

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
1 p.m. – December 15, 2022 – 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	1
2.	Minutes of Special Board Meeting – November 10, 2022	2
3.	Minutes of Board Meeting – November 17, 2022	4
4.	Staff Monthly Reports	11
5.	Safety and Regulatory Compliance Report	26
6.	CVEA Community Foundation Monthly Report.....	28
D.	APPROVAL OF AGENDA	
1.	Agenda Approval Memo	32
E.	WORK SESSION (if necessary)	
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
1.	Management Reports	
a.	Manager of Operations	33
b.	Director of Power Supply	35
c.	Director of Communications	38
d.	Chief Financial Officer	42
e.	Chief Executive Officer	47
2.	Financial Statements	49
J.	EXECUTIVE SESSION (if necessary)	
1.	Rate Study	63
K.	OTHER BUSINESS	
1.	CEO Performance Evaluation	65
2.	CFC PowerVision Loan	66
a.	Resolution 22-06 Certification of Resolutions & Incumbency.....	67
3.	Bylaw Amendments	71
4.	Director Training/Travel	73
5.	Contract Purchasing Policy	76
6.	Agenda Item Requests	78
7.		
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
December 15, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Andy Hess
Lon Rake
Jeff Saxe
Will Stark
Dan Stowe

Directors Absent

Mark Shorten

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Sharon Scheidt – CVEA
Wayne McKinzey – CVEA
Todd Stahley – 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 Glennallen Board Room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Director Saxe participating via videoconference, Director Shorten absent, 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 Special Board Meeting – November 10, 2022
3. Minutes of Regular Board Meeting – November 17, 2022
4. Staff Monthly Reports
5. Safety and Regulatory Compliance Report
6. CVEA Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION Vice President Delaquito moved that item K.1 CEO Performance Evaluation, under Other Business, be moved to item J.2, under Executive Session.

Director Hess seconded.

Motion passed.

MOTION Treasurer Stark moved to approve the agenda as amended.

Secretary Stowe seconded.

Motion passed.

E. WORK SESSION

There was no work session.

F. SAFETY MINUTE

CEO Million said with the cumulation of snow and changes in weather, be aware of your surroundings. Make sure to look up and around for hanging ice/snow and to pay attention to icy surfaces when walking outside. If you have ice cleats, wear them.

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. Manager of Operations – Mr. Stahley reported CVEA received the digger derrick, and it is in possession in Valdez. Mr. Stahley responded to an inquiry regarding a Valdez outage.
- b. Director of Power Supply – Mr. McKinzey reported CVEA received the water rights increase at Solomon Gulch from the Department of Natural Resources. The Cogen fuel spill is 90 percent cleaned up and hauled off. The remediation of the soil is suspended for the winter and the remaining soil will be remediated in June or July of 2023. Mr. McKinzey reported Petro Star and ADEC are pleased with how remediation went. The new boilers installed at VDP and GDP passed the State inspections. Mr. McKinzey responded to inquiries regarding the Cogen fuel spill.
- c. Director of Communications – Mrs. Scheidt reported that the *Behind the Switch: An Office Story* video is not ready as anticipated. She stated it will be presented at the January Board Meeting. Sharon provided an update on the CVEA school

science programs. Valdez presentations have gone well, and Copper Basin presentations will occur in January 2023.

Mrs. Scheidt reported that director election nomination packets will be ready soon in preparation for CVEA's Annual Meeting in May. She also reported the CVEA scholarship packet applications have been sent to the schools and posted to cvea.org.

- d. Chief Financial Officer – Mrs. Matthews said the 2023 Budget was finalized and CVEA's cybersecurity policy is now in place. She reported she submitted a concept paper to the GRIP program for Dayville Road. Mrs. Matthews stated that rates have been finalized for December billing. Mrs. Matthews responded to an inquiry regarding grant applications.
- e. Chief Executive Officer – CEO Million reported he has been participating in meetings and communicating with other utilities regarding nuclear energy. He reported on recent shootings and threats of substations and power plants at several utilities in the continental United States. CEO Million said CVEA substations are low risk and are secure as they run along the Alyeska Pipeline, which has routine security. CVEA will evaluate updating security and lighting at substations. CEO Million responded to inquiries about substations being down and the disruption in power transmission.

2. Financial Statements

Mrs. Matthews referred to the October 2022 Financial Statements included in the board packet for questions; there were none.

J. EXECUTIVE SESSION

MOTION Treasurer Stark moved to go into executive session to discuss the rate study, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Secretary Stowe seconded.

Motion passed.

Into executive session at 1:38 p.m.

Recess taken at 2:39 p.m.

Back into executive session at 2:45 p.m.

Out of executive session at 3:04 p.m.

MOTION Director Kildal moved to direct staff to proceed with the tariff change process for rate changes as presented in scenario two.

Treasurer Stark seconded.

Motion passed.

K. OTHER BUSINESS

1. CEO Performance Evaluation

This agenda item was moved to Executive Session item J.2. No action was taken.

2. CFC PowerVision Loan

MOTION Secretary Stowe moved to approve Resolution 22-06.

