SAFETY MOMENT · FREEZE-UP

Slips, trips, and falls: the injury we see coming

Freeze-up is the most predictable hazard on our calendar — and the one most often written off as bad luck instead of a risk we manage.

23%

of accepted Alaska workers' comp injury claims were slips, trips, and falls

45

of 100 U.S. weather-related workplace deaths in 2023 involved ice, sleet, or snow

$50K+

typical cost of one lost-time winter slip-and-fall claim (insurer estimate)

Cleats on, cleats off.

Traction devices in the lot and the yard — then off at the door, where they slide on hard floors.

Walk like a penguin.

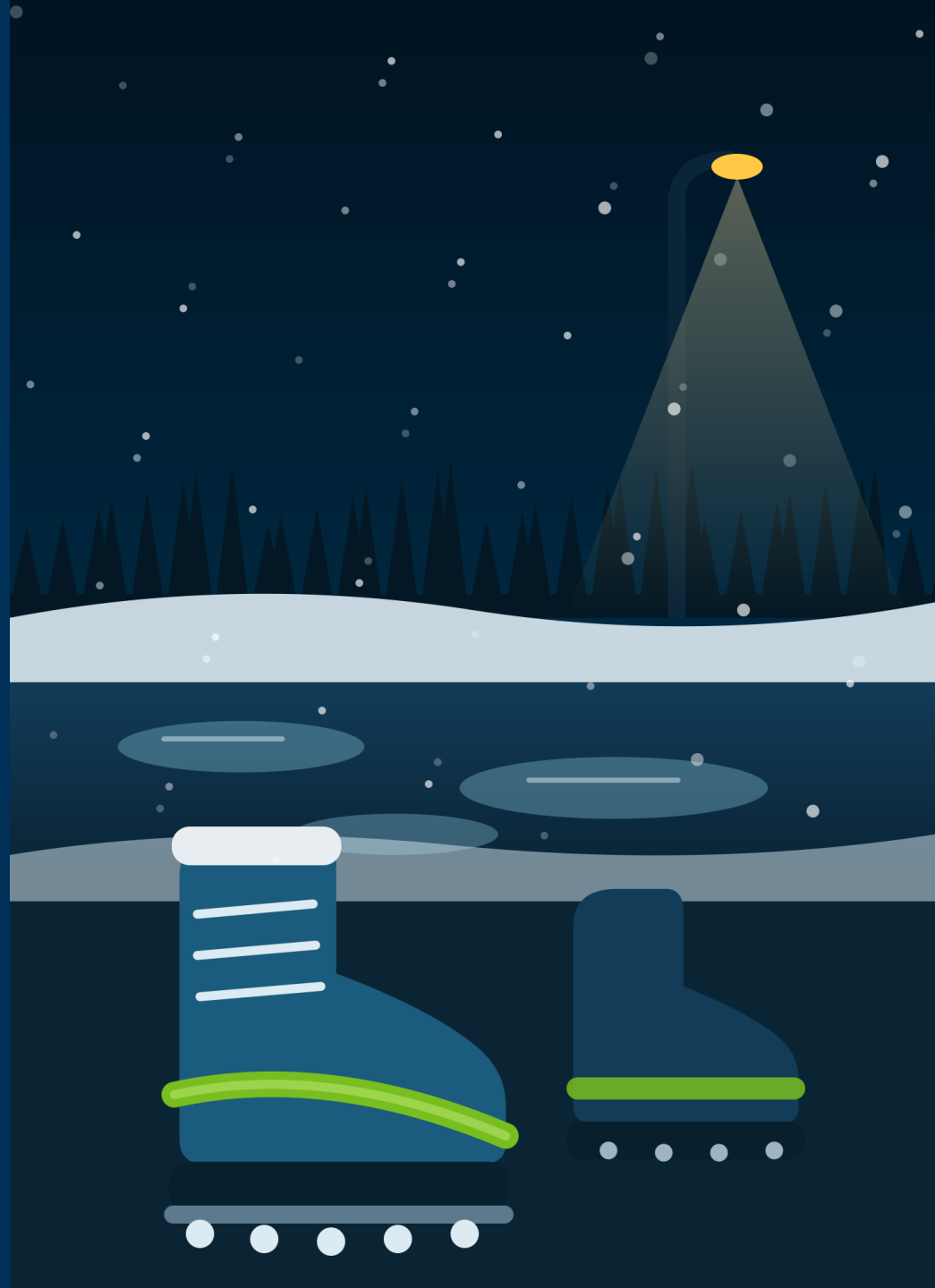
Short flat steps, feet turned slightly out, weight over the lead foot. Shuffle, don't stride.

Hands free, three points of contact.

Nothing in your hands you can't drop. Face the truck, hold the grab handle, step down — never jump.

Assume ice at every transition.

Doorways, drive aprons, downspouts, and shaded corners freeze first and thaw last.



WHAT WE CONTROL BEFORE FREEZE-UP

Most winter falls are a housekeeping problem

People rarely fall because they were careless. They fall on the surfaces, in the lighting, and at the doorways we decided to leave the way they are. Every item below is a decision someone makes before the first hard freeze.



Surfaces, early and often

Sand and clear before the thaw-freeze cycle glazes everything over. Parking lots deserve the same attention as walkways — insurers put about a quarter of ice falls in the lot. Grit buckets at every entrance, restocked through the season rather than set out once.

Light and sightlines

A burned-out lot or walkway fixture is a safety item, not a maintenance backlog item — it goes dark at 4 p.m. by December. Keep berms cut back so nobody has to step into a traffic lane to get around a snow pile.

Doorways and walkways

Absorbent mats and boot brushes inside every entrance, wet-floor signs out during breakup, floors dried on a schedule. Keep cords, hoses, and gear bags out of walkways — those cause the trips that ice gets blamed for.

Report it the same shift

A near miss is free information. New ice patches and dark fixtures reported the day they appear, and falls tracked by location, so the repeat spots get fixed once instead of re-sanded every winter.

Safety Statistics for September 2026

Recordable Injuries			
Business Unit	2025 Totals	2025 September YTD	2026 September YTD
Power Generation	3	2	4
System Operations	11	6	9
Office & Administration	3	2	2
Total	17	10	15

DART Injuries			
Business Unit	2025 Totals	2025 September YTD	2026 September YTD
Power Generation	2	2	2
System Operations	10	6	3
Office & Administration	1	2	1
Total	13	10	6

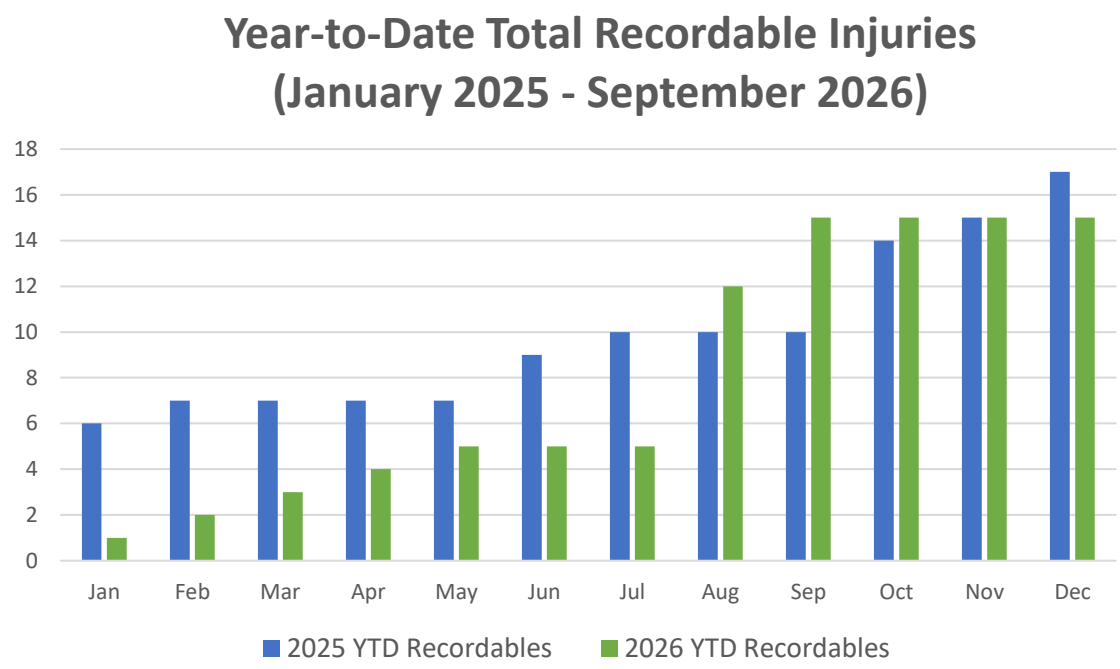
Rates and Days Away & Restricted Workdays				
	2025 Totals	2025 September YTD	2026 September YTD	Industry Avg.
OSHA Rate	4.12	3.38	4.81	1.70
Lost Time Rate	1.45	2.03	0.96	0.70
DART Rate	3.15	3.38	1.92	0.30
Lost Workdays	404	393	134	N/A

Definitions

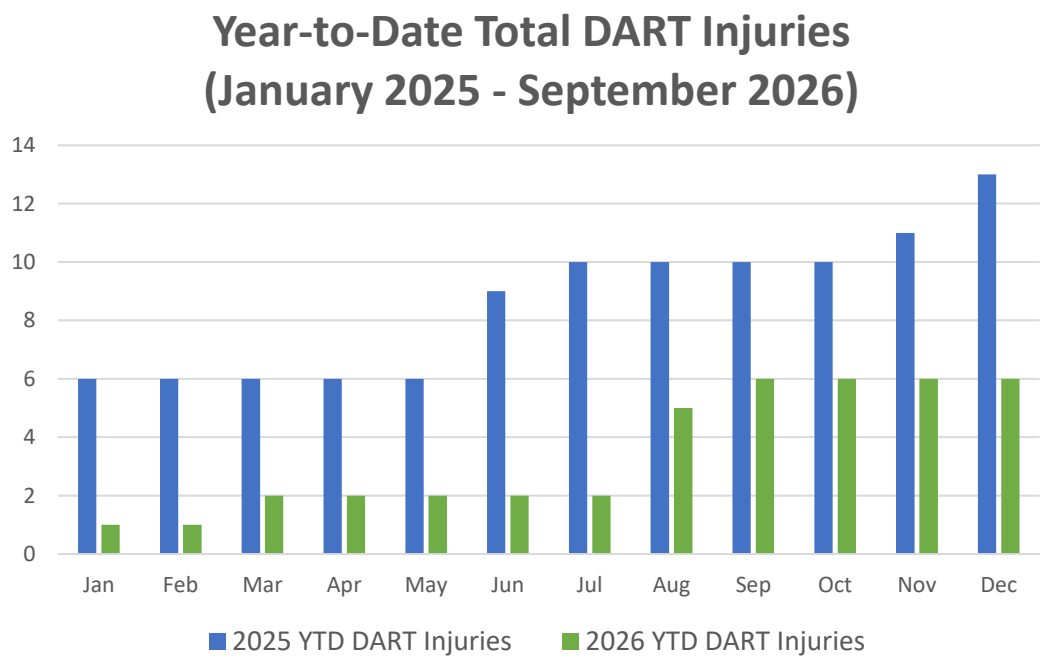
Recordable Injury: Injury resulting in medical treatment, lost time, or restricted duty.
OSHA Rate: Number of recordable injuries x 200,000/employee hours worked.
Lost Time Rate: Number of lost time injuries x 200,000/employee hours worked.
DART Rate: Number of days away, restricted duty, and transfer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

