

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

February 23, 2022
Wednesday
(Immediately Following the Operations Committee Meeting)

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Sandra Cacy

I. CALL TO ORDER

Chair Morse called the Special Board of Directors' meeting to order at 7:26 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Pledge of Allegiance

Chair Morse led the Board in the Pledge of Allegiance.

B. Roll Call

Board Members Present:

Rachel Morse, Chair

Bettina Chastain, Vice Chair *(via teleconference)*

James Henderson, Secretary *(via teleconference)*

Harold Hollis, Treasurer *(via teleconference)*

Erin Whitney, Director *(via teleconference)*

Sam Cason, Director

Board Member Absent:

Mark Wiggin, Director

Guests and Staff Attendance

Present:

Lee Thibert

Arden Quezon

Matthew Clarkson

Arthur Miller

Via Teleconference:

Connie Owens

Mark Fouts

Brian Hickey

Sherri Highers

Chair Morse delegated Director Cason as acting Board Secretary, no objections were made.

II. APPROVAL OF THE AGENDA

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

III. PERSONS TO BE HEARD

A. Member Comments

None.

IV. DIRECTOR REPORTS

None.

V. CONSENT AGENDA

None.

VI. CEO REPORTS AND CORRESPONDENCE

None.

VII. UNFINISHED BUSINESS

None.

VIII. EXECUTIVE SESSION

A. Update on CEO Search

B. Compliance Filing on Financial Performance

At 7:28 p.m., Director Cason moved and Director Henderson seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(3) and (4) the Board of Directors go into executive session to: 1) discuss with its attorneys' legal matters, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative; and 2) personnel matters. The motion passed unanimously.

The meeting reconvened in open session at 7:35 p.m.

IX. NEW BUSINESS

A. Compliance Filing on Financial Performance

Director Cason moved and Director Hollis seconded the motion that the Board of Directors approve the attached resolution authorizing the Chief Executive Officer to file a request with the Regulatory Commission of Alaska to defer up to \$8.8 million associated with the Eklutna PPA and secondary regulatory asset as necessary to achieve a 1.20 MFI/I in 2022 and 2023. The motion passed unanimously.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 7:44 p.m., Director Cason moved and Director Chastain seconded the motion to adjourn. The motion passed unanimously.



James Henderson, Secretary

Date Approved: March 23, 2022