Vice President Delaquito seconded.

Motion passed.

3. Bylaws Amendments

Mrs. Scheidt asked if the Board had any recommended revisions to the Bylaws for the 2023 Annual Meeting. Staff had no recommended revisions and none were provided by the Board. Mrs. Scheidt said amendments by petition from the Membership were due January 12, 2023. If any proposed amendments are received from the Membership, they would be presented to the Board at the February 16, 2023, Board Meeting.

4. Director Training/Travel

Director Hess provided a verbal report on his NRECA CCD Winter School in Nashville. He provided information he learned about the Board of Director responsibilities. Director Hess reported he learned a lot and commented on his increased knowledge of accounting after the training. He encouraged the Board to consider a Board of Directors assessment on a regular basis.

Ms. Horvath referred the Board to information included in the board packet of upcoming NWPPA online training and the NRECA PowerXchange. There were no requests by directors for approval to participate in NWPPA online trainings.

MOTION Treasurer Stark moved to approve expenses for President Rake to attend the 2023 NRECA PowerXchange and director training in Nashville, Tennessee.

Director Kildal seconded.

Motion passed.

5. Contract Purchasing Policy

At the November Board Meeting, directors inquired about the purchasing policy regarding contractors and the usage of CVEA equipment. CEO Million referred to Policy 301 from the *Director Handbook*, and Policy 303 from the *Administrative Handbook*. CEO Million provided information on the process of competitive pricing and bidding. CEO Million responded to inquiries on bidding and the negotiation processes for CVEA contracts and equipment. Mrs. Matthews responded to inquiries regarding liabilities with contractors' usage of CVEA equipment.

6. Agenda Item Requests

No topics were requested for the January 2023 Board Meeting.

L. DIRECTOR/CEO COMMENTS

Vice President Delaquito said it was a great meeting as always. She wished everyone a great holiday with family and friends. Vice President Delaquito thanked Staff for their transparency with the Board.

Director Kildal thanked Mrs. Matthews for information and preparation of different scenarios with the rate. He wished everyone a Merry Christmas.

Director Hess thanked everyone and appreciated the Board's effort to work together to come to a consensus.

Director Saxe said thanked everyone for a great meeting. He commented on the possibility of getting information before it goes out to the public via social media and the website.

Secretary Stowe thanked Staff for their work on the rate study. He thanked the Board of Directors with how well they work together. Secretary Stowe stated it is great to have a good atmosphere and working environment with the team.

Treasurer Stark said thanked Staff for the work it takes to make the Board meetings occur. He thanked Staff for keeping the lights on and wished them a Merry Christmas.

President Rake wished everyone a Merry Christmas.

CEO Million thanked the Board for the continued support on the work that goes on behind the scenes at CVEA. He reminded the Board that Nancy Heidelberg will be retiring on January 3, 2023 if they would like to say final goodbyes and congratulations.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:42 p.m.


Secretary



COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – November 17, 2022 – Valdez, 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	1
	2. Minutes of Board Meeting – October 20, 2022	2
	3. Staff Monthly Reports	9
	4. Safety and Loss Control Report	26
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	32
E.	WORK SESSION – EXECUTIVE SESSION	33
	1. 2023 Budget	34
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	80
	b. Director of Power Supply	82
	c. Director of Communications	85
	d. Chief Financial Officer	88
	e. Chief Executive Officer	93
	2. Financial Statements	97
J.	OTHER BUSINESS	
	1. Work Session Report.....	110
	2. Capital Credit Policy Review and Retirement.....	111
	3. 2022 Write Offs	119
	4. Cybersecurity Insurance.....	122
	5. Director Training/Travel	125
	6. Regular Board Meetings.....	126
	7. Agenda Item Requests	128
	8.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS	
	1. Monthly Report	129
	2. 2023 Community Foundation Program	132
	3. Financial Statements	134

REGULAR MEETING
CVEA BOARD OF DIRECTORS
November 17, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Andy Hess
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Sharon Scheidt – 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 10:05 a.m. on November 17, 2022, in the Valdez board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Directors Saxe and Shorten participating via videoconference, and Vice President Delaquito expected to join via videoconference at 1 p.m., 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 – October 20, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report

D. APPROVAL OF AGENDA

MOTION Director Hess moved to approve the agenda as presented.

Treasurer Stark seconded.

Motion passed.

E. WORK SESSION

MOTION Secretary Stowe moved to go into executive session to discuss the 2023 Budget, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Treasurer Stark seconded.

Motion passed.

Into executive session at 10:07 a.m.
Recess taken at 10:35 a.m.

Back in executive session at 10:42 a.m.
Recess taken at 11:43 a.m.

Back in executive session at 11:57 a.m.
Out of executive session at 12:43 p.m.

Vice President Delaquito joined the meeting at 12:18 p.m.

F. SAFETY MINUTE

CEO Million presented a video regarding the importance of keeping a live Christmas tree well-watered and reminded everyone of the importance of not overloading your outlets to prevent fire hazards during the holiday season.