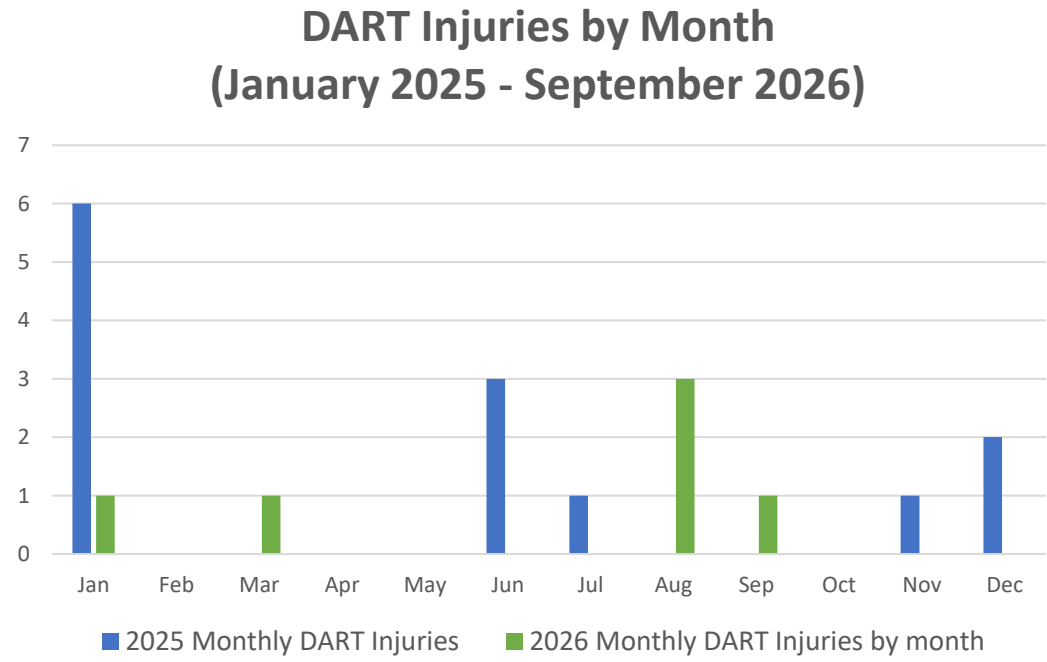
Safety Statistics for 2025 – 2026



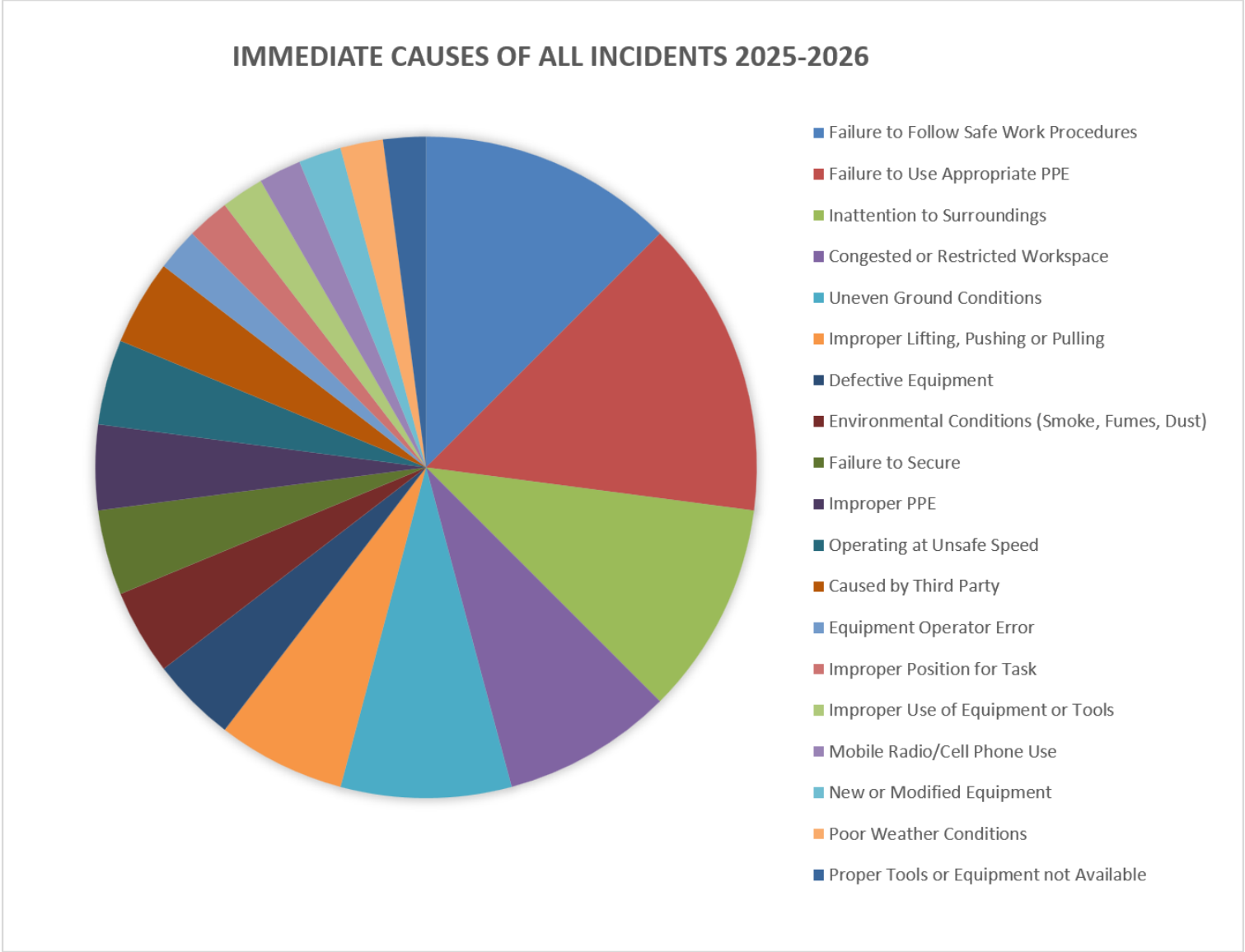


Safety Statistics for 2025 – 2026



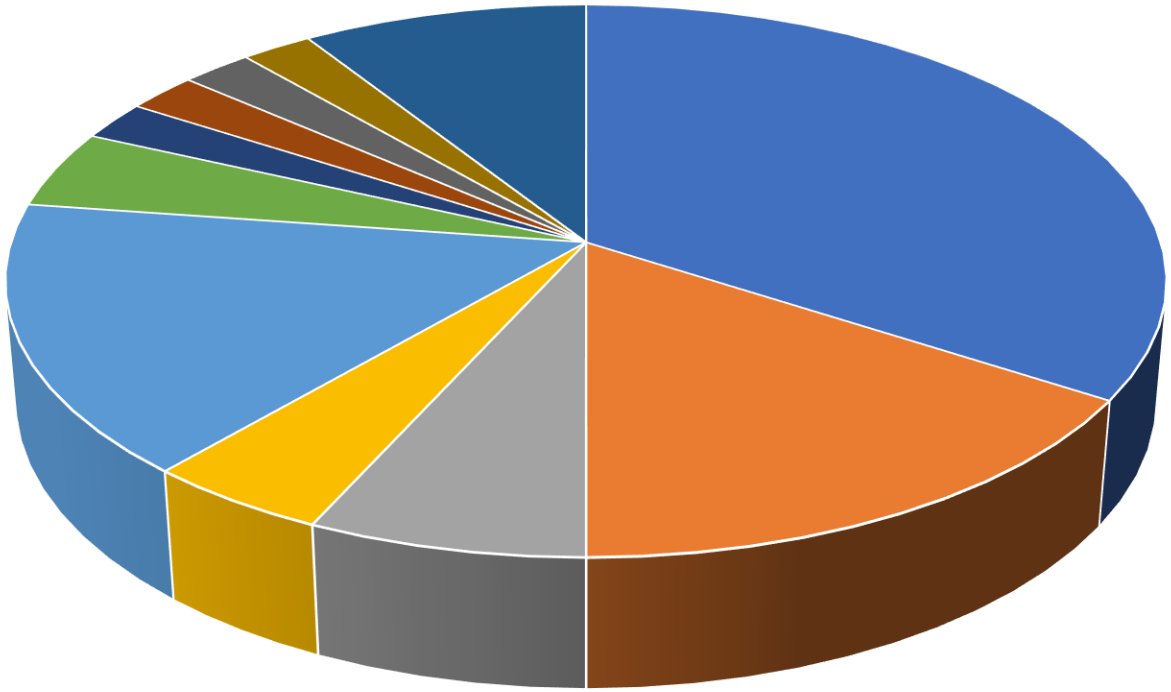


SAFETY STATISTICS FOR 2025 - 2026



Safety Statistics for 2025 – 2026

2025 - September 2026
How are we getting hurt ?



- Slip and fall
- Struck by object or tool
- Struck by utility knife
- Vehicle accident
- Overexertion or body reaction injurty
- Incident due to rough terrain
- Contact with Chemical
- Animal interaction
- Snowmachine incident
- Repetitive Motion
- Hearing Loss

FACTOID

Data Centers and other LARGE Electric Loads

Regular Board of Directors' Meeting
October 28, 2026



CHUGACH'S POSITION

Principles for serving large loads

1. Obligation to serve
2. Cost responsibility
3. Contractual and financial protections
4. Fair and equitable rates
5. System reliability and resource advocacy

ECONOMIC DEVELOPMENT

Opportunity and protection

Support economic growth and community development

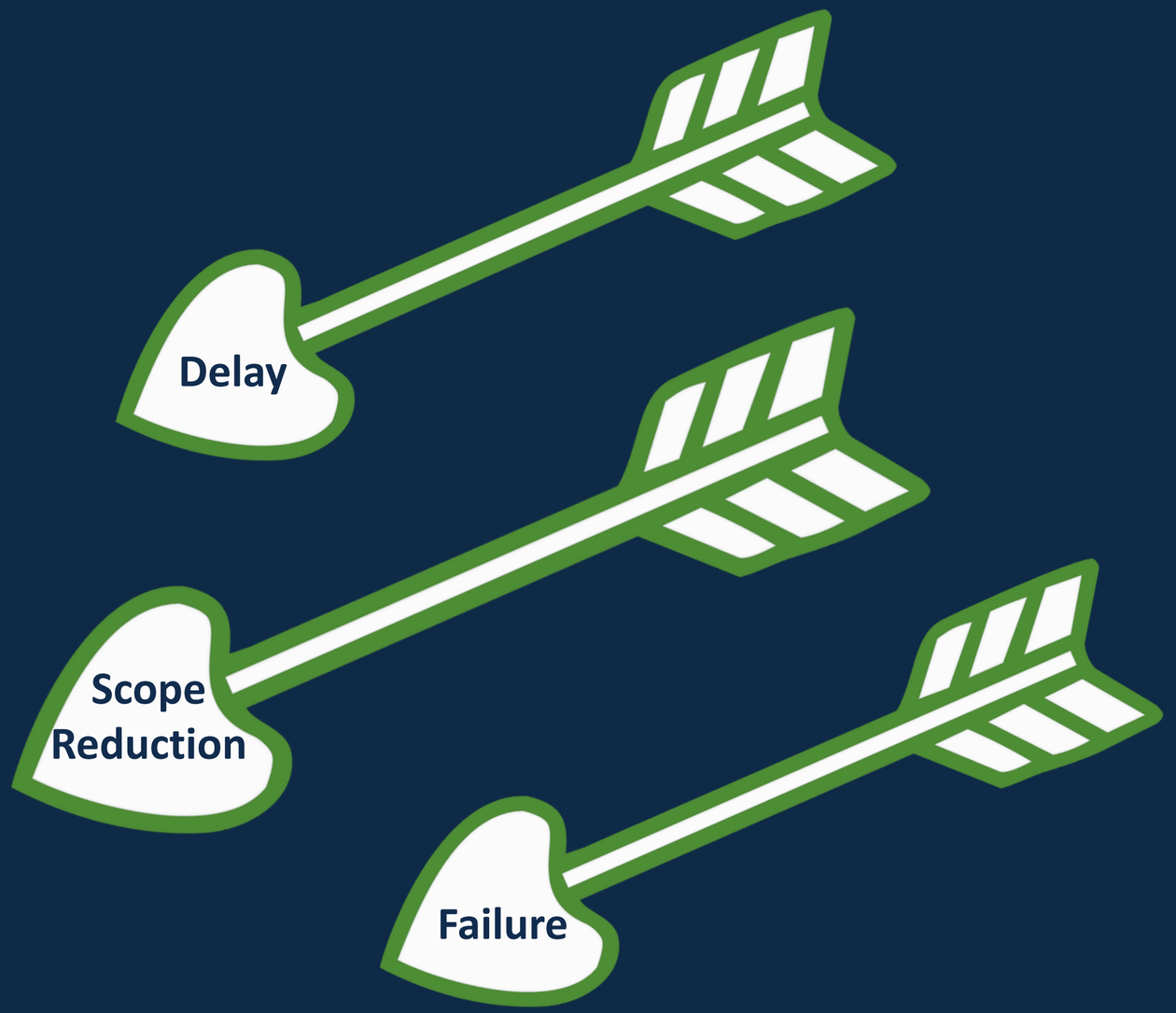
Spread fixed costs across greater electric sales, putting downward pressure on rates

Protect existing members from adverse impacts

FINANCIAL PROTECTIONS

Securitization





BOTTOM LINE

Member benefits without subsidization



October 2026

October 2026

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Sep 27	28	29	30	Oct 1 2026 APA Annual Meeting - Anchorage - Stepha 2:30pm FW: APA Board of Directors Meeting (Hilton Anchorage (500 W 3rd Ave,	2 5:00pm	3
4	5	6	7	8	9	10
11	12	13 NWPPA Board of Trustees Meeting (Morse) (Eugene, Oregon) 5:00pm 2026 MAC Meeting #4 (Microsoft Teams Meeting) - Stephanie	14 3:30pm Special Board of Directors' Meeting - Packet Review (Microsoft Teams	15	16	17
18	19	20 2:15pm RBM Agenda Review (Wiggin) (Arthur's Office)	21 3:00pm Special Board of Directors' Meeting (Microsoft Teams Meeting) - Stephanie Huddell	22 3:00pm Special Board of Directors' Meeting (Microsoft Teams Meeting) - Stephanie Huddell	23	24
25	26	27	28 4:00pm Regular Board of Directors' Meeting (Chugach Boardroom) - Stephanie Huddell	29	30 1:00pm Governance Packet Review & CEO Goals (Microsoft Teams Meeting/Chugach) -	31

November 2026

November 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December 2026

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

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

December 2026

December 2026

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January 2027

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

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

ALASKA ELECTRIC UTILITY CONFERENCE

NOVEMBER 16-19, 2026 | ANCHORAGE, ALASKA

DENA'INA CIVIC AND CONVENTION CENTER

Claim Your Spot on the Exhibit Floor

Click to view the trade show map and secure your booth today using the button below. Interested in boosting your company's presence? Sponsor the AEUC for added visibility.

