

COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
11 a.m. – April 17, 2025 – Glennallen, Alaska  
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page No.</u>
1.	Changes to Consent Agenda .....	3
2.	Minutes of Board Meeting – March 20, 2025.....	4
3.	Community Foundation Monthly Report.....	10
D.	APPROVAL OF AGENDA	
1.	Agenda Approval Memo .....	11
E.	WORK SESSION – EXECUTIVE SESSION.....	12
1.	Renewable Energy Credits.....	14
2.	Solomon Gulch Pool Raise.....	44
3.	Personnel.....	64
F.	SAFETY MINUTE.....	65
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
1.	Management Reports	
a.	Finance Manager .....	74
b.	Director of Communications .....	76
c.	Chief Operating Officer .....	79
d.	Chief Executive Officer .....	88
2.	Financial Statements .....	93
3.	Annual Meeting Update .....	107
J.	OTHER BUSINESS	
1.	Board Policy Review.....	110
2.	July Board Training.....	118
3.	Director Education.....	120
4.	Agenda Item Request.....	121
5.		
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
12 p.m. – March 20, 2025 – Valdez, Alaska  
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
1.	Changes to Consent Agenda.....	3
2.	Minutes of Board Meeting – February 13, 2025 .....	4
3.	Community Foundation Report.....	9
D.	APPROVAL OF AGENDA	
1.	Agenda Approval Memo.....	12
E.	WORK SESSION – Executive Session.....	13
1.	2024 Audit Report.....	14
F.	SAFETY MINUTE	
1.	Safety and Regulatory Compliance Report.....	37
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
1.	Management Reports	
a.	Finance Manager.....	41
b.	Director of Communications.....	44
c.	Chief Operating Officer.....	48
d.	Chief Executive Officer.....	54
2.	Financial Statements	
a.	December 2024.....	57
b.	January 2025.....	75
3.	Annual Meeting Update.....	89
4.	NWPPA Report.....	92
5.	NRECA Annual Meeting Report.....	93
J.	OTHER BUSINESS	
1.	Work Session Report .....	94
2.	Credentials & Election Committee Appointments .....	95
3.	Tariff Update.....	96
4.	Board Policy Review.....	99
5.	Director Education.....	103
6.	Agenda Item Request.....	105
7.		
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

REGULAR MEETING  
CVEA BOARD OF DIRECTORS  
March 20, 2025

Directors Present

Lon Rake – President  
Yvette Delaquito – Vice President /  
Secretary Pro Tem  
Will Stark – Treasurer  
Dan Stowe  
Jeff Saxe  
Jan Maslen  
Andy Hess  
Catherine Vereline

Directors Absent

Others Present

Jaime Matthews – CVEA  
Wayne McKinzey – CVEA  
Sharon Scheidt – CVEA  
Lindsay Malone – CVEA  
Sara Horvath – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 12:02 p.m. in the Valdez board room.

B. PROOF OF QUORUM

President Rake appointed Vice President Delaquito as Secretary Pro Tem due to Secretary Stowe attending via Teams. Secretary Pro Tem Delaquito confirmed the presence of a quorum, with all directors in attendance.

C. CONSENT AGENDA

President Rake asked if any member wished to remove any item from the Consent Agenda; hearing no request President Rake declared the Consent Agenda approved as presented by general consent.

The items in the Consent Agenda are as follows:

1. Changes to Consent Agenda
2. Minutes of Regular Board Meeting – February 13, 2025
3. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION      Director Maslen moved to approve the agenda as presented.

The motion passed with no opposition.

E. WORK SESSION – EXECUTIVE SESSION

MOTION      Treasurer Stark moved the Board go into executive session to review the 2024 Audit Report, the immediate knowledge of which would clearly have an adverse effect on the finances of the Cooperative.

The motion passed with no opposition.

Into executive session at 12:04 p.m.  
Out of executive session at 1:13 p.m.  
Recess taken at 1:13 p.m.  
Back into session at 1:25 p.m.

F. SAFETY MINUTE

CEO Matthews emphasized the importance of sun safety and skin cancer awareness, noting that one in five Americans is affected. She reminded the Board that the Safety and Regulatory Compliance Report would be included in the Safety Minute.

Mr. McKinzey referenced the Safety and Regulatory Compliance Report included in the board packet and invited questions from the Board.

Director Hess commended the frequency of safety meetings.