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. Manager of Operations – Mr. Stahley provided an update on the digger derrick, which was shipped from Seattle November 17, and expected to arrive in Anchorage by November 28. Mr. Stahley responded to comments on the number of new meters installed this year.
- b. Director of Power Supply – Mr. McKinzey reported CVEA is in the winter generation season. He said the Cogen had a minor fuel leak but in operation shortly. Allison Creek Hydro is currently producing approximately 500 kW and would be shut down soon for the winter season. Mr. McKinzey responded to an inquiry regarding Petro Star's contaminated dirt.
- c. Director of Communications – Mrs. Scheidt reported members were notified on social media of higher bills due to transitioning to winter generation. Mrs. Scheidt

said planning was underway for the senior citizen holiday gathering events, which will occur December 1 in the Copper Basin and December 19 in Valdez.

- d. Chief Financial Officer – Mrs. Matthews reviewed key points in her written report, stating much of her time had been focused on the rate study and 2023 Budget. Mrs. Matthews summarized the increase in rates during the winter generation period and how CVEA works to level rates. Mrs. Matthews responded to an inquiry about members conserving more when diesel prices are higher.
- e. Chief Executive Officer – CEO Million summarized the 2022 election results in Alaska. He referenced a letter to Governor Dunleavy regarding Railbelt utilities working together to secure funding for transmission infrastructure. CEO Million reported he would participate in a NRECA podcast to discuss nuclear generation. The CEO Performance Evaluation process was reviewed, which would begin in December with the evaluation conducted in January. CEO Million responded to an inquiry regarding grant funds for hydro dam safety improvements and if CVEA would qualify.

2. Financial Statements

Mrs. Matthews referred to the September 2022 Financial Statements included in the board packet for questions; there were none.

J. OTHER BUSINESS

1. Work Session Reports

An executive session work session was conducted earlier in the agenda. The draft 2023 Budget was reviewed in detail.

MOTION Secretary Stowe moved to approve the 2023 Budget as presented on November 17, 2022.

Director Hess seconded.

Motion passed.

2. 2022 Capital Credit Policy Review and Retirement

Mrs. Matthews reviewed the criteria for estate retirements and the limit of \$20,000 annually as established in Policy 305. She discussed retiring capital credits for several estates due to members passing over the last several years.

MOTION Treasurer Stark moved to approve a capital credit retirement in the amount of \$745,000 and an additional \$19,444.06 in estate retirements for 2022.

Director Hess seconded.

Motion passed.

3. 2022 Write Offs

Mrs. Matthews reviewed the write-offs with the Board. President Rake extended appreciation for the staff's work to keep the number of write-offs to a minimum.

MOTION Treasurer Stark moved that staff be directed to write off \$4,245.53 for uncollectible sales of electricity; that staff be directed to pursue collection of written off amounts; and further, that amounts written off be offset against capital credits.

Secretary Stowe seconded.

Motion passed.

4. Cybersecurity Insurance

Mrs. Matthews covered key points from her memo on cybersecurity insurance. She discussed the existing cybersecurity policy and, per Marsh's recommendation changing policy providers utilizing Cowbell Cyber in addition to upgrading CVEA's infrastructure.

5. Director Training/Travel

Ms. Horvath covered upcoming virtual director courses for 2023. She discussed the APA State Legislative Conference in Juneau and the 2023 Directors Conference in Missouri. Ms. Horvath provided an update on director education, and which courses each director has taken, which will be updated and posted regularly.

MOTION Treasurer Stark moved to approve expenses for Directors Shorten and Director Kildal to attend the 2023 APA State Legislative Conference and director training in Juneau, Alaska on January 31 – February 2, 2023.

Secretary Stowe seconded

Motion passed.

6. Regular Board Meetings

CEO Million covered key points in the memo regarding the progression of changes in time/date of board meetings and the indefinite suspension of September Board Meetings. Vice President Delaquito thanked CEO Million for the information to enable her in responding to members inquiries.

7. Agenda Item Request

Vice President Delaquito requested for contract policy be added to the agenda for the December Board Meeting to discuss contractor utilization of CVEA equipment.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Director Kildal thanked everyone for their time, information, and hard work on the presentation. He said he believes the co-op is doing very well.

Director Shorten stated it was an excellent meeting and thanked everyone for their work on the budget.

Vice President Delaquito said it was a great meeting and apologized for being late. She said it is great to be a part of the Board and the co-op and is thankful to be a part of the organization.

Director Saxe said it was a good meeting and thanked Mrs. Matthews for her work on the budget and reports today.

Director Hess thanked everyone for their time and appreciated participating in the board meetings. He stated he appreciates everyone's patience with him as he learns the dynamics of being on the Board.

Treasurer Stark thanked staff for their preparation and planning of the board meeting.

Secretary Stowe agreed it was a very good meeting. He extended appreciation to Mrs. Matthews and the Team for the presentations in October and November. He thanked Mrs. Scheidt for keeping members informed on the co-op. Secretary Stowe thanked CEO Million for work on the employee organization chart.

President Rake thanked everyone for their efforts today. He congratulated everyone on their hard work and stated it is great to work as a team.