REGISTER TODAY

PURCHASE BOOTH

This biennial event is the premier conference for public power utilities throughout Alaska. The AEUC provides a great mix of learning and networking opportunities along with over 100 trade show booths designed to help you get on top of the challenges, solutions, and opportunities that Alaska electric utilities face.

Developed by a dedicated planning committee of Alaska utility employees, along with NWPPA and Alaska Power Association staff, this conference proves time and time again that it is a must-attend event for all who provide public power to Alaska. Through educational sessions, networking with your Alaska utility peers, and visiting with regional and national product and service providers in the trade show, the AEUC will provide the tools and resources you need to stay up to date on the latest best practices, services, and technology in the industry.

This conference is only held every two years, so don’t miss out!

AEUC Welcome video from Dr. Jake Mazulewicz

0:00 / 1:09

TRAVEL INFORMATION

HOTELS

Marriott Anchorage Downtown

820 W 7th Ave, Anchorage, AK 99501

Phone: (907) 279-8000

Room Rate: $175.00 USD per night

BOOK YOUR ROOM



Alaska Airlines discount codes are available upon request. To request the discount code for this event, please contact Carla at carla@nwppa.org.



For more information about this conference, contact Annie at annie@nwppa.org.

SPONSOR THIS CONFERENCE

Showcase your brand, connect with industry decision-makers, and support the future of public power.

SECURE YOUR SPONSORSHIP

Winter School for Directors

December 11 - 15, 2026 | 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.

NEW Courses in 2026:

- (978.1) The State of Nuclear Power (Power Supply)
- (934.1) Governing With Purpose: How Boards Shape Cooperative Culture (Governance)
- (980.1) Advanced Capital Credits (Financial)
- (981.1) Economic Decision Making (Financial)

Whether you're newly appointed or a seasoned board member refining your expertise, Winter School for Directors delivers the insight, engagement, and strategic inspiration needed to enhance your impact and leadership effectiveness

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.

Please note: Winter School for Directors is offered as in-person event. Unable to attend the Nashville event? Download the 2026 Director Online Education Calendar and register here for upcoming online classes.

Download the 2026 Winter School for Directors Checklist.

Register Today

Dates

December 11 - 15, 2026

In-Person

Nashville, TN

View My Co-op's Registrants



Looking to Earn Credit?

State Legislative Conference

Event Date

Wednesday, February 3, 2027 to Thursday, February 4, 2027

Location

Centennial Hall Convention Center

101 Egan Drive
Juneau, AK 99801

Alaska Power Association Conferences

Related Links

- Click for more information

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, September 16, 2026

REGULAR BOARD OF DIRECTORS' MEETING

Recording Secretary: Sandra Cacy

I. CALL TO ORDER

Chair Wiggin called the Regular Board of Directors' Meeting to order at 4:02 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggin led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:
Mark Wiggin, Chair
Rachel Morse, Vice-Chair
Susanne Fleek-Green, Director – *arrived at 4:09 p.m.*
Jim Nordlund, Director – *arrived at 4:13 p.m.*
Dan Rogers, Director
Katherine Jernstrom, Director
Penny Gage, Director

Guests and Staff Present:

Arthur Miller	Kevin Stotler	Bart Armfield, Consultant
Al Rudeck	Mark Henspeter	Rane Joseph
Andrew Laughlin	Paul Millwood	Kevin Stotler
Sherri Highers	Eugene Ori	Nick Szymoniak
Matthew Clarkson	Kate Ayers	Sean Skaling
Katie Millen	Mike Miller	Dusty Menefee
Whitney Wilkson	Nikki Giordano	Bernie Smith, Member
Julie Hasquet	Eric Boyette	David Wigglesworth,
Trish Baker	Mark Henspeter	Member

Via Teleconference:

Stephanie Huddell	Amanda Mankel	Mitch Roth, Member
Buddi Richey	Heather Slocum	George Donart, Member
Crystal Enkvist, APA		

C. Safety Minute

Katie Millen, Chief Human Resources Officer, and Kevin Stotler, Safety Specialist, presented the *Safety Minute: National Preparedness Month*, including year-to-date safety information, and responded to questions from the Board.

DRAFT

D. Electric Power Factoid

Mike Miller, VP of G&T System Control, presented the *Electric Power Factoid: Power Pool,* and responded to questions from the Board.

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

A. Member Comments

1. Mitch Roth, Member, commented on Chugach Electric's Hearing with the Joint Resources Committee last Thursday and encouraged people to listen to it. He mentioned he thought Mr. Miller did a nice job presenting.
2. David Wigglesworth, Member, noted that he was from North Star Community Council and commented that he would like to see better coordination with utilities for neighborhood projects such as utility poles and undergrounding.
3. Bernie Smith, Member, commented on the Joint Resources Committee Hearing as well as the BPMC meeting and complimented Mr. Miller on his Chair duties for BPMC and how well he thought he was doing. Mr. Smith also mentioned that he was looking forward to the MAC tour of Chugach's SPP facility coming up soon.

IV. DIRECTOR REPORTS

A. Alaska Power Association (APA) Report

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

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

Director Fleek-Green reported on August 19, 2026, Audit & Finance Committee Meeting and noted that the next meeting for the Audit & Finance Committee would be Wednesday, November 4, 2026.

Director Rogers reported on August 19, 2026, Operations Committee.

Director Jernstrom reported that there had not been a Governance Committee meeting since the last report and noted that the next meeting would be October 21, 2026.

C. Other Meeting Reports

None.

V. CONSENT AGENDA

A. Board Calendar

B. Training and Conferences

1. *APA Annual Meeting, September 29 – October 1, 2026, Anchorage, AK*
2. *NWPPA Alaska Electric Utility Conference, Anchorage, AK, November 18 – 19, 2026*

C. Minutes

1. *August 25-26, 2026, Regular Board of Directors' Meeting (Mankel)*

D. Director Expenses

Director Expenses were provided in the Board Packet.

E. Board Policies

Director Jernstrom moved, and Director Rogers seconded the motion to approve the Consent Agenda. The motion passed unanimously. Director Fleek-Green noted that she would be attending the NRECA Region 9 Meeting September 22 – 24, 2026 and mentioned the November 11th Governance Committee Meeting was scheduled on Veterans Day in case there were conflicts.

VI. CEO REPORTS AND CORRESPONDENCE

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

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

C. Gas Supply Update (Rudeck)
Allan Rudeck, Chief Strategic Officer, presented the Gas Supply Update and responded to questions from the Board.

D. BRU Performance Report (Armfield)
Bart Armfield, Consultant, presented the BRU Performance Report and responded to questions from the Board.

E. Board Policy Scheduled Tasks/Reports (Board/Staff)
Arthur Miller, Chief Executive Officer, discussed the Business Development Report and responded to questions from the Board.

VII. NEW BUSINESS *(SCHEDULED)*

A. Strategic Planning Recap (Board)
The Chugach Board of Directors discussed speaking in more detail on Strategic Planning after receiving the report from CFC.

VIII. DIRECTOR COMMENTS

Director comments were made at this time.

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION

Recess (15 Minutes)

A. Transmission Assets (Laughlin)
B. Gas Supply Update (Rudeck/Clarkson/Hasquet)

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

the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

The meeting reconvened to open session at 8:08 p.m.

XI. ADJOURNMENT

At 8:08 p.m. Director Morse moved, and Director Fleek-Green seconded the motion to adjourn. The motion passed unanimously.

Katherine Jernstrom, Secretary
Date Approved: October 28, 2026

DRAFT

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Wednesday, October 21, 2026

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Buddi Richey

I. CALL TO ORDER

Chair Wiggin called the Special Board of Directors' Meeting to order at 3:01 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggin led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:
Mark Wiggin, Chair
Rachel Morse, Vice-Chair – *via telephonically*
Susanne Fleek-Green, Director – *via telephonically arrived at 3:48 p.m.*
Jim Nordlund, Director – *arrived at 3:12 p.m.*
Dan Rogers, Director – *via telephonically*
Katherine Jernstrom, Director
Penny Gage, Director

Guests and Staff Present:

Arthur Miller	Paul Millwood	Bart Armfield, Consultant
Al Rudeck	Julie Hasquet	Heather Slocum
Andrew Laughlin	Trish Baker	Angela Kuest, HDR
Sherri Highers	Whitney Wilkson	
Matthew Clarkson	Nick Szmoniak	
Katie Millen	Dan Hermann	
Mark Sonstein	David Caye	

Via Teleconference:

Stephanie Huddell	Ashley Anunciacion	Joe Rogers, Orrick
Amanda Mankel	Nathan Golab	Adam Kowis, Orrick
Sandra Cacy		

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD

A. Member Comments (none)

IV. DIRECTOR REPORTS *(none)*

DRAFT

V. CONSENT AGENDA *(none)*

VI. CEO REPORTS AND CORRESPONDENCE *(none)*

VII. NEW BUSINESS *(none)*

VIII. DIRECTOR COMMENTS *(none)*

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION

A. Natural Gas Supply

At 3:05 p.m. Director Jernstrom moved, and Director Gage 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 5:37.

XI. ADJOURNMENT

At 5:37 p.m. Director Nordlund moved, and Director Gage seconded the motion to adjourn. The motion passed unanimously.

DRAFT

_____

Katherine Jernstrom, Secretary
Date Approved: October 28, 2026

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

Thursday, October 22, 2026

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Heather Slocum

I. CALL TO ORDER

Chair Wiggin called the Special Board of Directors' Meeting to order at 3:02 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Wiggin led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:
Mark Wiggin, Chair
Rachel Morse, Vice-Chair – *via teleconference*
Susanne Fleek-Green, Director – *via teleconference - arrived at 3:06 p.m.*
Jim Nordlund, Director
Dan Rogers, Director – *via teleconference*
Katherine Jernstrom, Director
Penny Gage, Director – *via teleconference*

Guests and Staff Present:

Arthur Miller	Paul Millwood	Ethan Sturdivant
Al Rudeck	Nick Szmoniak	Bart Armfield, Consultant
Andrew Laughlin	Julie Hasquet Trish Baker	Steve Gerlek
Sherri Highers	David Caye	Bennett Pearce
Matthew Clarkson	Ashley Anunciacion	Beth Stuart, KPMG
Katie Millen	Dan Herrmann	
Mark Sonstein		

Via Teleconference:

Stephanie Huddell	Buddi Richey	Nathan Golab
Sandra Cacy	Tom Holmberg, Latham & Watkins	

II. APPROVAL OF AGENDA

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

III. PERSONS TO BE HEARD *(none)*

IV. DIRECTOR REPORTS *(none)*

V. CONSENT AGENDA *(none)*

VI. CEO REPORTS AND CORRESPONDENCE *(none)*

VII. NEW BUSINESS *(none)*

VIII. DIRECTOR COMMENTS *(none)*

IX. UNFINISHED BUSINESS *(none)*

X. EXECUTIVE SESSION

A. Natural Gas Supply

At 3:03 p.m. Director Jernstrom moved, and Director Nordlund 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 6:55 p.m.

XI. ADJOURNMENT

At 6:55 p.m. Director Nordlund moved, and Director Jernstrom seconded the motion to adjourn. The motion passed unanimously.