G. RECOGNITION OF GUESTS

There were no guests.

H. MEMBERS' COMMENTS

There were no member comments.

I. REPORTS

1. Management Reports

All managers referred to their written report included in the board packet for questions.

- a. Finance Manager – Ms. Malone provided personnel updates for the Power Generation, Operations, and Communications departments. She also reported leveled rates for March and noted a 35-day billing period due to Aclara server issues.

Ms. Malone addressed questions regarding the APA Safety Trailer and small claims processes.

- b. Director of Communications – Mrs. Scheidt updated the Board on the recruitment video, noting positive feedback on social media. She also provided details on the Member Satisfaction Survey, which is set to launch on March 31 and will be included in the election ballot packet.

- c. Chief Operating Officer – Mr. McKinzey provided an update on the Valdez Marine Terminal (VMT) Intertie project. He noted that the outage report had been separated into a supplement and included at the end of his report for clarity.

Mr. McKinzey updated the Board on preparations for a potential Mt. Spur eruption, which could impact the CVEA fleet, generators, and other equipment depending

on wind and weather. He reported that pile driving at Duck Flats is expected to be completed on March 20.

Mr. McKinzey responded to inquiries regarding the Duck Flats pile driving, AI, and outages.

- d. Chief Executive Officer – CEO Matthews referred to her written report and provided updated information for the Solomon Gulch Dam Raise. She also shared updates on the deregulation efforts with the EPA, legislative matters, and anticipated organizational changes with upcoming retirements. Additionally, she updated the Board on right-of-way (ROW) clearing bids and noted bids were due back March 20.

## 2. Financial Statements

Ms. Malone referred to the December 2024 and January 2025 Financial Statements, addressing any questions and highlighting key points. She also provided information on meters as requested at a previous board meeting.

## 3. Annual Meeting Update

Mrs. Scheidt reminded the Board of the annual meeting dates for each district: April 29 in Valdez and May 1 in the Copper Basin.

The Board of Director nominations had closed. Incumbents Yvette Delaquito and Andy Hess would run in the Copper Basin, while incumbent Dan Stowe would run in Valdez. Ballot packets would be compiled by March 27 and mailed by March 28. The deadline for ballot returns was April 22.

Mrs. Scheidt also provided an update on scholarship applications and noted that CEO Matthews had appointed the Scholarship Committees. Additionally, she informed the Board that the Annual Report had been completed and provided for their review.

## 4. NWPPA Report

President Rake provided key highlights from his trip to Vancouver for the NWPPA Board of Trustees meeting. He expressed his gratitude to the Board for their support in his role on the Board of Trustees and emphasized the valuable opportunity to learn from utility members with diverse backgrounds.

## 5. NRECA Annual Meeting Report

CEO Matthews provided a summary of the highlights from her experience at the NRECA Annual Meeting, now known as PowerXchange. She discussed various presenters and topics, including data centers, AI, and anticipated trends.

Director Hess summarized his NRECA director training and highlighted the key takeaways regarding AI.

J. OTHER BUSINESS

1. Work Session Report

An executive session was held earlier in the meeting to discuss the 2024 Audit Report. As a result of the work session, a motion was made to approve the 2024 Audit Report.

MOTION Treasurer Stark moved to accept the 2024 Audit Report as presented.

Director Maslen seconded.

The motion passed with no opposition.

2. Credentials & Election Committee Appointments

The names of members who volunteered to serve on their respective C&E Committees were provided to the Board.

MOTION Director Maslen moved to appoint Shannon Saavedra, Mary Ellen Bedrick, Debbie Lorence, Sue Roscovius and Jodi Carty to the Copper Basin District Credentials and Election Committee, and to appoint Lucy Pete to serve as an alternate in case a committee member is unable to serve their commitment.

Treasurer Stark seconded.

The motion passed with no opposition.

MOTION Treasurer Stark move to appoint Kelly Brown, Karen Feero, Kate Goudreau, Sheila Jordan and Whitney Olmsted to the Valdez District Credentials and Election Committee, and to appoint Jennie Sodergren to serve as an alternate in case a committee member is unable to serve their commitment.

Vice President Delaquito / Secretary Pro Tem Delaquito seconded.

The motion passed with no opposition.

