notice of intent to award
 - Two bids received
 - Bid Range: \$4.99 million, Sturgeon Electric - \$7.07 million, Northern Powerline Const
- December 2025 - March 2026 – Mobilization, construction, retirement, and demobilization

Quartz Creek Rebuild Girdwood - Indian

Project Construction

- Schedule has been extended one year
- Requesting approval to issue construct contract to lowest responsive bidder
 - Sturgeon Electric
 - \$4.99 million



Category	Budget	Cost to Date	Forecast to Complete	Forecast at Complete
Labor and Professional Services	\$4.1 MM	\$3.1 MM	\$0.7 MM	\$3.8 MM
Materials	\$6.0 MM	\$6.1 MM	\$0.1 MM	\$6.2 MM
Construction	\$20.9 MM	\$16.5 MM	\$5.5 MM	\$22.0 MM
Total	\$31.0 MM	\$25.7 MM	\$6.3 MM	\$32.0 MM

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII. C.

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

TOPIC

Quartz Creek, Girdwood to Indian, Transmission Line Rebuild: Construction Contract Award

DISCUSSION

In October of 2022, the Chugach Board of Directors approved the rebuild of the Quartz Creek Transmission Line between the Girdwood Substation and the Indian Substation. This project includes the retirement of the existing transmission line and installation of the new transmission line constructed to 230kV standards.

In January of 2024, the Chugach Board of Directors approved the increase of the project authorization to \$31,000,000 and award of a construction contract to Northern Powerline Constructors (NPC). During the winter of 2024 and 2025, winter conditions did not materialize, allowing NPC to complete approximately three miles of construction in wetlands as planned. Chugach and NPC were unable to reach a viable agreement, and the remaining work was rebid.

Two bids were received for the work. Sturgeon Electric was the lowest responsible and responsive bidder at \$4,990,867.

This Project is included in the 2026 CIP.

MOTION

Move that the Chugach Board of Directors authorize the Chief Executive Officer to execute a contract with Sturgeon Electric for the construction for the remainder of the Quartz Creek, Girdwood to Indian, Transmission Line Rebuild Project with Sturgeon Electric in the amount of \$4,990,867.

Portage - Whittier: Line Rebuild and HAG Dock Electrification.

**Regular Board of Directors' Meeting
December 10, 2025**

Portage - Whittier Line Rebuild

Introduction:

- *Requesting an approved Motion for Project Authorization.*

Project Description:

- *Increase circuit capacity from 8MW up to 16MW.*
 - *This will support the Holland America Cruise Dock with up to 12MW of power and the existing 3MW load for the City of Whittier. Estimated over 8,000 MWh annually.*
- *Retiring the existing 5-mile overhead 4/0 ACSR circuit and structures and installing a 795 ACSR double circuit with new structures from the Portage Substation to Portage Visitors Center.*
- *Relocating the existing 25kV to 15kV stepdown transformer from the Whittier Tunnel exit to the Holland America Cruise Dock.*



Portage - Whittier Line Rebuild

Project Costs:

Category	Cost to Date	Forecast to Complete	Forecast at Completion
Labor	\$.3 M	\$.66 M	\$.96 M
Professional Services	\$.55 M	\$.55 M	\$1.1 M
Materials	\$ 0 M	\$6.7 M	\$6.7M
Construction	\$ 0 M	\$7.3 M	\$7.3 M
Total			\$16.1 M

- *\$16.1 M Total Estimated Project Cost*
- *\$4.7 M Alaska Energy Authority(AEA) Grant (anticipating full grant award in 2026)*
- ***\$11.4 M Chugach Project Authorization***

Project Schedule:



CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII. D.

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

TOPIC

Project Authorization – Portage - Whittier: Line Rebuild and HAG Dock Electrification.

DISCUSSION

This project is being performed in two phases to increase the circuit capacity of Portage Feeder 322 from 8MW up to 16MW. This will support the Holland America Cruise Dock with up to 12MW of shore power and the existing 3MW load for the City of Whittier.

The first phase will be replacing 5 miles of existing overhead 4/0 ACSR circuit and structures with a robust 795 ACSR double circuit and new structures from the Portage Substation to Portage Visitors Center.

The second phase will be relocating the existing 25kV to 15kV stepdown transformer to extend 25kV voltage from the Whittier Tunnel exit to the Holland America Cruise Dock.

Chugach has received a grant award from the Alaska Energy Authority (AEA) in the amount of \$2.5 M and anticipates receiving an increase of \$2.2 million for a total of \$4.7 million to be contributed to this project. The total installed cost of this project is estimated to be \$16.1 million, with Chugach's contribution \$11.4 million.

MOTION

Move that subject to receiving the additional grant increase from the AEA, the Chugach Board of Directors authorizes the Chief Executive Officer to procure, construct and install all necessary equipment to rebuild Portage feeder 322 for an estimated Total Installed Cost to Chugach of \$11.4 million.