DRAFT

_____

Katherine Jernstrom, Secretary
Date Approved: October 28, 2026

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

October 28, 2026

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

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

TOPIC

Director Expenses

DISCUSSION

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

MOTION

(Consent Agenda)

OCT. 2026

Outreach Update

Regular Board of Directors' Meeting
October 28, 2026



Candidate forums

Efficient Fridays in Chugach lobby



Arthur legislative resources presentation

BOMA luncheon presentation – Nick Szymoniak

Trunk or Treat sponsorship

Glen Alps sign unveiling





ANNUAL MEETING & ELECTION

DEADLINES

MAC & Annual Meeting Committee Applications

DUE
NOV. 5, 2026

Board of Director Applications

Bylaw Amendment Proposals

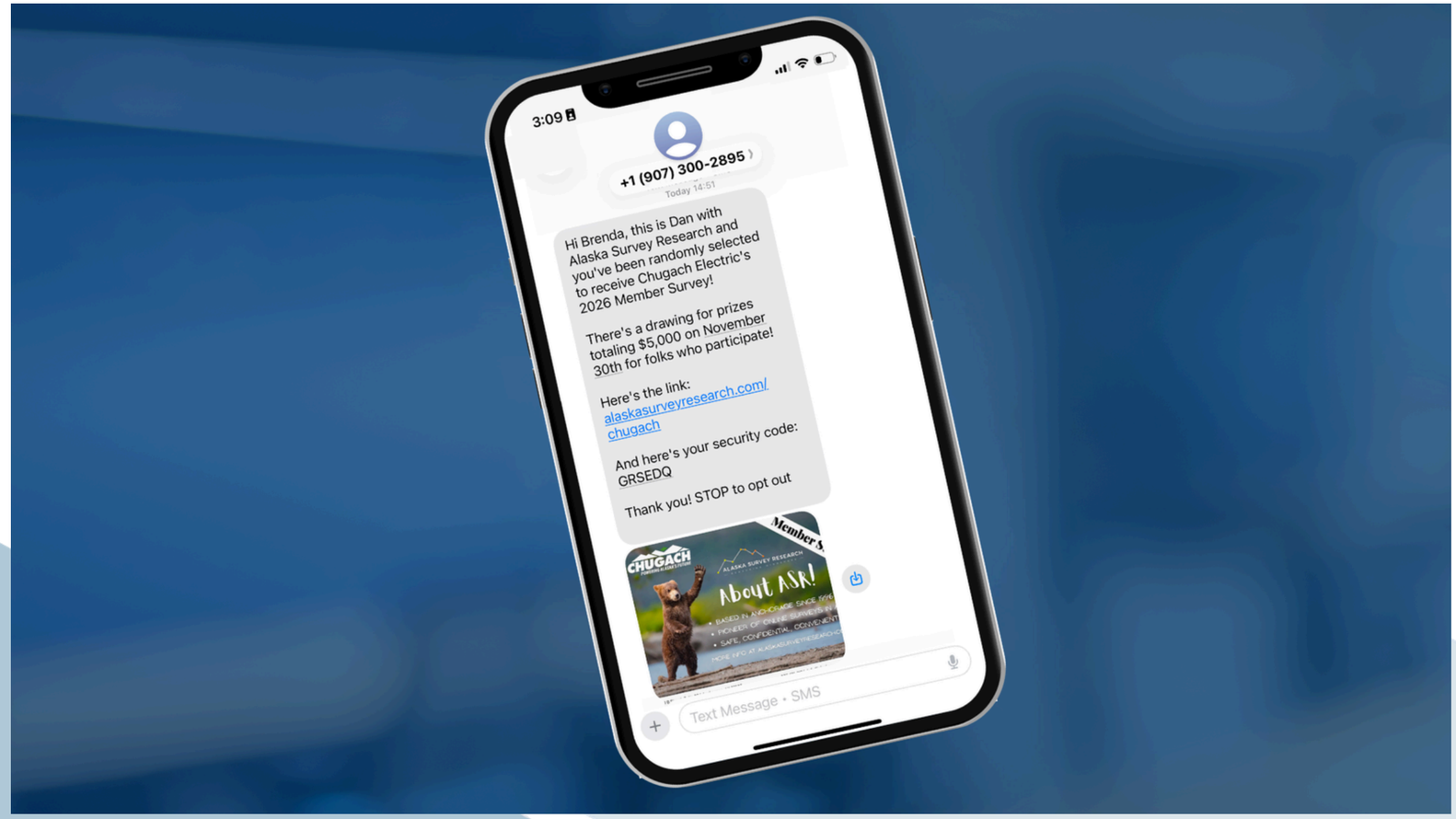
DUE
JAN. 11, 2027

Petition Candidate Applications

DUE
MAR. 5, 2027

ANNUAL MEMBER SURVEY

LAUNCHES NOV. 9

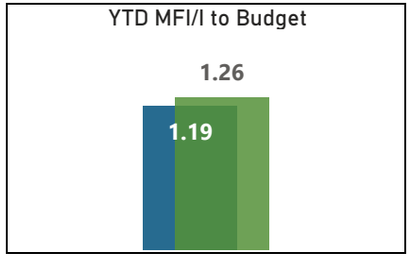


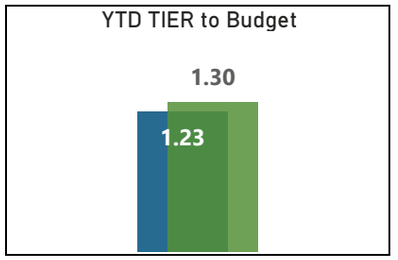
YTD August 2026 Financial Dashboard

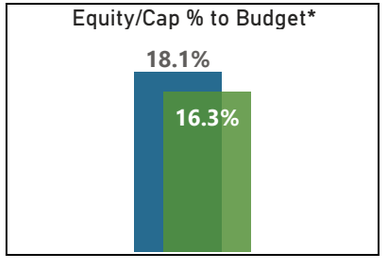
Firm Sales % of Budget	Firm Revenue % of Budget	OPEX% to Budget (No F&PP)	Non OP Margin% to Budget	Margin % of Budget	F&PP % of Budget	Capital % of Budget
101.1%	101.0%	102.0%	67.0%	74.4%	113.0%	54.2%

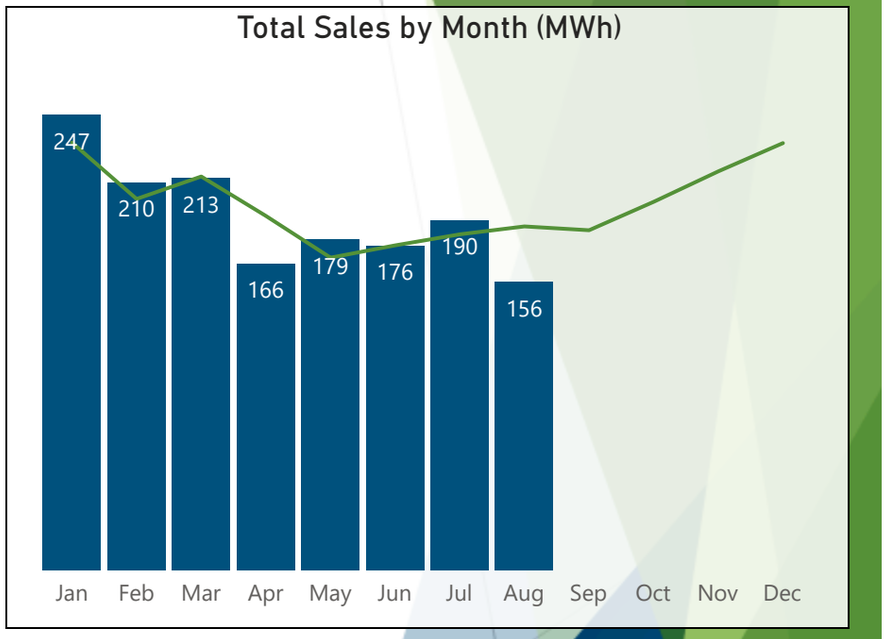
Legend

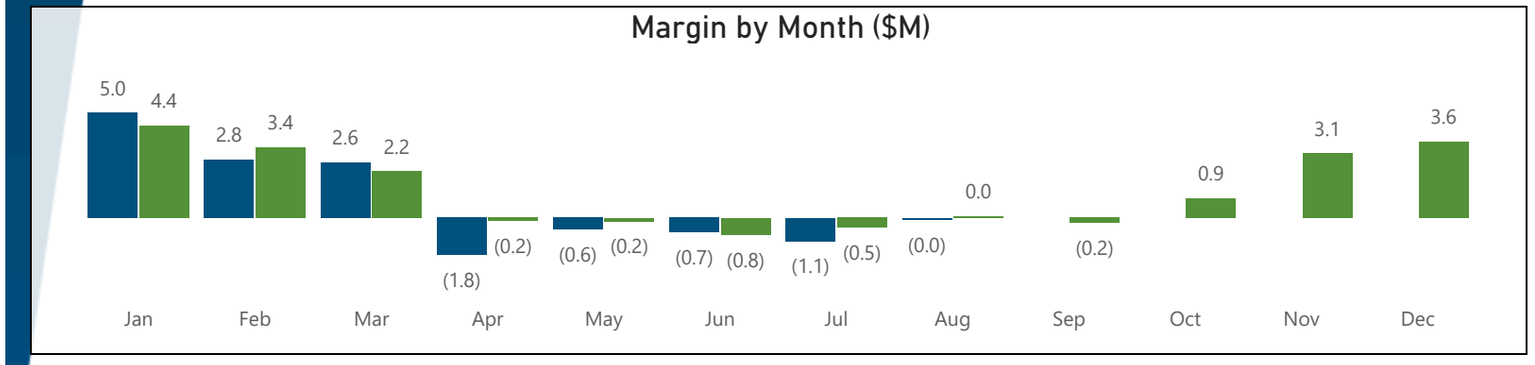
- Actual
- Budget

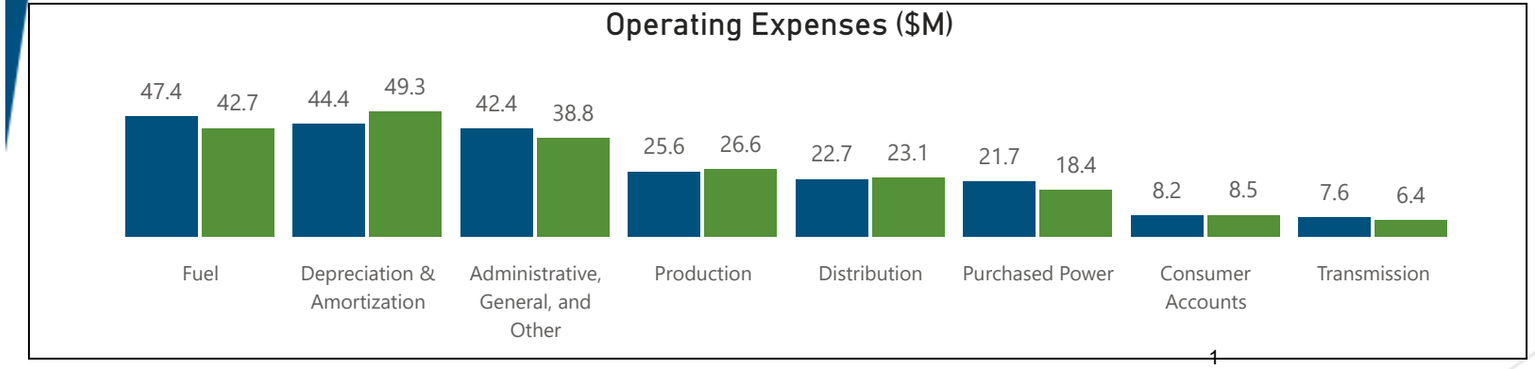


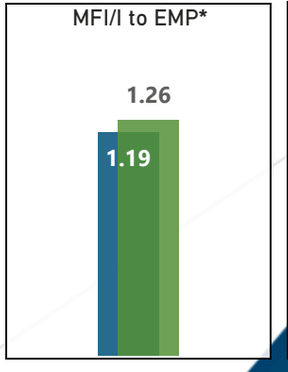


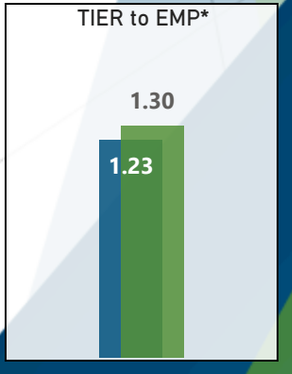


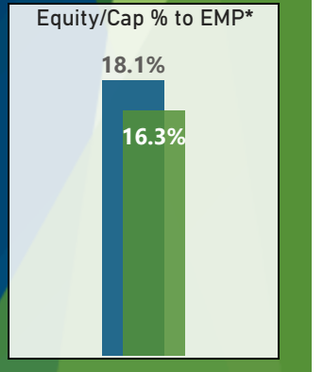












*Budget and EMP at 12/31/26

CHUGACH ELECTRIC ASSOCIATION, INC.
STATEMENT OF OPERATIONS
MONTH ENDING AUGUST 31, 2026

In thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	**$ 29,703**	**$ 29,329**	**$ 374**
Fuel	4,747	4,233	514
Production	2,745	3,746	(1,001)
Purchase Power	2,859	2,210	649
Transmission	915	788	126
Distribution	2,729	2,748	(20)
Consumer accounts	956	1,074	(118)
Administrative, General and Other	5,314	4,766	549
Depreciation & Amortization	5,599	6,252	(653)
Total Operating Expenses	**25,863**	**25,818**	**46**
Long-term Debt and Other	4,194	4,192	2
Charged To Construction	(97)	(196)	99
Interest Expense, Net	**4,097**	**3,996**	**101**
Net Operating Margins	**(257)**	**(485)**	**228**
Interest Income	185	169	16
Allowance For Funds Used During Construction	20	237	(217)
Capital Credits, Patronage Dividends And Other	91	124	(33)
Total Nonoperating Margins	**296**	**529**	**(233)**
Assignable Margins	**39**	**44**	**(5)**