3. Tariff Update

CEO Matthews and Admin & HR Manager Ms. Howard met with CVEA Legal Counsel, Andy Leman, to discuss and draft CVEA's Tariff changes. Key topics included the re-sale of energy, consistency in delinquency and past due terms, and permanency requirements.

CEO Matthews responded to inquiries in regard to the Tariff changes.

4. Board Policy Review

The Board reviewed *Policy 105 – Qualifications for Directorship*. No changes were recommended.

5. Director Education

Vice President / Secretary Pro Tem Delaquito had expressed interest in virtual attendance of the NRECA *training 961.1 – Cooperative Power Supply: An Industry in Transition*, which had been offered in April.

MOTION Treasurer Stark moved to approve expenses for Vice President / Secretary Pro Tem Delaquito to enroll in NRECA course *961.1 – Cooperative Power Supply: An Industry in Transition*.

Director Maslen Seconded.

The motion passed with no opposition.

Ms. Horvath noted this is the final course Vice President / Secretary Pro Tem Delaquito would need to complete her Board Leadership Certificate (BLC) and congratulated her accomplishment.

Ms. Horvath provided updated information in regard to the Alaska Power Association (APA) Director Academy, which would launch at the APA Annual Meeting in September.

MOTION Treasurer Stark moved to approve expenses for four directors to attend the APA Annual Meeting and director training in Cordova.

Director Maslen seconded.

The motion passed with no opposition.

Ms. Horvath noted President Rake had officially completed his Gold Leadership credential and congratulated him on his achievement.

6. Agenda Item Requests

There were no requests.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe congratulated Ms. Malone and her team on a successful, clean audit, commending their great work. He also congratulated Mr. McKinzey on minimal outages last month.

Vice President / Secretary Pro Tem Delaquito echoed Secretary Stowe's comments, commending the minimal outages in February and congratulating the team on managing them well. She also congratulated the team on a solid audit and expressed excitement for the annual meeting. She expressed her gratitude to CEO Matthews for her leadership to the Board and staff.

Director Maslen thanked Ms. Malone and her staff for their work on the audit. She expressed her appreciation to the staff for their reports, and thanked Sharon for her work on the annual meeting. Director Hess expressed his appreciation for the clean audit and for the opportunity to attend the PowerXchange, stating that it had provided a valuable learning experience.

Director Saxe congratulated Ms. Malone and the accounting team on the successful completion of a clean audit and mentioned that he looked forward to seeing everyone at the next meeting.

Director Vereline thanked staff for a great meeting and a successful audit. She expressed her gratitude for the informative reports and updates.

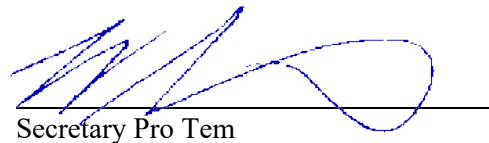
Treasurer Stark expressed his gratitude to the staff for their preparation for the meeting and extended his appreciation to Ms. Malone for a clean audit. He thanked staff for keeping the lights on.

President Rake reiterated the previous comments, thanking the staff for their transparency, open communication, and clarity with the members. He also expressed appreciation to Ms. Malone for the excellent audit and congratulated Mr. McKinzey on the minimal outages in the past month, encouraging the team to keep the numbers low. He thanked Mrs. Scheidt for her work on the annual meeting and expressed gratitude to the staff for all their ongoing efforts.

CEO Matthews thanked the Board for their thoughtful comments regarding the staff's efforts. She congratulated Director Delaquito and President Rake on their certificates. CEO Matthews expressed her appreciation for having a great Board that communicates effectively, even when there are differing opinions.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:29 p.m.

  
Secretary Pro Tem





COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
10 a.m. – February 13, 2025 Glennallen, Alaska  
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page No.</u>
	1. Changes to Consent Agenda .....	3
	2. Minutes of Regular Board Meeting – January 16, 2025 .....	4
	3. Community Foundation Monthly Report .....	9
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo .....	11
E.	WORK SESSION – EXECUTIVE SESSION.....	12
	1. Board Self-Assessment.....	14
	2. Tariff Changes .....	27
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Finance Manager .....	133
	b. Director of Communications .....	136
	c. Chief Operating Officer.....	140
	d. Chief Executive Officer .....	146
	2. Financials.....	150
	3. Safety and Regulatory Compliance.....	151
	4. Annual Meeting Update.....	156
	5. Alaska Power Association Update .....	158
J.	OTHER BUSINESS	
	1. AK CARE Contributions .....	161
	2. Board Policy Review.....	183
	3. Director Education .....	197
	4. Agenda Item Requests .....	198
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

