

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.

Bernie Smith, Member, commented on the loadshed event, the Cooper Landing campus, Cents of Community, and Executive Session topics.

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