CHUGACH ELECTRIC ASSOCIATION, INC
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2026

in thousands

CATEGORY	ACTUAL	BUDGET	VARIANCE
Operating Revenue	**$ 255,258**	**$ 250,467**	**$ 4,791**
Fuel	47,405	42,738	4,667
Production	25,621	26,579	(957)
Purchase Power	21,667	18,378	3,289
Transmission	7,621	6,413	1,208
Distribution	22,623	23,127	(504)
Consumer Accounts	8,218	8,532	(315)
Administrative, General and Other	42,419	38,752	3,667
Depreciation & Amortization	44,437	49,273	(4,836)
Total Operating Expenses	**220,011**	**213,792**	**6,220**
Long-term Debt and Other	33,528	33,197	331
Charged to Construction	(751)	(1,388)	637
Interest Expense, Net	**32,777**	**31,809**	**969**
Net Operating Margins	**2,469**	**4,867**	**(2,398)**
Interest Income	1,860	1,384	476
Allowance For Funds Used During Construction	156	1,233	(1,078)
Capital Credits, Patronage Dividends and Other	1,930	991	939
Total Nonoperating Margins	**3,946**	**3,609**	**336**
Assignable Margins	**6,415**	**8,476**	**(2,062)**

COMPARATIVE FINANCIAL REPORT
CONSOLIDATED STATEMENT OF OPERATIONS
MONTH ENDING AUGUST 31, 2026 AND 2025

In thousands

CATEGORY	2026	2025	VARIANCE
Operating Revenue	**$ 29,703**	**$ 28,816**	**$ 887**
Fuel	4,747	5,240	(494)
Production	2,745	3,151	(406)
Purchase Power	2,859	2,318	542
Transmission	915	744	170
Distribution	2,729	2,580	148
Consumer accounts	956	813	143
Administrative, General and Other	5,314	4,368	947
Depreciation & Amortization	5,599	5,653	(55)
Total Operating expenses	**25,863**	**24,868**	**996**
Long-term debt and other	4,194	4,258	(65)
Charged to construction	(97)	(264)	167
Interest Expense, Net	**4,097**	**3,994**	**103**
Net operating margins	**(257)**	**(45)**	**(212)**
Interest Income	185	167	18
Allowance for funds used during construction	20	49	(29)
Capital credits, patronage dividends and others	91	69	22
Total nonoperating margins	**296**	**286**	**11**
Assignable margins	**39**	**240**	**(201)**

CHUGACH ELECTRIC ASSOCIATION, INC
STATEMENT OF OPERATIONS
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2026 and 2025

in thousands

CATEGORY	2026	2025	VARIANCE
Operating Revenue	**$ 255,258**	**$ 245,178**	**$ 10,080**
Fuel	47,405	50,304	(2,899)
Production	25,621	25,082	539
Purchase Power	21,667	19,877	1,790
Transmission	7,621	6,088	1,533
Distribution	22,623	21,076	1,548
Consumer Accounts	8,218	7,966	251
Administrative, General and Other	42,419	36,740	5,679
Depreciation & Amortization	44,437	47,525	(3,088)
Total Operating Expenses	**220,011**	**214,657**	**5,354**
Long-term Debt and Other	33,528	34,226	(698)
Charged to Construction	(751)	(1,724)	974
Interest Expense, Net	**32,777**	**32,502**	**276**
Net Operating Margins	**2,469**	**(1,981)**	**4,450**
Interest Income	1,860	1,802	59
Allowance For Funds Used During Construction	156	185	(30)
Capital Credits, Patronage Dividends and Other	1,930	999	931
Total Nonoperating Margins	**3,946**	**2,986**	**959**
Assignable Margins	**6,415**	**1,005**	**5,410**

CHUGACH ELECTRIC ASSOCIATION, INC.
CONSOLIDATED BALANCE SHEET
AS OF AUGUST 31, 2026 AND DECEMBER 31, 2025

	Unaudited 8/31/2026	Audited 12/31/2025	CHANGE	%
ASSETS & OTHER DEBITS				
Electric Plant in Service	2,417,514,213	2,357,942,361	59,571,852	2.5%
Construction Work in Progress	61,866,328	86,599,025	(24,732,697)	-28.6%
Total Utility Plant	**2,479,380,541**	**2,444,541,386**	**34,839,155**	**1.4%**
Accum. Prov. for Depreciation/Amortization	(934,658,809)	(893,678,890)	(40,979,919)	4.6%
Net Utility Plant	**1,544,721,732**	**1,550,862,496**	**(6,140,764)**	**-0.4%**
Nonutility Property - Net	76,889	76,889	-	0.0%
Operating Lease Right-of-use Assets	3,934,430	3,963,360	(28,930)	-0.7%
Financing Lease Right-of-use Assets	167,859	178,847	(10,988)	-6.1%
Investment in Assoc. Organizations	5,880,437	6,060,485	(180,048)	-3.0%
Special Funds	58,952,531	48,442,749	10,509,782	21.7%
Restricted Cash Equivalents & Other	-	30,000	(30,000)	-100.0%
Long-term Prepayments	-	63,868	(63,868)	-100.0%
Total Other Property & Investments	**69,012,146**	**58,816,198**	**10,195,948**	**17.3%**
Cash & Restricted Cash	14,617,355	27,292,290	(12,674,935)	-46.4%
Special Deposits	60,800	60,800	-	0.0%
Restricted Cash Equivalents	500,000	500,000	-	0.0%
Fuel Cost / Other Under Recovery	8,707,452	4,833,334	3,874,118	80.2%
BRU Capital Surcharge Under - Recovery	34,741,328	39,541,081	(4,799,753)	-12.1%
Accounts Receivable - Net	46,573,665	57,649,542	(11,075,877)	-19.2%
Materials and Supplies	66,918,721	61,711,405	5,207,316	8.4%
Fuel Stock	19,142,019	14,490,956	4,651,063	32.1%
Prepayments	8,224,647	6,496,907	1,727,740	26.6%
Other Current Assets	5,739,734	7,240,761	(1,501,027)	-20.7%
Total Current & Accrued Assets	**205,225,721**	**219,817,076**	**(14,591,355)**	**-6.6%**
Deferred Debits	96,183,161	96,684,092	(500,931)	-0.5%
Total Assets & Other Debits	**1,915,142,760**	**1,926,179,862**	**(11,037,102)**	**-0.6%**
LIABILITIES & OTHER CREDITS				
Memberships	2,065,333	2,065,333	-	0.0%
Patronage Capital	219,121,364	212,894,768	6,226,596	2.9%
Other	18,956,894	18,528,942	427,952	2.3%
Total Margins & Equities	**240,143,591**	**233,489,043**	**6,654,548**	**2.9%**
Bonds Payable	1,080,283,328	1,124,099,995	(43,816,667)	-3.9%
Notes Payable	5,814,000	7,752,000	(1,938,000)	-25.0%
Unamortized Debt Issuance Costs	(5,546,593)	(5,799,473)	252,880	-4.4%
Operating Lease Liabilities	3,891,110	3,921,001	(29,891)	-0.8%
Financing Lease Liabilities	167,443	174,636	(7,193)	-4.1%
Total Long-Term Debt	**1,084,609,288**	**1,130,148,159**	**(45,538,871)**	**-4.0%**
Current Installment Of Long-term Obligations	60,489,180	60,059,851	429,329	0.7%
Commercial Paper	203,000,000	192,000,000	11,000,000	5.7%
Accounts Payable	32,764,991	21,422,281	11,342,710	52.9%
Consumer Deposits	1,333,466	1,539,872	(206,406)	-13.4%
Accrued Interest	13,022,289	10,587,603	2,434,686	23.0%
Salary, Wages and Benefits	13,388,913	12,818,054	570,859	4.5%
Fuel Payable	6,621,229	6,169,905	451,324	7.3%
Undergrounding Ordinance Liabilities	1,567,225	-	1,567,225	N/A%
Provision For Rate Refund	606,866	-	606,866	N/A%
Other Current Liabilities	2,498,153	4,652,241	(2,154,088)	-46.3%
Total Current Liabilities	**335,292,312**	**309,249,807**	**26,042,505**	**8.4%**
Deferred Compensation	1,901,221	1,894,497	6,724	0.4%
Other Liabilities, Non-Current	1,212,558	909,453	303,105	33.3%
Deferred Liabilities	19,545,936	15,119,999	4,425,937	29.3%
BRU Regulatory Liability	53,952,097	61,022,828	(7,070,731)	-11.6%
Cost of Removal Obligation	178,485,757	174,346,076	4,139,681	2.4%
Total Liabilities & Other Credits	**1,915,142,760**	**1,926,179,862**	**(11,037,102)**	**-0.6%**
Equity Ratio	**18.13%**	**17.17%**		

2026 Retail Capital Credit Retirement

Regular Board of Directors' Meeting

October 28, 2026

Agenda

1. Capital Credits Program
2. Chugach’s Capital Credit Retirement History
3. Proposed 2026 Retail Capital Credit Retirement
4. Questions

Capital Credits Program

Capital Credits represent a member's share of Chugach's equity, or their ownership interest in Chugach.

Patronage capital assignment and retirement is required to maintain tax exempt status under Internal Revenue Code Section 501(C)12.

Capital Credit retirements are limited by the 2011 Amended and Restated Indenture of Trust (Indenture) at the lesser of 5% of Chugach's patronage capital or 50% of assignable margins for the prior fiscal year if Chugach's equity to total capitalization ratio falls below 30%.

On September 17, 2025, the board of directors approved the 2026-2035 Equity Management Plan, approving limiting annual capital credit retirements to the lesser of 2.5% of Chugach's total equities and margins or 25% of the prior year's assignable margins until Chugach's equity to total capitalization ratio equals or exceeds 30%.

Chugach's Capital Credits Retirement History

In accordance with Chugach bylaws, the board of directors shall determine that the financial condition of the Association will not be impaired by a capital credit retirement.

Capital credits that are retired but unclaimed are retained by Chugach, rather than escheating to the state. Notice and advertising in accordance with the state statute is required to retain these unclaimed credits as permanent equity.

Chugach has historically used a First In – First Out (FIFO) method for retiring capital credits. Chugach has changed its policy to allow for a hybrid method of FIFO and Last In – First Out (LIFO).

In 2002, the Chugach Board of Directors approved a discounted capital credits retirement plan to return capital to former members and estates who request early retirements at discounted rates. Annually, the board of directors sets the maximum amount to be distributed under that plan.

To date, Chugach has retired approximately $113 million of capital credits to its members.



Proposed 2026 Retail Capital Credit Retirement

The maximum amount Chugach can retire in 2026 is 25% of 2025 assignable margins, or $3,101,925. Since the board of directors approved $200,000 to be distributed under the discounting program for 2026, the amount remaining for a retail capital credit retirement is $2,901,925.

Chugach management recommends a 39% FIFO / 61% LIFO capital credit retirement, which provides for a retirement of approximately $1.12 million of capital credits for the year 1992 and approximately $1.78 million of capital credits for the year 2025.

The retirement is expected to be distributed in the form of a check or as a credit on a member's bill no later than December 31, 2026.

Questions?

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

October 28, 2026

ACTION REQUIRED **AGENDA ITEM NO. VII. A.**

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

TOPIC

2026 Retail Capital Credit Retirement

DISCUSSION

As a member-owned electric cooperative, Chugach Electric Association, Inc. (Chugach) allocates margins to its members in the form of capital credits and retires those credits when financially prudent. For 2026, Chugach is proposing a retail capital credit retirement in an amount not to exceed $2,901,925. The proposed retirement includes approximately $1.12 million in remaining capital credits allocated for 1992 and approximately $1.78 million in capital credits allocated for 2025, utilizing a retirement methodology of 39% First-In, First-Out (FIFO) and 61% Last-In, First-Out (LIFO).