RESOLUTION

Whittier Shore Power

WHEREAS, Chugach Electric Association, Inc. (Chugach) has identified the need to rebuild the existing distribution feeder, Portage feeder 322, to support electrification of the Holland America Group dock for cruise ship electrification;

WHEREAS, the overhead line will be rebuilt between the Portage Substation and the Anton Anderson Memorial Tunnel and perform distribution system improvement between the tunnel and the Holland America Group dock;

WHEREAS, Chugach has a grant funding agreement with the Alaska Energy Authority (AEA) in the amount of \$2.5 million for the project;

WHEREAS, the AEA intends to increase the agreement by an additional \$2,214,164 to make the total grant contribution for the project to be \$4.7 million;

WHEREAS, Chugach's contribution to this project is \$11.4 million;

WHEREAS, the new construction will be capable of carrying a second circuit to be constructed at a later date;

NOW, THEREFORE, BE IT RESOLVED, that subject to receiving the additional grant increase from the AEA, the Chugach Board of Directors authorizes the Chief Executive Officer to procure, construct and install all necessary equipment to rebuild the feeder for an estimated Total Installed Cost to Chugach of \$11.4 million.

CERTIFICATION

I, Susanne Fleek-Green do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not-for-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 10th day of December, 2025; 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 10th day of December, 2025.

Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

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

AGENDA ITEM NO. VII. E.

TOPIC

Sullivan Unit 9 Major Overhaul Project: Project Re-authorization

DISCUSSION

The major overhaul of Unit 10 at the Sullivan Power Plant was scheduled for the fourth quarter of 2025. In preparation for this overhaul, Chugach issued a Request for Proposal (RFP) for the removal and overhaul of the turbine at an authorized Original Equipment Manufacturer (OEM) facility. Trans-Canada Turbines was awarded the contract.

When preparing to change out the spare engine in Sullivan Unit 10, a loss of power and increased exhaust energy was observed in Sullivan Unit 9. Additionally, materials for the Unit 10 engine swap from General Electric were delayed. Since the units were installed and commissioned at the same time, and each had enough run hours to warrant a major overhaul, Unit 9 was chosen to have the engine swapped due to the changes in its operating characteristics and concerns regarding continued operation of the unit.

MOTION

Move that the Chugach Board of Directors authorizes the Chief Executive Officer to complete the major overhaul of Sullivan Unit 9 instead of Unit 10, including all material and work necessary for the installation of the spare turbine for a Total Installed Cost of \$9.2 million.

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. VII. F.

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

TOPIC

Board Policy Updates

DISCUSSION

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

Chugach continues to review its Board Policies and is proposing revisions to the following policy:

1. BP 502 – Contributions to Retail Members

A summary of the proposed changes to the policy is provided in Attachment I. Attachment II includes the proposed updated Board Policy presented in both redline and clean versions.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors approve the modifications to Board Policy 502, Contributions to Retail Members as identified in Attachment II.

Chugach Electric Association, Inc.
Anchorage, Alaska

Attachment I:
Summary of Modifications to Board Policy 502

1. Board Policy 502

- Changed the policy title to *Retail Member and Community Support Programs*
- Updated objective language to broaden scope to include financial assistance for retail members, matching employee donations, and employee volunteer programs.
- Added specific eligibility requirements for hardship assistance based on monthly household income. More than two contributions will require proof of income, which may be shown by providing proof of enrollment in one or more of the following programs:
 - Supplemental Nutrition Assistance Program (SNAP) through the Alaska Department of Health, Division of Public Assistance provides food benefits to low-income households. Eligibility depends on the household's countable income and the size of the household, among other factors.
 - Adult Public Assistance (Alaska Department of Health, Division of Public Assistance) provides cash assistance for aged, blind and disabled Alaskans who need help. Participants must be U.S. citizens or qualified immigrants residing in Alaska and either:
 - age 65 or older and meet certain income limitations; or
 - age 18–64, meet certain income limitations, and be blind or disabled.¹
 - The Senior Benefits Program (Alaska Department of Health, Division of Public Assistance) provides financial assistance for seniors on a limited income. Participants must be U.S. citizens or Qualified Aliens residing in Alaska, age 65 or older, have a SSN or proof that one has been applied for, and have a countable income that does not exceed the program's income limits.²

¹ A person is “disabled” if they are unable to participate in any substantial gainful activity because of a medically verified physical or mental impairment other than drug or alcohol addiction. This impairment must have lasted, or be expected to last, for a continuous period of at least 12 months, or be expected to end in death.