REGULAR MEETING  
CVEA BOARD OF DIRECTORS  
February 13, 2025

Directors Present

Lon Rake – President  
Yvette Delaquito – Vice President  
Dan Stowe – Secretary  
Jan Maslen  
Andy Hess  
Jeff Saxe

Directors Absent

Others Present

Jaime Matthews – CVEA  
Sharon Scheidt – CVEA  
Wayne McKinzey – CVEA  
Lindsay Malone – CVEA  
Sara Horvath – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 10:01 a.m. on February 13, 2025, in the Glennallen board room.

B. PROOF OF QUORUM

President Rake appointed Director Hess Secretary Pro Tem due to Secretary Stowe's absence. Secretary Pro Tem Hess established a quorum, with Secretary Stowe and Treasurer Stark absent but expected to join momentarily, and all other directors present.

C. CONSENT AGENDA

President Rake asked if any member wished to remove any item from the Consent Agenda; hearing no request President Rake declared the Consent Agenda approved as presented by general consent.

The items in the Consent Agenda are as follows:

1. Changes to Consent Agenda
2. Minutes of Regular Board Meeting – January 16, 2025
3. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION            Director Maslen moved to approve the agenda as presented.

Vice President Delaquito seconded.

Motion passed.

Treasurer Stark joined the meeting at 10:02 a.m.

E. WORK SESSION – EXECUTIVE SESSION

MOTION Director Maslen moved that the Board go into executive session to discuss: 1.) the Board Self-Assessment, and 2.) Tariff changes, the immediate knowledge of which would clearly have an adverse effect on the legal and financial position of the Cooperative.

Director Vereline seconded.

Motion passed.

There was no action needed as a result of this work session.

Into executive session at 10:03 a.m.

Secretary Stowe joined the meeting at 10:07 a.m.

Out of executive session at 12:25 p.m.

Recess taken at 12:25 p.m.

Back into regular session at 12:48 p.m.

F. SAFETY MINUTE

CEO Matthews provided a safety minute on slips, trips, and falls.

G. RECOGNITION OF GUESTS

There were no guests.

H. MEMBERS' COMMENTS

There were no member comments.

I. REPORTS

1. Management Reports

All managers referred to their written report included in the board packet for questions.

- a. Finance Manager – Ms. Malone provided an update on personnel matters for the Power Generation and Operations departments. She informed the Board that the audit was scheduled to begin on February 17. Ms. Malone reported that rates would be lower for the February billing cycle due to additional hydro, with the intention of maintaining levelized rates from February through April.

In response to the Board's inquiry at the January meeting, Ms. Malone presented information regarding the financial statements. She also reminded the Board that, according to CVEA Bylaws, the Co-op is required to conduct an audit annually.

- b. Director of Communications – Mrs. Scheidt provided an update on the launch of the CVEA recruitment video. She informed the Board of the Electricity in Schools Program, which was conducted in collaboration with the local schools in February. This year, the Alaska Power Association Safety Trailer was added to the

presentations, which was well received by attendees. She also provided information regarding CVEA scholarships.

Mrs. Scheidt responded to inquiries regarding advertisements for rate changes and the community health fair.

- c. Chief Operating Officer – Mr. McKinzey provided an update on the Valdez Marine Terminal (VMT) Intertie. Additionally, he addressed inquiries regarding recent outages, snowpack and slide risks for the Solomon Gulch Lake, DOT permitting issues, and PCBs, or polychlorinated biphenyls.
- d. Chief Executive Officer – CEO Matthews referred to her written report and provided the Board with several updates. She briefed the Board on recent legislative developments and information on the debt modification factor. She informed the Board that Mr. McKinzey and staff had been working on the Vegetation Management Plan.

CEO Matthews reported that the Alaska Energy Authority (AEA) had cancelled the EV Input meeting, which they had previously requested CVEA to host.

In response to the Board's inquiry at the January meeting, CEO Matthews addressed *Near Miss* incidents and risk management practices. She also responded to an inquiry regarding the resale of power.

2. Financials

After reviewing the year-end financials, Ms. Malone informed the Board that CVEA ended the year with higher margins due to additional grant revenue. She reported all the Equity Management Plan goals had been achieved and recommended a transfer of \$500,000 to the R&R Fund.