The proposed retirement is expected to reduce Chugach's equity-to-total-capitalization ratio by approximately 0.18 percentage points. Capital credits will be distributed to eligible members by check or as a credit on their electric bills no later than December 31, 2026, with outstanding member debts offset against available capital credits.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors approve the 2026 retail capital credit retirement in accordance with the attached resolution.

RESOLUTION

Retail Capital Credit Retirement

WHEREAS, the Chugach Electric Association, Inc. (Chugach) Board of Directors desires to proceed with a retail capital credit retirement;

WHEREAS, the Board of Directors has determined that this retirement will not impair the financial condition of the Association;

WHEREAS, in accordance with Chugach's Second Amended and Restated Indenture of Trust, capital credit retirements are currently restricted to the lesser of 5% of Chugach's total equities and margins or 50% of assignable margins for the prior fiscal year because Chugach's equity to total capitalization ratio is below 30%;

WHEREAS, on September 17, 2025, the Chugach Board of Directors approved the 2026-2035 Equity Management Plan, approving limiting annual capital credit retirements to the lesser of 2.5% of Chugach's total equities and margins or 25% of the prior year's assignable margins until Chugach's equity to total capitalization ratio equals or exceeds 30%;

WHEREAS, the Board of Directors approved $400,000 for the retirement of retail capital credits on a discounted basis for estate payments and former members that are no longer receiving electric service for 2026 by resolution on November 19, 2025;

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

WHEREAS, Chugach has paid and accepted offers to pay $121,388 from January 1, 2026, to October 23, 2026, and recommends decreasing the authorized funds for 2026 discounted capital credit payments by $200,000.

NOW THEREFORE BE IT RESOLVED, that Chugach shall make a retail capital credit retirement in an amount not to exceed $2,901,925, representing a total authorized retirement of $3,101,925 less $200,000 previously paid to estates and inactive members whose memberships were closed and who received discounted capital credit payments. The retirement will consist of approximately $1.12 million in remaining capital credits allocated for 1992 and approximately $1.78 million in capital credits allocated for 2025, reflecting a retirement methodology of 39% First-In, First-Out (FIFO) and 61% Last-In, First-Out (LIFO). The retirement is expected to reduce Chugach's equity-to-total-capitalization ratio by approximately 0.18 percentage points.

BE IT FURTHER RESOLVED, that the retail capital credit retirement shall be distributed by check or as a credit on a member's bill no later than December 31, 2026, provided that any capital credits allocated to a member with an outstanding debt shall first be applied to offset that debt until the debt is paid in full or all available capital credits have been applied, whichever occurs first.

CERTIFICATION

I, Katherine Jernstrom, 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 28th day of October, 2026; 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 28th day of October, 2026.

_____
Secretary

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

October 28, 2026

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

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

TOPIC

Discounting for 2027 Retail Capital Credit Payments

DISCUSSION

Chugach Electric Association, Inc. (Chugach) Board Policy 304 authorizes the discounted retirement of capital credits for estates of deceased members and former members who are no longer receiving electric service. Section II.D. of Board Policy 304 provides:

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

Chugach's Bylaws require approval by the Board of Directors for the retirement of capital credits. By preauthorizing funding and approving an aggregate amount for discounted capital credit retirements, the Board can authorize Chugach to process eligible requests administratively without requiring separate Board approval for each individual retirement. This approach streamlines the process while maintaining Board oversight and compliance with applicable policies and financial requirements.

Below is a summary of early retirements for 2023, 2024, 2025 and 2026 (year-to-date October), which shows recent trends in member participation in the program.

Description	2023	2024	2025	2026
Authorized Board Funding Level	**$350,000**	**$300,000**	**$400,000**	**$200,000**[1]
Number of Payments Made	**194**	**327**	**343**	**174**
Discounted Payments to Members	**$133,233**	**$299,130**	**$357,845**	**$121,388**
Bad Debts Recovered	**$226**	**$1,137**	**$8,001**	**$0**
Donated Capital	**$150,730**	**$223,698**	**$314,035**	**$119,047**
Capital Credits Retired	**$283,963**	**$522,828**	**$671,880**	**$240,435**

[1] On October 28, 2026, the Board approved a revision to its November 24, 2025, Board resolution, amending the authorization for 2026 discounted early retirement of capital credits from $400,000 to $200,000.

Donated capital represents the portion of a member's allocated capital credits that is retained by the cooperative as permanent equity when the member elects to receive an early, discounted retirement of their capital credits.

Pursuant to Board Policy 304, Chugach may recover outstanding amounts owed to the Association by offsetting those balances against capital credit retirement payments. The bad debt recoveries reflected above represent amounts recovered through these offsets prior to disbursement of the remaining capital credits to eligible members.

The attached resolution authorizes the early retirement of capital credits in 2027, on a discounted basis, for estates of deceased members and former members who are no longer receiving electric service from Chugach, in an aggregate amount not to exceed $350,000. This level of funding is not expected to adversely affect Chugach's financial condition and accounts for the potential increase in member interest in the discounted capital credit retirement program following the 2026 general retirement.

Past trends suggest a correlation between annual capital credit retirements and participation in the discounted capital credit retirement program. Members who receive an annual capital credit retirement payment may be more inclined to pursue early, discounted retirement of their remaining capital credit balances.

MOTION

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

RESOLUTION

Discounted Retail Capital Credit Retirements for 2027

WHEREAS, Chugach Electric Association, Inc. (Chugach) Board Policy 304 provides for the discounted retirement of retail capital credits to estates of deceased members and former members who are no longer receiving electric service from Chugach;

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

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

WHEREAS, the Board of Directors retains the authority to increase or decrease the aggregate amount authorized for discounted capital credit retirements at its discretion;

WHEREAS, Chugach has paid and accepted offers to pay discounted capital credits of $121,388 from January 1, 2026, to October 23, 2026;

WHEREAS, the Chugach Board of Directors on October 28, 2026, revised its authorized discounted capital credit payments in 2026 in an amount up to $200,000;

WHEREAS, the discounting of retail capital credit payments for estates and former members who are no longer receiving electric service on Chugach's system in an amount up to $350,000 in 2027 will not impair the financial condition of the Association and will be calculated in accordance with Board Policy 304; and,

WHEREAS, estate and other early payments will be made throughout 2027, and Chugach Board of Director approval of each specific early retirement would cause delay in issuing payments.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes Chugach to make early, discounted retirements of retail capital credits during 2027 to estates of deceased members and eligible former members who request such retirements, in an aggregate amount not to exceed $350,000 in actual cash payments.

BE IT FURTHER RESOLVED, any payments under the plan for 2027 will be discounted at the Association's current cost of equity capital filed with the Regulatory Commission of Alaska; or the NRUCFC 10-year long-term fixed borrowing rate plus 3%, whichever is higher.

BE IT FURTHER RESOLVED, that prior to receiving payment under this program, any member with an outstanding balance owed to Chugach shall be required to first pay the outstanding balance

or acknowledge that the capital credit retirement payment will be reduced by the amount necessary to satisfy the outstanding balance.

CERTIFICATION

I, Katherine Jernstrom, 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 28th day of October, 2026; 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 28th day of October, 2026.

_____

Secretary

Contract Increase: Electric Power Systems, Inc.

Chugach Electric Association, Inc.
Regular Board of Directors' Meeting
October 28, 2026

CHUGACH
POWERING ALASKA'S FUTURE

Current Contract

- Scope: Electric Power Systems Inc. (EPS) provides engineering support for design, bidding, construction and closeout on Chugach projects.

- Not-to-Exceed (NTE): The current NTE for EPS is $2,159,656.85
  - This includes work related to Beluga Solar covered under resolution 10 02 25.

- Seeking approval to increase Task Order (TO) 23 by $323,890 for a new total of $678,625.13 and an overall contract NTE of $2,483,546.85.

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Existing Task Orders

TO	Project	Amount	Department
02	LATOUCHE SUBSTATION REBUILD (LASS)	$82,560.61	Engineering
05	POINT MACKENZIE SUBSTATION GROUNDING UPGRADE	$17,530.50	Engineering
20	QUARTZ CREEK 115KV LINE, DAVES CREEK SUBSTATION - SUMMIT LAKE SUBSTATION REBUILD (DCSU)	$217,001.61	Engineering
21	BELUGA SOLAR PROJECT	$98,646.75	Corporate Programs
22	QUARTZ CREEK SUBSTATION STATION SERVICE UPGRADE (STEVES)	$71,380.00	Substations
23	KINCAID SUBSTATION SWITCHGEAR DESIGN (KDSS) (w/ $323,890 increase)	$354,735.13	Engineering
24	QUARTZ CREEK 115 KV LINE, GWID REBUILD – REBIDDING SECTIONS 3	$65,000.00	Engineering
25	PTSS 322 FEEDER RECONDUCTOR - SI (DT)	$131,703.25	Distribution
26	CAMPBELL LAKE SUBSTATION UPGRADES (CLSS)	$38,264.00	Engineering
27	BONIFACE SUBSTATION RELOCATION INVESTIGATION	$60,481.00	Engineering
28	SOLAR DESIGN FOR BELUGA POWER PLANT (DH)	$274,047.00	Corporate Programs
29	QUARTZ CREEK 115KV TLINE - TUDOR JUNCTION TO POWERLINE PASS (TJPP)	$581,200.00	Engineering
30	CLSS SWITCHGEAR DESIGN UPDATE	$13,780.00	Engineering
31	CLSS LANDSCAPE ARCHITECTURE CUP SUPPORT	$31,252.00	Engineering
32	REDESIGN FOR BELUGA SOLAR WEST ARRAY RELOCATION (DANH)	$51,967.00	Strategic
33	SOUTH CAMPUS IGT FENCE IMPROVEMENT	$21,000.00	Engineering
34	GWSS BAY ADDITION PRELIMINARY ENGINEERING	$49,108.00	Engineering
		$2,159,656.85	

CHUGACH
POWERING ALASKA'S FUTURE

Adjustment to Task Order 23

TO	Project	Amount	Department
02	LATOUCHE SUBSTATION REBUILD (LASS)	$82,560.61	Engineering
05	POINT MACKENZIE SUBSTATION GROUNDING UPGRADE	$17,530.50	Engineering
20	QUARTZ CREEK 115KV LINE, DAVES CREEK SUBSTATION - SUMMIT LAKE SUBSTATION REBUILD (DCSU)	$217,001.61	Engineering
21	BELUGA SOLAR PROJECT	$98,646.75	Corporate Programs
22	QUARTZ CREEK SUBSTATION STATION SERVICE UPGRADE (STEVES)	$71,380.00	Substations
23	**KINCAID SUBSTATION SWITCHGEAR DESIGN (KDSS) (w/ $323,890 increase)**	**$678,625.13**	**Engineering**
24	QUARTZ CREEK 115 KV LINE, GWID REBUILD – REBIDDING SECTIONS 3	$65,000.00	Engineering
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		$2,483,546.85	

CHUGACH
POWERING ALASKA'S FUTURE

Questions?

CHUGACH
POWERING ALASKA'S FUTURE

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

October 28, 2026

ACTION REQUIRED **AGENDA ITEM NO. VII. C.**

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

TOPIC

2026 Contract Increase for Electric Power Systems Inc.

DISCUSSION

The 2026 Electric Power Systems Inc. contract provides critical design work, project management and cost control support for multiple capital projects, including, but not limited to, the Quartz Creek Transmission Line Replacement Project (Dave's Creek to Summit Lake, Tudor Junction to Powerline Pass), the Beluga Solar Project, the Kincaid Substation Rebuild Project, and the Campbell Lake Substation Rebuild Project.

To complete the Kincaid Substation Rebuild Project design effort, increased funding is necessary to take the current project design drawings from sixty five percent (65%) to ninety five percent (95%) issue for construction drawings and support through project closeout. This amendment includes an increase of $323,890 to the contract Not-To-Exceed (NTE) amount.

The current motion increases the NTE amount to continue funding the contract through the end of 2026 and supports project efforts included in the 2026 Operating and Capital Budget, approved on November 19, 2025.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors authorizes the Chief Executive Officer to increase the 2026 Electric Power Systems Inc. contract by $323,890, for a not to exceed value of $2,483,546.85.