² For example, the Senior Benefits Program Gross Annual Income Limit for 2025 is as follows:

- The Emergency Solutions Grant Program (MOA's Aging & Disability Resource Center) provides services and emergency financial assistance to individuals and families to prevent homelessness. Participants must be at imminent risk of homelessness, homeless under other federal statutes, fleeing/attempting to flee domestic violence or meet the criteria for being at risk of homelessness and have an income at or below 30% of median income.
- Added limit of one contribution per 12-month period, up to \$500.
- Updated budget cap calculation to use audited retail revenue only.
- Updated partner agency language to reflect ADRC screening responsibilities.
- Updated volunteer program language to refer to the Association's Employee Volunteer Program, including a 16-hour per-employee annual use limit.

Senior Benefits Program Gross Annual Income Limit

Effective 4/1/2025

Senior Household Size	\$250 monthly payment	\$175 monthly payment	\$125 monthly payment
Individual	\$14,663	\$19,550	\$34,213
Married Couple	\$19,823	\$26,430	\$46,253

**Chugach Electric Association, Inc.
Anchorage, Alaska**

**Attachment II:
Board Policy 502 Redlined and clean versions**

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 502

RETAIL MEMBER AND COMMUNITY SUPPORT PROGRAMS

I. OBJECTIVE

To ensure consistent standards and effective oversight for programs that offer financial assistance to retail members, support employee charitable giving and volunteer activities, and strengthen community partnerships through approved nonprofit organizations.

II. CONTENT

- A. As part of its annual budget, the Association may designate funding to assist retail members experiencing financial hardship who meet the following criteria:
1. The member completes an application for utility assistance; and
 2. A member's household monthly income must not exceed a set percentage of the federal poverty guidelines for Alaska, as determined annually by the Chief Executive Officer. The Chief Executive Officer may not change this percentage more frequently than once every 12 months.

Eligible retail members may receive one contribution of up to \$500 toward their past-due or delinquent balance every twelve (12) months.

After a member has received two contributions, any further contributions will require the member to submit proof of income. Income eligibility may be verified through documentation showing current enrollment in one or more of the following programs:

1. Supplemental Nutrition Assistance Program through the Alaska Department of Health, Division of Public Assistance (DPA);
2. Adult Public Assistance through the DPA;
3. The Senior Benefits Program through the DPA; or
4. The Emergency Solutions Grant Program through the Municipality of Anchorage's Aging and Disability Resource Center (ADRC).

The total amount included in the Association's annual budget for this program shall not exceed four-hundredths of one percent (0.04%) of the Association's retail revenue, as determined by the most recent audited financial statements. In partnership with the Municipality of Anchorage's ADRC, the Association will credit approved assistance amounts directly to members' electric accounts through internal "book entry" transactions within the Chugach financial accounting system. The ADRC will screen applicants to

ensure that only eligible Association members, as outlined above, receive assistance with their electric bills.

- B. The Association may match employee contributions to eligible organizations, up to a maximum of \$100 per employee per year. Qualifying organizations must hold a current 501(c)(3) designation. The Association may use a third-party organization (such as Pick.Click.Give or the United Way) to qualify and facilitate the matching contribution.
- C. The Association may provide employees access to a company-wide volunteer leave bank of up to 3,000 hours annually. In accordance with the Association's Employee Volunteer Program, eligible employees may use up to sixteen (16) volunteer hours per year during their regular work hours for activities with Association-approved nonprofit organizations located within the Association's service territory. The Association will use the Pick.Click.Give. program list as a basis for eligible nonprofit organizations.

III. RESPONSIBILITY

The Chief Executive Officer will be responsible for administration of this Policy.

Date Approved: December 10, 2025

Attested: _____
Susanne Fleek-Green
Secretary of the Board

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 502

RETAIL MEMBER AND COMMUNITY SUPPORT PROGRAMS

CONTRIBUTIONS TO RETAIL MEMBERS

I. OBJECTIVE

I.

~~To ensure the consistent application and oversight of the Association's contributions provided to retail members.~~

To ensure consistent standards and effective oversight for programs that offer financial assistance to retail members, support employee charitable giving and volunteer activities, and strengthen community partnerships through approved nonprofit organizations.