CEO Million wished everyone a Happy Thanksgiving. He complimented the Staff for their work on the budget as the entire staff strived to narrow it down to a responsible budget.

M. ADJOURNMENT

President Rake adjourned the meeting at 1:44 p.m.


Secretary



N. CVEA COMMUNITY FOUNDATION BUSINESS

In accordance with the Copper Valley Electric Association, Inc. Community Foundation Bylaws, Section 5, Meetings: *All regular meetings of the Board of Directors will coincide with scheduled meetings of the CVEA Board of Directors. CVEACF action items will be presented on the CVEA Board of Director agenda as CVEACF Business.*

President Shorten called the CVEA Community Foundation Regular Meeting to order at 1:45 p.m. in the via videoconference in the Glennallen and Valdez Board Rooms.

Secretary/Treasurer Delaquito established a quorum.

1. Monthly Report

Mrs. Scheidt reported the Contribution Season award recipients were notified. The Glenn Rich Fire Department, Glennallen Schools, and ROAR returned requests for funding and the Contribution Committee will review by the end of the year. Checks will be distributed in December.

2. 2022 Program

Mrs. Scheidt referred to her written report which included the recommended funding for the 2023 Program.

MOTION Director Stark moved to fund the budget of the CVEA Community Foundation at \$43,762 for the 2023 program year.

Director Rake seconded.

Motion passed.

MOTION Director Stark moved to fund the following as part of the 2023 CVEA Community Foundation Scholarship Program and Nonprofit Contribution Season: One (1) \$2,000 General Scholarship in each district, Two (2) \$1,000 General Scholarships in each district, One (1) Youth Rally Leadership Camp Scholarship in each district, and \$28,762 for the 2023 Nonprofit Contribution Season

Director Rake seconded.

Motion passed.

3. Financial Statements

Mrs. Matthews referred to the financial statements included in the board packet. She noted that the Foundation profited approximately \$90,000 in 2022. Scholarships continued to be paid as received. Mrs. Matthews responded to inquiries regarding what investments the Community Foundation is invested in.

President Shorten adjourned the meeting at 2:05 p.m.



Secretary

A handwritten signature in blue ink, consisting of several stylized, overlapping loops and lines, positioned above a horizontal line.

COPPER VALLEY ELECTRIC ASSOCIATION

Board of Directors Special Meeting

November 10, 2022

1 p.m.

Glennallen, Alaska

A G E N D A

- A. CALL TO ORDER
- B. PROOF OF QUORUM
- C. RECOGNITION OF GUESTS
- D. MEMBERS' COMMENTS
- E. APPROVAL OF AGENDA
- F. EXECUTIVE SESSION
 - 1. Rate Study
- G. ADJOURNMENT

SPECIAL MEETING
CVEA BOARD OF DIRECTORS
November 10, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Andy Hess
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Sara Horvath – CVEA

A. CALL TO ORDER

President Rake called the special meeting of the Copper Valley Electric Association Board of Directors to order at 1:04 p.m. via videoconference in the Valdez and Glennallen board rooms.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with all Directors present.

C. RECOGNITION OF GUESTS

There were no guests.

D. MEMBERS' COMMENTS

There were no member comments.

E. APPROVAL OF AGENDA

MOTION Vice President Stark moved to approve the agenda as presented.

Secretary Stowe seconded.

Motion passed.

E. WORK SESSION

MOTION Vice President Stark moved to go into executive session to discuss the rate study, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Director Shorten seconded.

Motion passed.

F. EXEXECUTIVE SESSION

Into executive session at 1:08 p.m.
Out of executive session at 2:35 p.m.

1. Rate Study

CEO Million and Mrs. Matthews presented information necessary for discussion by the Board to aid further rate study progress. No action was required as a result of the executive session discussion.

G. ADJOURNMENT

President Rake adjourned the meeting at 2:35 p.m.


Secretary



COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
8 a.m. – October 20, 2022 – 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	1
	2. Minutes of Board Meeting – August 25, 2022	2
	3. Staff Monthly Reports	7
	4. Safety and Loss Control Report	37
	5. Resolution 22-05 Retirement Plan Restatements	43
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	45
E.	WORK SESSION – EXECUTIVE SESSION	46
	1. USNC Feasibility Study	47
	2. 2023 Capital Work Plan	48
	a. Work Plan Project List	49
	b. Work Plan Presentation	55
	3. Rate Study	137
	a. CFC Presentation	139
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	200
	b. Director of Power Supply	203
	c. Director of Communications	208
	d. Chief Financial Officer	212
	e. Chief Executive Officer	221
	2. Financial Statements	
	a. July	226
	b. August	239
J.	OTHER BUSINESS	
	1. Work Session Reports	252
	2. September Power Outages	253
	3. Director Training/Travel	254
	4. Agenda Item Requests	256
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS	
	1. Contribution Season	257
	2. Financial Statements	260

REGULAR MEETING
CVEA BOARD OF DIRECTORS
October 20, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Andy Hess
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present
Travis Million – CVEA
Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Sharon Scheidt – CVEA
Todd Stahley – CVEA
Nancy Heidelberg – 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 8:01 a.m. in the Glennallen Board Room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Director Delaquito absent but expected to join the meeting at 1 p.m.