Girdwood Substation Bay Addition

Project Authorization · Regular Board of Directors' Meeting

October 28, 2026

CHUGACH
POWERING ALASKA'S FUTURE

One Transformer Serves All of Girdwood

N-1 RISK TODAY

- One transformer serves all ~1,870 members
- Losing it, its circuit switcher or the 25 kV bus takes all of Girdwood out
- Restoring a transformer failure could take several days

WITH A SECOND BAY

- Either bay can carry the whole town
- A failed bay is isolated and Girdwood restored by switching, not repair
- Maintenance without a town outage

JULY 31, 2026 OUTAGE

11.6 hrs Girdwood without power

1,870 members affected

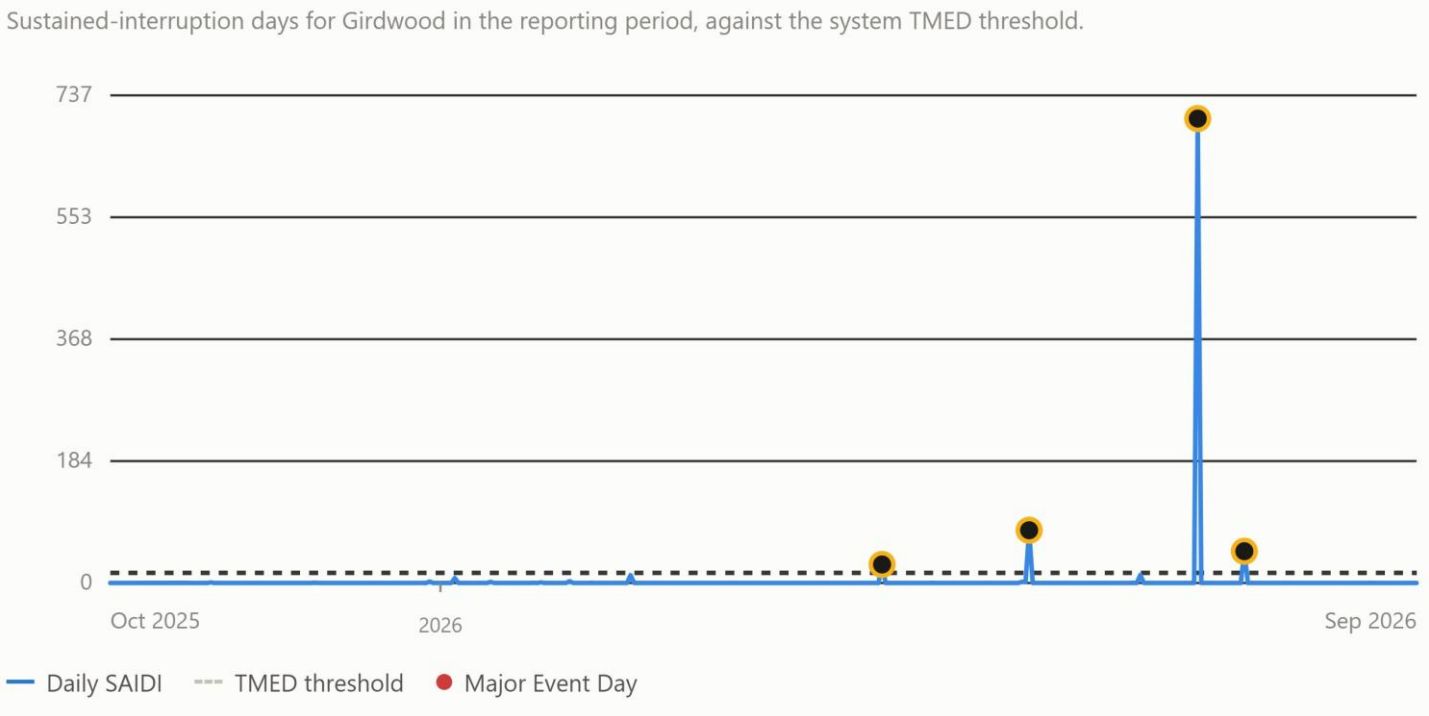
702 min Girdwood SAIDI, one event

Cause: a bird contacted the 25 kV bus and locked out the only transformer

CHUGACH
POWERING ALASKA'S FUTURE

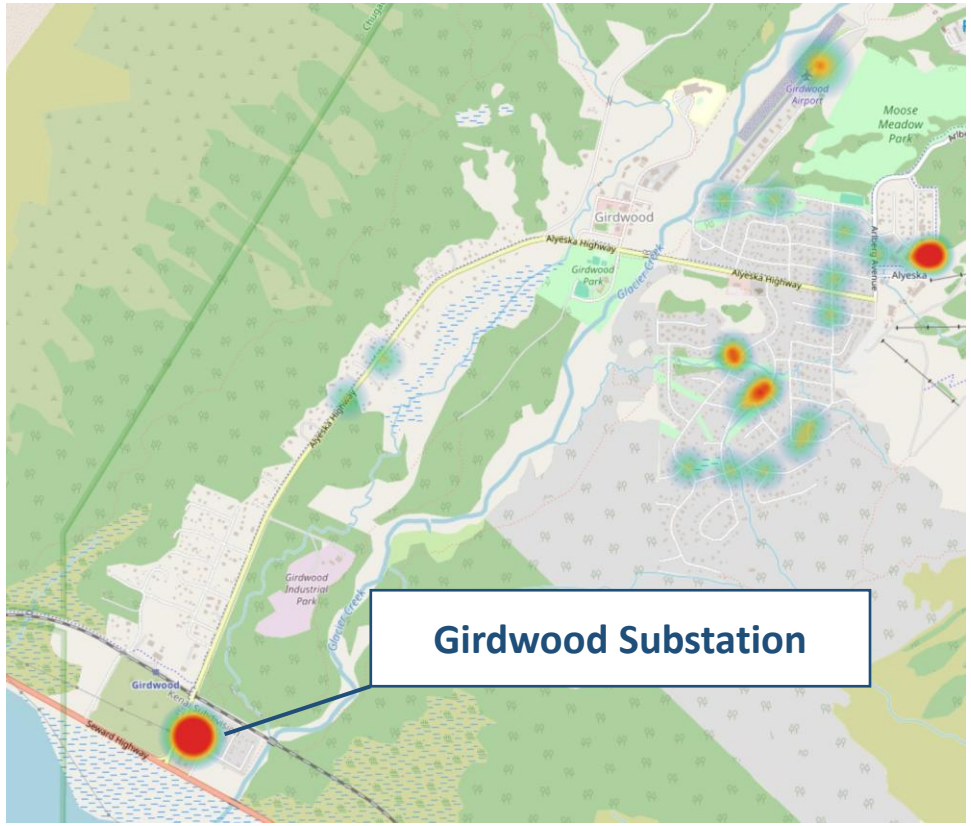
Girdwood Reliability

DAILY SAIDI, OCT 2025 – SEP 2026



Four days above the major-event threshold; July 31 alone ~700 min

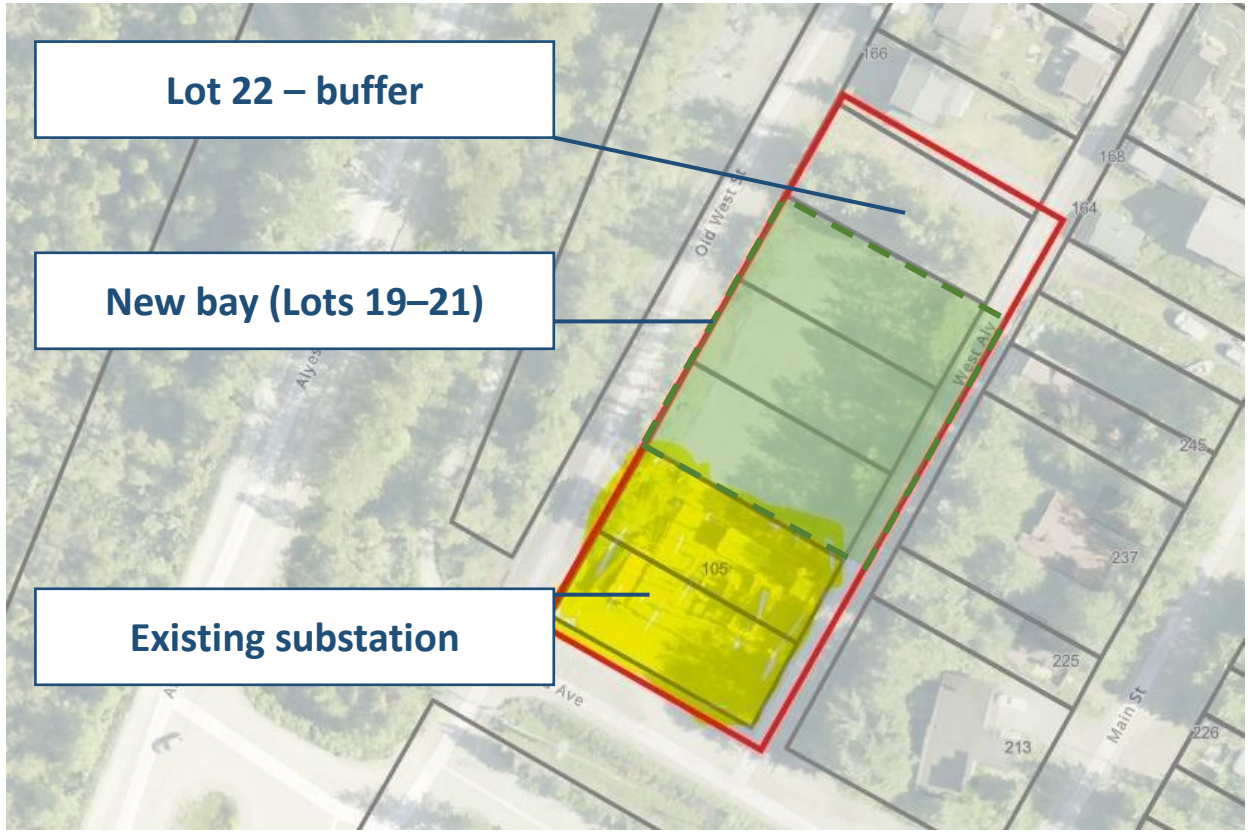
OUTAGE LOCATIONS



Add a Second Transformer Bay

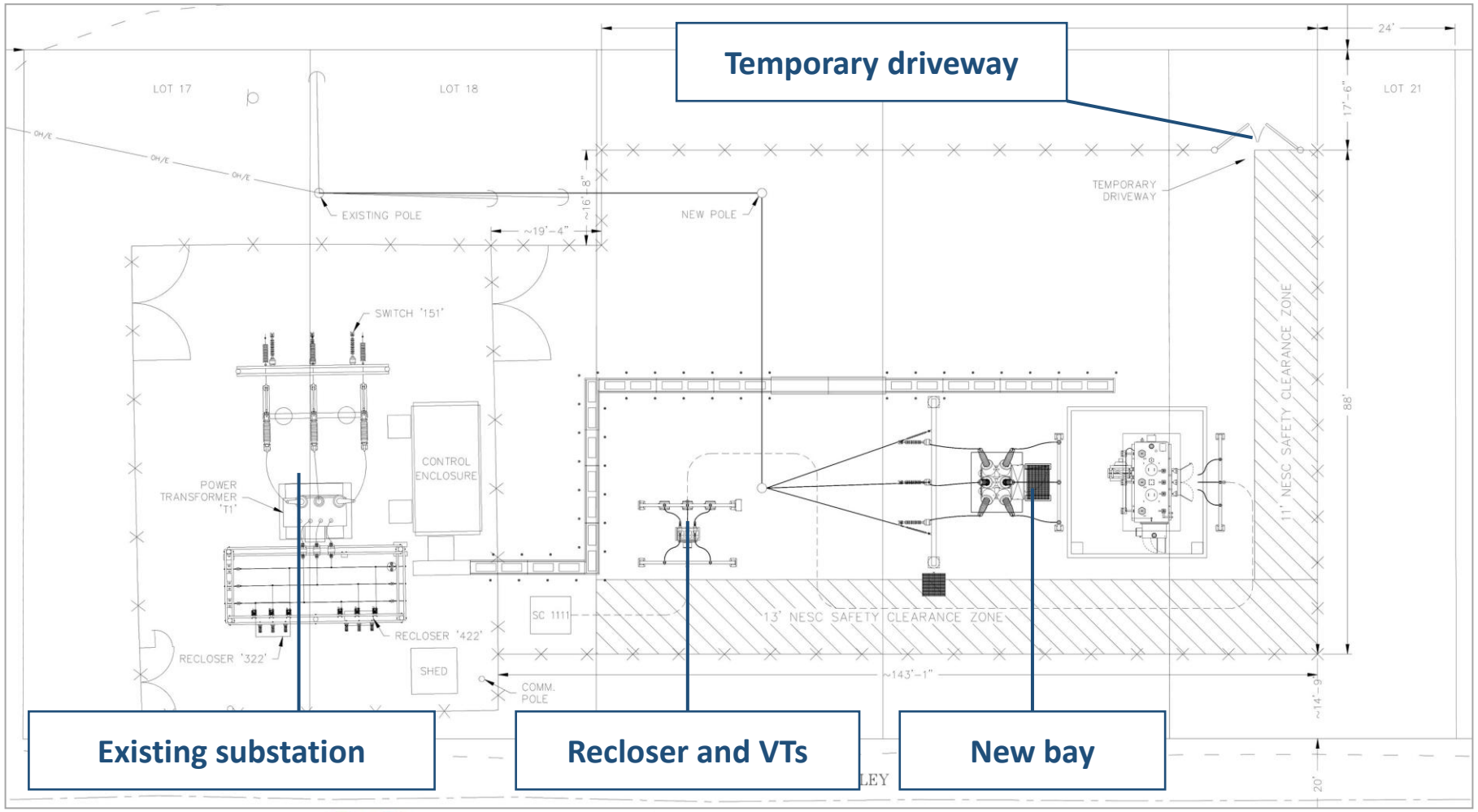
- Either bay can serve Girdwood
- Maintenance without a town outage
- 10/14 MVA spare transformer
- 115 kV breaker, 25 kV recloser
- Ready for a future bus-tie breaker
- Old generator hookup removed
- 115 kV standards, not 230 kV

