



## RESOLUTION

### **Authorizing a Three Member Committee to Negotiate an Employment Agreement with the Candidate Selected to Serve as the Association's Chief Executive Officer**

**WHEREAS**, Chugach Electric Association, Inc. (Association) wishes to enter into an executive employment agreement with the individual selected for the position of Chief Executive Officer (CEO);

**WHEREAS**, pursuant to Board Policy 701 the Board of Directors (Board) engaged NRECA to perform an independent compensation analysis for determining an appropriate salary range for the CEO position (NRECA Salary Study);

**WHEREAS**, Board Policy 701 recognizes that the Association, as a whole, positions executive base pay at the 50th percentile of market but that flexibility is required and that such compensation can be above or below the midpoint of the range based on experience, performance, and the business need to attract and/or retain talent (Compensation Policy);

**WHEREAS**, the Board engaged outside legal counsel to draft an employment agreement containing terms and conditions necessary and appropriate for the CEO position (Draft Agreement);

**WHEREAS**, the Board has reviewed applicable Board Policies including, but not limited to, Board Policy 701, the NRECA Salary Study, and the Draft Agreement;

**WHEREAS**, after review and consideration the Board has selected the individual deemed to be the most qualified person available to serve as CEO;

**WHEREAS**, pursuant to Board Policy 702, the Board Chair is responsible for formalizing and extending an offer of employment to the selected candidate consistent with the authorization and limitations approved by the Board;

**WHEREAS**, the Board Chair deems it appropriate to appoint a three-member committee to negotiate such an employment agreement with the selected individual; and

**WHEREAS**, following such negotiations, the Board Chair will bring the final employment agreement back to the Board for review and approval prior to execution.

**NOW, THEREFORE, BE IT:**

**RESOLVED**, the committee shall be comprised of Bettina Chastain, Mark Wiggin, and Sisi Cooper.

**RESOLVED**, the committee is authorized to offer the position of CEO to selected individual at a salary consistent with the NRECA Salary Study and the Board's Compensation Policy;

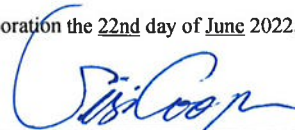
**RESOLVED**, the committee is authorized to negotiate the terms and conditions of the selected individual's employment agreement on substantially similar terms and conditions as contained in the Draft Agreement; and

**RESOLVED**, that following negotiations with the selected individual, the Board Chair shall bring the final employment agreement back to the Board of Directors for approval and authorization to execute on behalf of the Association.

#### CERTIFICATION

I, Samuel Cason, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-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 22nd day of June 2022; 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 22nd day of June 2022.



Secretary