

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

April 26, 2019
Friday
8:00 a.m.

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Divina Portades

I. CALL TO ORDER

Chair Chastain called the Special Meeting of the Board of Directors to order at 8:14 a.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Chastain led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Bettina Chastain, Chair
Susan Reeves, Vice Chair
Rachel Morse, Treasurer
Stuart Parks, Secretary
Harry Crawford, Director
Jim Henderson, Director
Harold Hollis, Director

Guests and Staff in Attendance:

Connie Owens

II. APPROVAL OF THE AGENDA

Director Reeves moved and Director Crawford seconded the motion to approve the agenda. The motion passed unanimously.

III. PERSONS TO BE HEARD

A. Member Comments

None

IV. CONSENT AGENDA

None

V. CEO REPORTS AND CORRESPONDENCE

None

VI. DIRECTOR REPORTS

None

VII. UNFINISHED BUSINESS

None

VIII. EXECUTIVE SESSION

- A. *2018 Chief Executive Officer Evaluation and Compensation*
- B. *2019 Chief Executive Officer Key Performance*

At 8:16 a.m., Director Reeves moved and Director Morse seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1), and (2) the Board of Directors go into executive session to discuss: 1) financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) personnel matters that may tend to prejudice the reputation or character of a person; however, the person may request a public discussion. The motion passed unanimously.

The meeting reconvened in open session at 11:32 a.m.

IX. NEW BUSINESS

- A. *2018 Chief Executive Officer Evaluation and Compensation* (Board)*

Director Reeves moved and Director Crawford seconded the motion that the Board of Directors approve the 2018 CEO evaluation and compensation. A merit increase in the amount of 2% of base salary, and a performance payment in the amount of 18% of base salary is authorized by the Board of Directors. This amount was determined without input from an outside compensation consultant. The amount was based on companywide and individual goals that were previously developed and discussed and supplemented by the Board of the Directors during Executive Session. The amount was tied directly to these individual and companywide goals. The timeline for payment is on or before May 1, 2019 and does not include any gross up. The review undertaken is consistent with the contract as amended October 2018. The motion passed unanimously, amended.

- B. *2019 Chief Executive Officer Key Performance Indicators* (Board)*

Chair Chastain stated that no action will be taken for this agenda at this time. No objections were made.

IX. EXECUTIVE SESSION

None

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 11:38 a.m., Director Parks moved and Director Hollis seconded the motion to adjourn. The motion passed unanimously.

/ss/

Stuart Parks, Secretary

Date Approved: May 22, 2019