II. CONTENT

A. ~~As part of its annual budget, the Association may designate may funding include allocate, as part of its annual budget, a designated sum of money to assist Association retail members experiencing financial hardship who with their electric bill payments. The assistance is reserved exclusively for retail member households that~~ meet the following criteria:

1. The member ~~completes an application for utility assistance; or another member of the household is aged 65 or older; or and~~
2. ~~A member's household monthly income must not exceed a set percentage of the federal poverty guidelines for Alaska, as determined annually by the Chief Executive Officer. The Chief Executive Officer may not change this percentage more frequently than once every 12 months. The member or another member of the household is receiving Social Security Disability Insurance (SSDI) or Supplemental Security Income (SSI).~~

2. and (ADRC)

~~Eligible retail members may receive one contribution of up to \$500 toward their current past-due or delinquent balance every twelve (12) months. Eligible retail members may receive a one time contribution of not more than \$500 in the payment of past due or delinquent bills in a twelve month period.~~

After a member has received two contributions, any further contributions will require the member to submit proof of income. Income eligibility may be verified through documentation showing current enrollment in one or more of the following programs:

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1. Supplemental Nutrition Assistance Program through the Alaska Department of Health, Division of Public Assistance (DPA);
2. Adult Public Assistance through the DPA;
3. The Senior Benefits Program through the DPA; or
4. The Emergency Solutions Grant Program through the Municipality of Anchorage's Aging and Disability Resource Center (ADRC).

The total amount included in the Association's annual budget ~~allocated for this program~~ shall not exceed four-hundredths of one percent (0.04%) of the Association's retail revenue, ~~as determined by~~ based on the most recent audited financial statements. In partnership with the Municipality of Anchorage's ~~Aging and Disability Resource Center (ADRC)~~, the Association will credit approved assistance amounts directly to members' ~~electric accounts~~ via ~~through~~ internal "book entry" transactions within the Chugach financial accounting system. The ADRC will screen applicants to ensure that only eligible Association members, as outlined above, receive assistance with their electric bills.

- B. The Association may match employee contributions to eligible organizations, up to a maximum of \$100 per employee per year. Qualifying organizations must hold a current 501(c)(3) designation. The Association may use a third-party organization (~~examples includesuch as~~ Pick-Click-Give or the United Way) to qualify and facilitate the matching contribution.
- C. The Association may provide employees access to a ~~3,000-hour~~ company-wide volunteer leave bank of up to 3,000 hours annually. In accordance with the Association's Employee Volunteer Program, ~~Eligible employees~~ may use up to sixteen (16) their volunteer hours per year during their ~~employee's~~ regular work hours for activities with Association-approved nonprofit organizations located within ~~the Anchorage or the~~ Association's service territory. The Association will use the Pick.Click.Give. program list as a basis for eligible nonprofit organizations.

III. RESPONSIBILITY

The Chief Executive Officer will be responsible for administration of this Policy.

Date Approved: ~~September 17~~ December 10, 2025

Attested: _____

Susanne Fleek-Green
Secretary of the Board

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Executive Session Motion
(Financial & Legal)
December 10, 2025

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

Agenda Item X.

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

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on December 10, 2025
Agenda Item X.

- A. Discussion of confidential and sensitive information regarding an update of gas supply and storage, public disclosure of which could have an adverse effect on the finances and legal position of the Association. (AS 10.25.175(c)(1) and (3))

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

December 10, 2025

ACTION REQUIRED

AGENDA ITEM NO. XI. A.

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

TOPIC

Firm Storage Service Gas Storage Agreement between Chugach Electric Association, Inc. (Chugach) and Hilcorp Alaska Gas Storage.

DISCUSSION

Chugach has identified the need for additional firm gas storage service to manage gas supplies and ensure reliable deliverability and volumetric storage. Hilcorp Alaska has obtained a Certificate of Public Convenience and Necessity authorizing gas storage service at its Kenai Gas Field Facility. Chugach and Hilcorp Alaska Gas Storage intend to enter into a firm storage service agreement for up to 5.0 Bcf of storage over a five-year term beginning in 2026.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors approve the attached resolution authorizing the Chief Executive Officer to enter into a Firm Storage Service Gas Storage Agreement with Hilcorp Alaska Gas Storage, under terms and conditions consistent with those discussed in executive session on November 19, 2025, and December 10, 2025.



RESOLUTION

Hilcorp Alaska Gas Storage Agreement

WHEREAS, Chugach Electric Association, Inc. (Chugach) has determined that additional firm gas storage service is necessary to effectively manage gas supplies and ensure reliable gas deliverability and volumetric gas storage;

WHEREAS, Hilcorp Alaska has received a Certificate of Public Convenience and Necessity from the Regulatory Commission of Alaska to provide gas storage services at its Kenai Gas Field Facility;

WHEREAS, Chugach and Hilcorp Alaska Gas Storage desire to enter into a Firm Storage Service Gas Storage Agreement for up to 5.0 Bcf of storage capacity for a five-year term beginning in 2026;

NOW THEREFORE BE IT RESOLVED, that the Chugach Board of Directors authorizes the Chief Executive Officer to enter into the Firm Storage Service Agreement for Gas Storage with Hilcorp Alaska Gas Storage under terms and conditions consistent with those discussed in executive session. The Firm Storage Service Agreement shall remain confidential until executed by Chugach and Hilcorp Alaska Gas Storage.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric not-for-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 10th day of December, 2025; 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 10th day of December 2025.


Secretary