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 – August 25, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. Resolution 22-05 Retirement Plan Restatements

D. APPROVAL OF AGENDA

MOTION Treasurer Stark moved to approve the agenda as presented.

Director Hess seconded.

Motion passed.

E. WORK SESSION

MOTION Treasurer Stark moved to go into executive session to discuss the USNC Feasibility Study, the 2023 Capital Work Plan, and the Rate Study, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Secretary Stowe seconded.

Motion passed.

Into executive session at 8:05 a.m.

Recess taken at 8:54 a.m.

Back in executive session at 9:01 a.m.

Recess taken at 10:18 a.m.

Back in executive session at 10:25 p.m.

Recess taken at 11:37 a.m.

Back in executive session at 11:45 a.m.

Vice President Delaquito joined the meeting at 1:05 p.m.

Out of executive session at 1:45 p.m.

Recess taken at 1:45 p.m.

Back in session at 1:54 p.m.

F. SAFETY MINUTE

Mr. McKinzey reminded the Board and staff to be cautious about winter driving. Winter weather and poor road conditions can be dangerous. He stressed the importance of driving carefully and giving yourself extra time to reach your destination.

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. Manager of Operations – Mr. Stahley reported he traveled to Texas in early October to inspect the new digger derrick. It has been prepared for shipment to Alaska and expected to arrive by the end of November.

The Copper Basin experienced two windstorms in early September which caused several outages over the course of a few days. The line crew did an excellent job responding to the number of downed trees on the line to restore power.

Mr. Stahley responded to inquiries from the Board regarding the Valdez airport runway lights.

- b. Director of Power Supply – Mr. McKinzey reported CVEA was at 100 percent hydro in September. The Solomon Gulch Lake spilled every day except one since June 29. The EAP tabletop exercise had outstanding attendance and went extremely well. Mr. McKinzey responded to Secretary Stowe’s inquiry regarding seismic studies sample testing.
- c. Director of Communications – Mrs. Scheidt reported that the Valdez Middle School science program went well. On October 19, CEO Million and Mrs. Scheidt presented to the 8th grade science class. The following day, the class toured the Solomon Gulch Hydro facility.

The Office Story is being filmed in both districts and will be presented to the Board at the December Board Meeting.

The Pumpkin Patch went well in both districts and fundraising efforts for nonprofits and food banks were a success. Director Saxe commented that he was at the Pumpkin Patch in Valdez and was impressed with the outcome.

- d. Chief Financial Officer – Mrs. Matthews provided an update on the Cogen Debt Reimbursement and Hydro Incentive grant funding CVEA received. CEO Million responded to Director Saxe’s inquiry regarding grant funding for raising the spillway for Solomon Gulch Lake.

All insurance policies were renewed October 1. Insurance premiums increased extensively with the exception of Worker’s Compensation. MARSH suggested CVEA inflate property assets by nine percent, staff agreed upon a three percent increase. Mrs. Matthews said cybersecurity insurance has been difficult to secure, with up to a 400 percent increase in premium. CVEA was approved for cybersecurity coverage with adjustments to be made. Total insurance renewal increased by \$85,000. CEO Million responded to Vice President Delaquito’s inquiry regarding an accident which occurred a few years ago, that increased insurance premiums. He reported education and training for safe driving had been implemented to avoid future recurrences.

- e. Chief Executive Officer – CEO Million reported on the Valdez transformer storage building that collapsed during winter 2021-2022. The insurance company for the City of Valdez did not find themselves liable for the damage of the building. CVEA will build a new building that can withstand circumstances which caused the original building to collapse.

CEO Million traveled to Washington D.C. in September and met with the Department of Energy, Senators, and NRECA Lobbyists. Grant opportunities for CVEA regarding nuclear, hydro, transmission, and the Roadbelt were discussed. Most grants are not available for application at this time but would open for application at a future date.

The NWPPA NIC Conference was hosted in Anchorage in September. CEO Million, Mrs. Scheidt, and the new Marketing and Communications Specialist, Mrs. Jorgenson-Owen attended the event. CEO Million participated on the CEO panel and said he found the event to be highly informative.

NRECA RESAP inspectors were onsite for an audit of CVEA's safety program. RESAP which holds higher standards than OSHA. Only 17 of 180 areas were 'in need of improvement.' CEO Million reported that overall, the inspection went very well.

CEO Million responded to Director Saxe's inquiry regarding costs for a nuclear project and a Solomon Gulch spillway raise.

CEO Million responded to Secretary Stowe's inquiry regarding the transformer shed collapse. He also responded to Secretary Stowe's inquiry regarding utilizing a grant writer for the upcoming grants that will be available to utilities. Mrs. Matthews made additional comments regarding expensive retainer fees for grant writers that the utility field is experiencing.

2. Financial Statements

Mrs. Matthews referred to the July and August 2022 Financial Statements included in the board packet for questions, there were none.