MOTION Treasurer Stark moved to approve a transfer of CVEA funds to the R&R fund in the amount of \$500,000 for 2024.

Director Vereline seconded.

Motion passed.

3. Safety and Regulatory Compliance

Mr. McKinzey provided an update on the OSHA-recordable incident involving a staff member who slipped on ice, noting that there was no lost time. Additionally, he responded to an inquiry on FERC regulations.

4. Annual Meeting Update

Mrs. Horvath provided an update on the nominees for the Board of Directors 2025 election, which included incumbent Directors Stowe, Delaquito, and Hess. Ms. Malone shared the member statistics as the Customer Service department prepared to send out ballots. Additionally, Mrs. Scheidt addressed a question regarding the signature validation process, ensuring transparency and accuracy in the election process.

5. Alaska Power Association Update

CEO Matthews shared an update on her attendance at the Alaska Power Association (APA) State Legislative Conference in Juneau. She briefed the Board on her meetings with legislators and discussed issues that impact CVEA; she provided legislators with the CVEA legislative brochure for reference.

Director Hess summarized his key takeaways from the APA State Legislative Conference, which he attended alongside CEO Matthews. He also shared insights from his participation in the course *Artificial Intelligence and Electric Cooperatives*.

J. OTHER BUSINESS

1. AKCARE and PAC Contributions

CEO Matthews provided a review of AKCARE and the Political Action Committees (PAC), and how contributions are distributed. Directors submitted their contribution forms.

2. Board Policy Review

The Board reviewed *Policy 108 – Director Code of Conduct*. No changes were recommended.

3. Director Education

Vice President Delaquito provided a summary of her recent course, *960.1 – Value of the Generation, Transmission, and Distribution Relationship*, which she had attended in January.

CEO Matthews congratulated Director Vereline on obtaining her NRECA CCD certificate.

4. Agenda Item Requests

There were no requests.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe commented that it was a productive meeting and appreciated the Board's time on the Self-Assessment. He thanked CEO Matthews for the information on the Tariff. He thanked the staff and the Board for their time and efforts.

Director Saxe echoed the positive comments and thanked the staff and Board for taking the time to complete the Board Self-Assessment. He expressed gratitude for being part of a team that works so well together.

Vice President Delaquito expressed that it was a great meeting and thanked Mrs. Horvath for her work in keeping the Board organized, as well as everyone for their efforts.

Director Maslen echoed the positive sentiments, appreciating the hard work, information, and follow-up provided to the Board. She thanked Mrs. Horvath for her preparation and support, acknowledged the value of the Board Self-Assessment, expressed gratitude for the Tariff presentation, and she voiced her appreciation for the detailed outage report.

Director Hess commented that it was a great meeting and expressed appreciation for everyone's support of one another within the organization. He expressed his gratitude for the time for the Board Self-Assessment.

Director Vereline stated it was a good meeting and thanked the staff and Board for the Board Self-Assessment, noting it was time well spent working together. She expressed appreciation to Mrs. Scheidt for her work on the recruitment video and e-Newsletter, and to Director Hess for sharing his background knowledge of the Co-op, which helped her gain a deeper understanding of the electric industry.

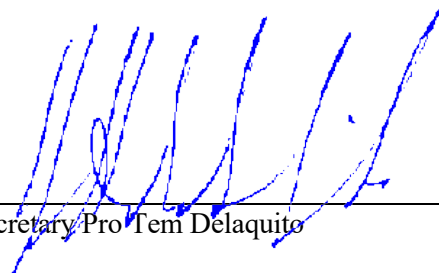
Treasurer Stark thanked everyone for their efforts to keep the lights on and expressed appreciation for the entire team for their continuous efforts.

President Rake stated it was a great meeting and appreciated the executive session and Board Self-Assessment. He thanked the staff for their dedication and efforts to keep the lights on.

CEO Matthews thanked the staff for their hard work and the Board for their continued support. She noted that the work at CVEA never slows down, highlighting Mrs. Scheidt's preparation for the annual meeting, Ms. Malone's work on the audit, and Mr. McKinzey's efforts to keep the lights on.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:18 p.m.