Also: switches, bus work, containment, fence, lighting



Chugach-owned lots outlined in red

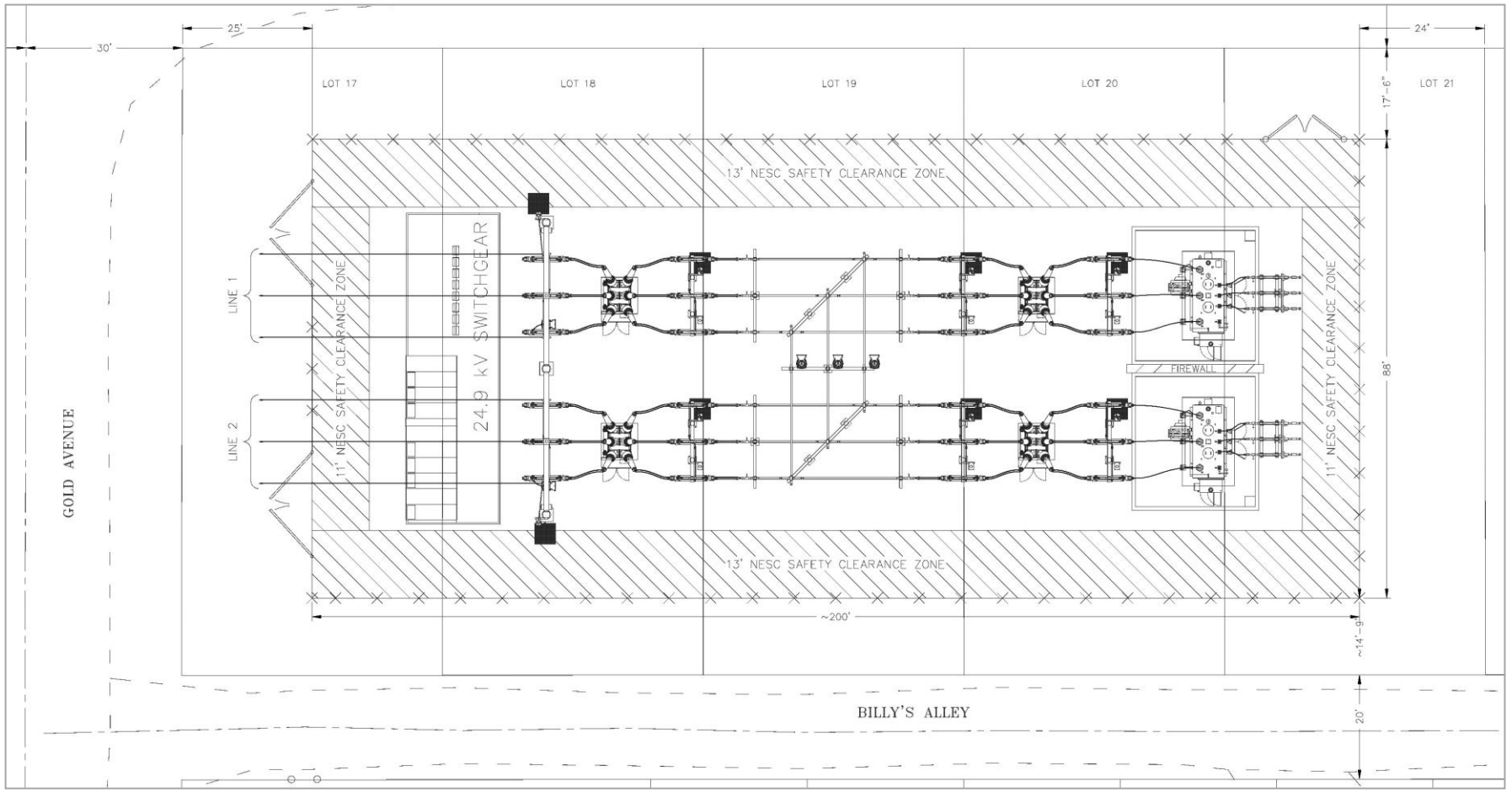
Conceptual Site Plan



- Bay north of the existing yard
- Transformer placed for the future main bus
- Transformer spaced so no firewall is needed
- Fence extended around the new bay
- Grounding, lighting, and cable trench

CHUGACH
POWERING ALASKA'S FUTURE

Built for the Long Term



The final substation layout

- The bay addition is the first step
- Two transformers on a 115 kV main bus
- All on Chugach-owned lots – no new land

CHUGACH
POWERING ALASKA'S FUTURE

Design-Build Delivery

CHUGACH
Supplies major equipment from inventory

EPC – DESIGN-BUILD
Designs, builds and tests; engineering by EPS

CHUGACH
Commissioning, switching and energization

PROGRESS

- ✓ Bay design updated Oct 23
- ✓ Construction access permit issued
- ✓ Existing land-use permit covers the site
- ✓ Equipment on hand; breaker arrives Nov 30

CHUGACH
POWERING ALASKA'S FUTURE

Project Cost

Requested authorization

$5.7 MM

estimated total installed cost

Category	Estimate
Labor and professional services	$0.2 MM
Permitting and platting	$0.1 MM
Materials (Chugach inventory)	$0.9 MM
Construction (design-build)	$3.9 MM
Interest during construction	$0.1 MM
Contingency	$0.4 MM
Total	***$5.7 MM***

Class 3 estimate

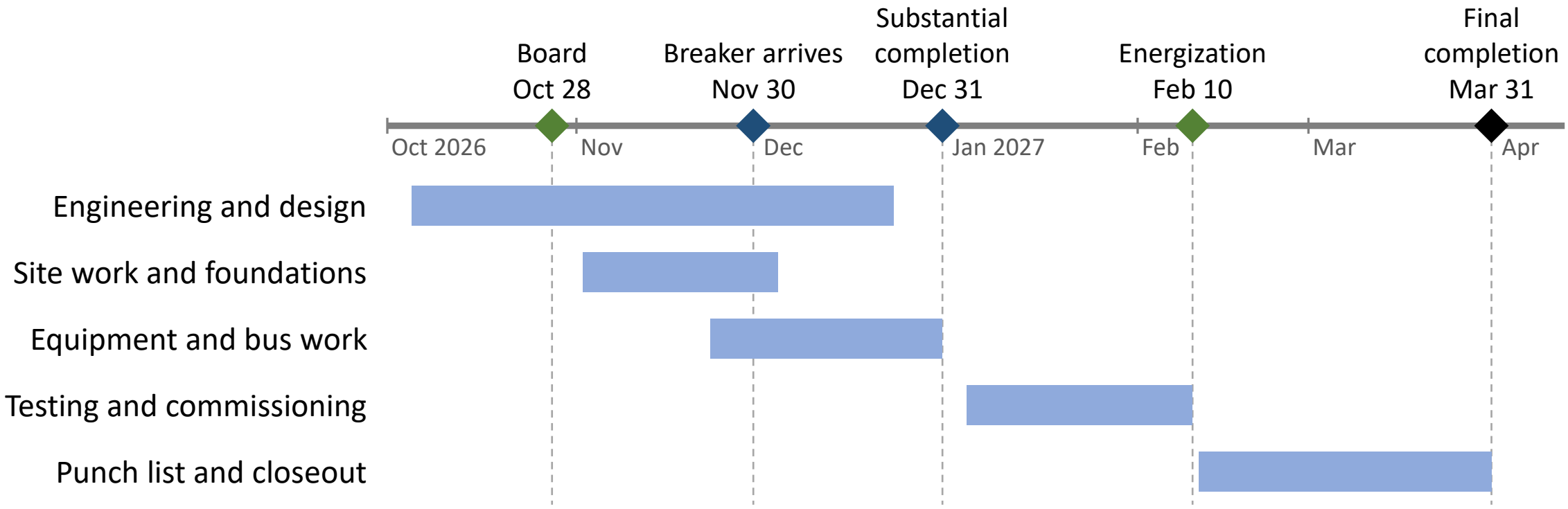
Design definition
10–40% complete

Accuracy −10% / +20%
$5.1 – $6.8 MM

Budget: Not in the 2026 budget · In the out years of the 2026–2030 CIP
Funded from 2026 projects behind on spend – no increase to the overall budget

CHUGACH
POWERING ALASKA'S FUTURE

Schedule


Board
Oct 28
Breaker arrives
Nov 30
Substantial
completion
Dec 31
Energization
Feb 10
Final
completion
Mar 31
Oct 2026
Nov
Dec
Jan 2027
Feb
Mar
Apr
Engineering and design
Site work and foundations
Equipment and bus work
Testing and commissioning
Punch list and closeout

Project Risks

Winter construction

- Piles, foundations and site work fall in Nov–Dec
- Cold, snow and short days slow civil and concrete work
- Substantial completion still targeted Dec 31

Schedule

- Short window from Board approval to Dec 31
- Late equipment or material delays the work

New contracting method

- Progressive design-build
- Fixed price; only Chugach signs price or time changes

Cutover outage window

- Two tie-ins (115 kV and 25 kV) need two planned town outages
- Chugach sets the window and does all switching

CHUGACH
POWERING ALASKA'S FUTURE

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

October 28, 2026

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

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

TOPIC

Project Authorization: Girdwood Substation Bay Addition

DISCUSSION

Girdwood Substation serves the entire Girdwood community, approximately 1,870 members, through a single 115/24.9 kV power transformer. The substation dates to the mid-1960s, and its last significant upgrade was in the early 1990s. With only one transformer, a failure of the transformer, its circuit switcher, or the 25 kV bus takes the whole community out of service, and maintenance on that equipment requires either a community outage or the mobile substation. On July 31, 2026, a bird contacted the energized 25 kV bus and locked out the transformer. Girdwood was without power for nearly 12 hours while crews repaired the bus, the circuit switcher, and damaged relay and instrumentation equipment. It was the longest of the 18 unplanned substation outage events recorded at Girdwood since 2017.

This project adds a second 115/24.9 kV transformer bay on Chugach-owned lots immediately north of the existing substation, so that either bay can serve Girdwood while the other is out of service. The scope includes a 14 MVA power transformer from Chugach's spare inventory, a 115 kV circuit breaker, a 25 kV recloser, switches, bus work, foundations, oil containment, grounding, fencing, and lighting, together with a 115 kV switch on the existing H-frame structure, a replacement 25 kV switch cabinet, and a second station-service transformer. The bay is laid out as the first phase of the substation's long-term arrangement, a 115 kV main bus serving two transformers on the same lots, so the new transformer will not have to move when that bus is built. The existing emergency generator connection equipment on the site will be removed to make room for the bay; generators of the size and number needed to carry Girdwood are not readily available in Anchorage.

To streamline engineering and construction, the project is being delivered design-build through a single sole-source agreement with Electric Power Constructors, Inc. (EPC), with engineering by Electric Power Systems, Inc. (EPS). Chugach will furnish the major equipment from inventory, EPC will design, install, and test the new bay, and Chugach will commission and energize it.

The estimated total installed cost is $5.7 million, including equipment furnished from Chugach inventory. The project is included in the out years of Chugach's 2026–2030 Capital Improvements Program (CIP) but not in the 2026 budget; it is being advanced following the July 31 outage. 2026 costs will be funded from other budgeted projects that are behind on spend, so the overall capital budget will not increase. EPC has committed to substantial completion by December 31, 2026, and final completion by March 31, 2027; the new bay is scheduled to be energized in the first quarter of 2027.

MOTION

Move that the Chugach Electric Association, Inc. Board of Directors authorize the Chief Executive Officer to procure, construct, and install the Girdwood Substation Bay Addition at an estimated total installed cost of $5,700,000.

Executive Session Motion
(Financial and Legal)
October 28, 2026

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

Agenda Item X.

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

Chugach Electric Association, Inc.
Anchorage, Alaska

Summary of Executive Session Topics for
Regular Board of Directors' Meeting on October 28, 2026
Agenda Item X.

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