J. OTHER BUSINESS

1. Work Session Reports

An executive session work session was conducted earlier in the agenda; no action was required. A follow up Special Board Meeting was scheduled on November 10 at 1 p.m. for further Rate Study review.

2. September Power Outages

CEO Million provided information regarding the September Power outages that occurred from a windstorm in the Copper Basin.

Director Hess reported during the outages he read he had 11 volts of power during the outage due to a tree making contact between an energized phase and the de-energized phase feeding his house. It was smoking from USB ports and all LED lights were energized. Director Hess encouraged use of voltage protectors for use when power outages occur to save your equipment plugged into outlets. CEO Million reports that Mrs. Scheidt publishes

PSA's on how to protect your system during an outage. The voltage protector may be a beneficial item to add to the PSA for members to utilize during power outages.

3. Director Training/Travel

Information was provided in the board packet for the 2022 Director Winter School in Nashville, 2023 Director CCD, and a list of 2023 industry events for the Board's consideration in development of the 2023 Board Budget. Directors expressed interest in 2023 events they would like to attend. Formal authorization for approval of expenses would be requested closer to the event.

Directors discussed pros and cons for new directors attending CCD Director School considering their time on the Board.

MOTION Treasurer Stark moved to approve expenses for Director Hess to participate in the 2022 NRECA Winter School for Directors in Nashville, Tennessee, December 9-13, 2022.

Director Shorten seconded.

Motion passed.

4. Agenda Item Recommendations

Vice President Delaquito requested to add Evening Meetings and responding to member requests to the agenda for the November Board Meeting.

Director Hess requested to add September Board Meetings to the agenda for the November Board Meeting.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe appreciated all the information and for bringing CFC in for the presentation. He thanked everyone for keeping the lights on and reminded everyone they are appreciated.

Director Hess stated it was a good meeting. He thanked everyone for the information and effort they put into the meeting and for having faith in him for doing his duties as a director.

Vice President Delaquito said it was a great meeting and apologized for being late. She thanked Mr. McKinzey for the comments he provided on large commercial businesses and thanked Mrs. Scheidt for her hard work on the Pumpkin Patch as it was a great community event for all ages. Vice President Delaquito thanked everyone for all the work everyone puts into the meetings. She stated she is glad to be a part of the co-op and thanked staff and directors for a great meeting.

Director Kildal reported it was a great meeting. He appreciated Mrs. Matthews' hard work to put together the budget and rate study information and was glad CFC was here to present.

Treasurer Stark thanked everyone for the work they put into the board meetings as it is greatly appreciated.

Director Shorten said it was a good meeting and he appreciated it. He reported it will be a long couple of months ahead of us in the next board meeting. Director Shorten encouraged everyone to keep up the good work.

Director Saxe reported it was a great meeting with a lot of valuable information provided. He reminded fellow directors they have a lot of thinking to do over the next month regarding rates and the budget. Director Saxe thanked everyone for their time.

President Rake reminded CEO Million and Mrs. Matthews to send out the Feasibility Study information and the CFC presentation to the Board. He reminded the Directors to look over information before the November 10 Special Board Meeting. President Rake thanked Mrs. Matthews for bringing in the CFC team and for her work on the budget and rate study. President Rake acknowledged Mrs. Scheidt's time and effort on the Pumpkin Patch and thanked everyone else for what they do for the cooperative.

CEO Million stated it was a productive day. Staff is busy keeping the lights on. He noted all engineering was completed in-house by Darin Sauls, CVEA Manager of Engineering, for the Solomon Gulch substation relocation, which is no easy task. CEO Million recognized Mrs. Scheidt for all her hard work she put in with the Pumpkin Patch. He thanked everyone for being here and for their work today.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:56 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

In accordance with the Copper Valley Electric Association, Inc. Community Foundation Bylaws, *Section 5, Meetings: All regular meetings of the Board of Directors will coincide with scheduled meetings of the CVEA Board of Directors. CVEACF action items will be presented on the CVEA Board of Director agenda as CVEACF Business.*

President Shorten called the CVEA Community Foundation Regular Meeting to order at 4:05 p.m. in the Glennallen Board Room.

Secretary/Treasurer Delaquito established a quorum.

1. 2022 Contribution Season

Mrs. Scheidt summarized work conducted by the Contribution Season Committee and referred the Board to the scoring summary and funding recommendation included in the board packet.

MOTION Director Rake moved to approve the committee's contribution recommendation as submitted and to allow staff to contact organizations in the Copper Basin whose requests were disqualified to allow the submission of new requests, for approval by the Committee, up to \$3,513.

Secretary/Treasurer Delaquito seconded.

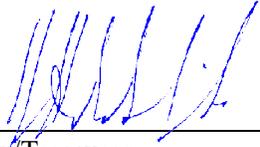
Motion passed.

2. Financial Statements

Mrs. Matthews gave a verbal report for the financial statements. There were no questions.

President Shorten adjourned the meeting at 4:25 p.m.