  
Secretary Pro Tem Delaquito

COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
1 p.m. – January 16, 2025 – Valdez, Alaska  
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
1.	Changes to Consent Agenda.....	2
2.	Minutes of Regular Board Meeting – December 19, 2024 .....	3
3.	Community Foundation Monthly Report.....	8
D.	APPROVAL OF AGENDA	
1.	Agenda Approval Memo.....	9
E.	SAFETY MINUTE	
F.	RECOGNITION OF GUESTS	
G.	MEMBERS’ COMMENTS	
H.	REPORTS	
1.	Management Reports	
a.	Finance Manager.....	11
b.	Director of Communications.....	15
c.	Chief Operating Officer.....	20
d.	Chief Executive Officer.....	24
2.	Financial Statements.....	29
3.	Safety and Regulatory Compliance Report.....	44
I.	OTHER BUSINESS	
1.	Board Policy Approval.....	51
2.	Director Education.....	60
3.	Agenda Item Requests.....	61
4.		
J.	WORK SESSION	
1.	Board Policy Review.....	62
K.	DIRECTOR/CEO COMMENTS	
L.	ADJOURNMENT	

REGULAR MEETING  
CVEA BOARD OF DIRECTORS  
January 16, 2025

Directors Present

Lon Rake – President  
Yvette Delaquito – Vice President  
Will Stark – Treasurer  
Catherine Vereline  
Andy Hess  
Jeff Saxe  
Jan Maslen

Directors Absent

Dan Stowe – Secretary

Others Present

Jaime Matthews – CVEA  
Sharon Scheidt – CVEA  
Wayne McKinzey – CVEA  
Lindsay Malone – CVEA  
Sara Horvath – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 1:03 p.m. in the Valdez board room.

B. PROOF OF QUORUM

Due to Secretary Stowe's absence, Treasurer Stark was appointed Secretary Pro Tem. Secretary Pro Tem Stark reported a quorum was established with Secretary Stowe absent, Director Maslen absent, but anticipated to attend shortly, and all other directors present.

C. CONSENT AGENDA

President Rake asked if any member wished to remove any item from the Consent Agenda; hearing no request President Rake declared the Consent Agenda approved as presented by general consent.

The items in the Consent Agenda are as follows:

1. Changes to Consent Agenda
2. Minutes of Regular Board Meeting – December 19, 2024
3. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION      Treasurer Stark moved to approve the agenda as presented.

Vice President Delaquito seconded.

Motion passed.

E. SAFETY MINUTE

Ms. Malone presented a video on avalanche safety.

Director Hess commented on the Alaska Power Association Work Safe memo, *A Neutral is Not a Ground, A Ground is Not a Neutral*, included in the board packet.



Director Maslen joined the meeting at 1:15 p.m.

F. RECOGNITION OF GUESTS

There were no guests.

G. MEMBERS' COMMENTS

There were no member comments.

H. REPORTS

1. Management Reports

All managers referred to their written report included in the board packet for questions.

- a. Finance Manager – Mrs. Malone provided an update on personnel in the Customer Service, Power Generation, and Operations departments. She informed the Board that the Accounting department had been preparing for the 2024 audit.

Mrs. Malone shared information regarding the January rates, confirming that they remained consistent with projections. She also provided a summary of the capital credit retirement statistics.

In response to an inquiry regarding audits, Mrs. Malone and CEO Matthews provided further clarification.

- b. Director of Communications – Mrs. Scheidt updated the Board an update on the *Behind the Switch: A Newsletter Addition* anniversary trivia contest. She informed the Board of the completion of the *2025 CVEA Recruitment Video* and presented it to the Board.

Mrs. Scheidt responded to an inquiry regarding the annual meeting.

Ms. Horvath provided an update on the Board of Directors nomination petitions.

- c. Chief Operating Officer – Mr. McKinzey updated the Board on the Valdez Marine Terminal (VMT) Intertie. He provided an update on the status of CVEA's power generation.

Mr. McKinzey informed the Board that CVEA had received the report on the cultural study, which had been conducted earlier in the year.

Mr. McKinzey responded to inquiries on relicensing and right-of-way clearing.

- d. Chief Executive Officer – CEO Matthews provided updates on legislative affairs. She provided an update on an accident that occurred in CVEA's right of way and reported there was no damage to CVEA's assets.

CEO Matthews provided a summary of her attendance at the NRECA CEO Close up, which she attended in January. She reminded the Board of Directors, that she and Director Hess would travel to Juneau to attend the Alaska Power Association State Legislative Conference in February.

CEO Matthews responded to an inquiry on replacement Oil Circuit Reclosers (OCRs).

2. Financial Statements

Ms. Malone referred to the November 2024 Financial Statements included in the board packet.

Ms. Malone and Mr. McKinzey responded to an inquiry regarding the seismic study.

2. Safety and Regulatory Compliance Report

Mr. McKinzey referred to the Safety and Regulatory Compliance Report. He noted that CVEA ended the 2024 year with zero OSHA recordable incidents.

Mr. McKinzey responded to inquiries on the Solomon Gulch substation subdeck demo and first aid cases.

I. OTHER BUSINESS

1. Board Policy Approval

During the November and December Board Meetings, the Board reviewed *Director Handbook Policy 305 – Capital Credits* and *Policy 108 – Insurance for Directors*.

MOTION Treasurer Stark moved to approve the revisions to *Director Handbook Policy 305 – Capital Credits* and *Policy 108 – Insurance for Directors* as presented.

Director Vereline seconded.

Motion passed.

2. Director Training/Travel

Director Vereline provided a verbal report of her experience and key highlights of the NRECA CCD Winter School she had attended in December 2024.

4. Agenda Item Requests

Due to the wildfire in California, President Rake requested information regarding wildfires and utility liability.

Recess taken at 2:12 p.m.

Back in session at 2:20 p.m.

J. WORK SESSION – BOARD POLICY REVIEW

A work session was held to review *Director Handbook Policy 109 – Director Participation in Cooperative Meetings*, and *Director Handbook Policy 110 – Board Travel Policy*. Discussion was ongoing and would be brought back to the Board at a later date.

CEO Matthews responded to inquiries on the NRECA Director Survey, per diem, and travel expenses.

K. DIRECTOR/CEO COMMENTS

Director Hess thanked everyone for a great meeting, commending staff for listening to the Board's input and suggestions. He thanked the staff and the Board for their dedication and contributions to making CVEA a great organization.

Director Vereline stated it was an excellent meeting and thanked the Board and staff for their support in having sent her to attend the NRECA CCD Winter School. She shared that the experience had been highly valuable and emphasized how it deepened her gratitude for CVEA and the Board of Directors. She extended her best wishes to everyone for 2025.

Director Maslen expressed gratitude to the staff for the Christmas gift and thanked the Accounting department for their efforts in managing the capital credit retirements. She also commended Mrs. Scheidt for her work on the recruitment video. Director Maslen highlighted the importance of teamwork and praised the collaborative efforts within the Co-op. She expressed her appreciation for CVEA's donation to the Copper Basin 300 and concluded by stating her pride in being part of an exceptional co-op and Board of Directors.

Vice President Delaquito noted it was a productive meeting. She thanked Mrs. Scheidt for her enthusiasm and energy, which she described as contagious. She complimented CVEA staff for their excellent collaboration with CVTC, emphasizing the positive impact from a community perspective. Vice President Delaquito shared feedback from the community and expressed gratitude for the uninterrupted power during recent wind, rain, and snowstorms. Additionally, she thanked Mrs. Horvath for posting the mission statement in the boardroom and extended her appreciation to staff for the Christmas gift.

Director Saxe expressed his gratitude for the successful meeting and commended Mrs. Scheidt and her team for their excellent work on the recruitment video. He encouraged CEO Matthews and Director Hess to represent CVEA effectively at the APA State Legislative Conference, particularly regarding regulatory matters.

Treasurer Stark thanked everyone for keeping the lights on. He noted his appreciation for CVEA's active engagement in the community and emphasized his gratitude for the organization's continued commitment to supporting CVEA communities.


President Rake thanked Mrs. Scheidt for her work on the recruitment video and expressed his appreciation to Ms. Malone for her work on the audit. He shared his positive impression of a new CVEA staff member, highlighting them as a valuable addition to the team. He expressed his gratitude to the team for another great meeting.

CEO Matthews expressed her gratitude to the Board for their support and shared her appreciation for working with such a dedicated team. She thanked the Board for allowing her to attend the NRECA CEO Close-Up event and congratulated Director Vereline on earning her CCD certificate, noting it would be presented once received. She reminded the Board that the February Board Meeting had been rescheduled to February 13.

L. ADJOURNMENT

President Rake adjourned the meeting at 2:49 p.m.



  
Secretary