Secretary/Treasurer

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
1 p.m. – August 25, 2022 – 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	1
	2. Minutes of Board Meeting – July 21, 2022	2
	3. Staff Monthly Reports	8
	4. Safety and Loss Control Report	25
	5. CF Monthly Report	27
	6. Resolution 22-04 – Bank of America Credit Limit.....	28
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	30
E.	WORK SESSION (if necessary)	
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	31
	b. Director of Power Supply	34
	c. Director of Communications	37
	d. Chief Financial Officer	40
	e. Chief Executive Officer	44
	2. Financial Statements	47
J.	OTHER BUSINESS	
	1. Strategic Plan Update	60
	2. Director Training/Travel	61
	3. Agenda Item Request	
	a. Supreme Court Decision – EPA	62
	b. Demand Charge	64
	4.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
August 25, 2022

Directors Present

Yvette Delaquito
Andy Hess
Dan Stowe
Jeff Saxe
Will Stark

Directors Absent

Paul Kildal
Mark Shorten
Lon Rake

Others Present

Travis Million – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Sharon Scheidt – CVEA
Nancy Heidelberg – CVEA
Sara Horvath – CVEA

A. CALL TO ORDER

Vice President Delaquito called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 1:27 p.m. in the Glennallen board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Directors Kildal, Rake, and Shorten absent.

C. CONSENT AGENDA

Vice President Delaquito asked if any member wished to remove any item from the Consent Agenda. Hearing no request Vice President Delaquito 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 – July 21, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. Community Foundation
6. Resolution 22-04 – Bank of America Credit Limit

D. APPROVAL OF AGENDA

MOTION Treasurer Stark moved to approve the agenda as presented.

Director Saxe seconded.

Motion passed.

E. WORK SESSION

There was no work session.

F. SAFETY MINUTE

Mr. McKinzey reminded everyone to be mindful and aware of their surroundings. He referred to a recent incident where an employee was focused on something else while carrying boots, stepped off the sidewalk into a pothole, and rolled his ankle.

G. RECOGNITION OF GUESTS

Vice President Delaquito welcomed Valdez Member Trish Stowe to the meeting.

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. Director of Operations – Mr. Stahley reported the new digger derrick was on track to be received by the end of 2022. In response to Director Hess' inquiry, Mr. Stahley reported the brush clearing was contracted, with CVEA equipment being utilized as necessary. During the budget discussion in October, staff would present options for an in-house clearing program.
- b. Director of Power Supply – Mr. McKinzey reported fish processing had been strong for an off-season and was anticipated to conclude around August 27. He reported the annual onsite FERC safety inspection and five-year Part D inspection were completed and the safety inspection report had been received. He said consultants were onsite completing the spillway analysis. Mr. McKinzey reported the VDP siding and roofing was on schedule for completion in the next few weeks. CEO Million and Mr. McKinzey responded to Director Saxe's inquiry about the Allison Creek project recording surveys with the Department of Natural Resources. Mr. McKinzey responded to Director Hess' question on how 30,000 hours equates to years in service for the Cogen's Solar turbine and said an annual inspection of wear and tear on turbines was completed to determine the remaining operational life.
- c. Director of Communications – Mrs. Scheidt reported the member tour was held August 24 with five members participating, two of which were employees. Mrs. Scheidt said the Pumpkin Patch was scheduled for October 8 and employees are welcome to participate or volunteer in either community. The Community Contribution Foundation deadline for applications was August 18. Mrs. Scheidt said volunteers were needed for the Contributions Committee to decide which applications are approved to receive funding. Mrs. Scheidt reported she participated in the Alaska Power Association Annual Meeting in Ketchikan on August 16–19 and said it was informational and attendance was beneficial for preparation of 2023 when CVEA hosts the APA Annual Meeting in Valdez.

- d. Chief Financial Officer – In Mrs. Matthews’ absence, CEO Million referred to her written report for questions. He reminded the Board the rate study and capital budget work sessions would be held in October. Director Saxe inquired about financials regarding the kilowatt hours sold to the fish processor; CEO Million said kilowatt hours were higher than sales budgeted, according to the financial statement included with the board packet.

Director Hess commented on the cybersecurity training at the APA Annual Meeting and said he was confident about CVEA’s cybersecurity protocols. Director Saxe inquired about CVEA’s cybersecurity risk and whether the insurance was worthwhile. CEO Million reported CVEA’s risk is higher now than it was years ago, but less than a larger utility.

- e. Chief Executive Officer – CEO Million reported the USNC Feasibility Study was expected on September 6. CEO Million was scheduled to meet with USNC in Seattle on September 12 enroute to Washington, DC. A work session would be conducted at the October board meeting to review the study.

CEO Million reported the active IBEW grievance was scheduled for arbitration on March 27-28, 2023.

CEO Million said many DOE grant opportunities are expected to become available within the next several years. CEO Million proposed utilization of \$20,000 from the labor budget to contract a consultant to review grants for CVEA. In response to Secretary Stowe’s inquiry about grants, CEO Million reported the National Rural Electric Cooperative Association provides a list of available grants which is updated weekly and APA also provides a list of grants specific to Alaska cooperatives. It was the consensus of the Board for staff to utilize \$20,000 from the 2022 labor budget for a grant consultant for grant application review.

CEO Million reported on a recent conversation with Valdez member and business owner, Mr. Mike Williams, regarding charging stations for electric vehicles. A detailed discussion was held as CEO Million responded to questions from the Board and provided information on potential charging stations in CVEA’s service territory.

2. Financial Statements

There were no questions on the financial statements included in the board packet.

Recess taken at 2:25 p.m.
Back in session at 2:33 p.m.

- J. OTHER BUSINESS

1. Strategic Planning Update

CEO Million said the Strategic Plan was developed in June 2021 and approved by the Board in December 2021. He provided updates on various components of the plan.

2. Director Training/Travel

Director Hess had previously expressed interest in obtaining the NRECA Credentialed Cooperative Director Certificate. Ms. Horvath provided information to Director Hess at an earlier date regarding an upcoming online CCD Seminar October 10–14. Ms. Horvath said she was awaiting a decision from APA whether the CCD training would be offered in Anchorage in 2023. Ms. Horvath said more information would be provided in October on upcoming CCD training opportunities for Director Hess.

Ms. Horvath said no written reports were submitted from Directors for the APA Annual Meeting which was held in Ketchikan on August 16–19.

Vice President Delaquito said the APA Annual Meeting was fantastic and she was very appreciative for the opportunity to attend. The cybersecurity training was an eye opener. It was also a great opportunity for networking and meeting others in the industry. Vice President Delaquito said she enjoyed the SEAPA presentation and learning what other utilities are doing in their regions.

Director Hess reported it was beneficial and eye opening to attend the APA Annual Meeting. He especially enjoyed the National Hydropower Association meeting and learning the technical hands-on end. He said it was a great networking opportunity to meet and connect with others in the industry and stated it was an incredible week.

Secretary Stowe reported the APA Annual Meeting was great. He enjoyed networking with people he already knew and enjoyed meeting new people. Secretary Stowe said he really enjoyed it and is looking forward to the APA Annual Meeting being hosted by CVEA in Valdez next year.

CEO Million reported Mrs. Matthews was awarded the Hatcher-Williams-Turkington Employee Award for her exemplary service to the cooperative and the community.

3. Agenda Item Requests

- a. Supreme Court Decision - EPA – Mr. McKinzey reported that the Supreme Court ruled that the Environmental Protection Agency was overreaching and restricted the EPA’s authority to mandate a reduction on carbon emissions. Director Saxe inquired if the decision was related to carbon tax; Mr. McKinzey reported it was and the Supreme Court ruled against the EPA’s decision.
- b. Demand Charge – CEO Million reported demand charge is used for industrial and large commercial members to ensure the infrastructure is established to handle the potential load that members may require. He reviewed how the charge is calculated and applied. CEO Million said demand charge would be a component of the rate study discussion in October.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Treasurer Stark thanked everyone for all the work that went into the meeting and all the work that everyone does for the cooperative.

Director Saxe thanked everyone for the meeting today and said that the next few months would be tough with the rate study. Director Saxe said it was a good meeting with good topics and thanked everyone. He said that when he first started on the board years ago it was not the same as it is now. He commented on the improvement of community outreach with the tours and such of the Cooperative.

Director Hess stated he is grateful for the time in Ketchikan at the APA Annual Meeting as it was very beneficial. He thanked the rest of the Board for sending him.

Secretary Stowe said it was a good meeting and thanked everyone for being patient with him being online. He reported he does not like attending meetings online and prefers them in person.

Vice President Delaquito reported she was grateful for the cooperative to take the time to do system tours for the members and how beneficial it is for the community. It is a great opportunity for a positive thing and it goes beyond people just showing up. She thanked CEO Million for the update on the strategic plan and thanked everyone for being patient as she ran the meeting.

CEO Million reported the tour went well and wonderful comments were received after the tour. He reported it is great community involvement. He wished everyone the best of luck in hunting and said he would see everyone in October for the next board meeting. CEO Million thanked everyone for their time, support, and for making the cooperative as great as it is.

M. ADJOURNMENT

Vice President Delaquito adjourned the meeting at 3:23 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

No Community Foundation meeting was required.

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – July 21, 2022 – Valdez, 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	1
	2. Minutes of Board Meeting – June 16, 2022	2
	3. Staff Monthly Reports	9
	4. Safety and Loss Control Report	22
	5. Community Foundation	30
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	33
E.	WORK SESSION	
	1. Parliamentary Procedures Training	34
	2. Valdez Marine Terminal Line Extension – Executive Session	120
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	121
	b. Director of Power Supply	124
	c. Director of Communications	128
	d. Chief Financial Officer	130
	e. Chief Executive Officer	135
	2. Financial Statements	145
J.	OTHER BUSINESS	
	1. Work Session Report	158
	2. Petro Star	159
	3. Director Training/Travel	160
	4. Agenda Item Request	172
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
July 21, 2022

Directors Present

Yvette Delaquito
Andy Hess
Lon Rake
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Paul Kildal
Jeff Saxe

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Sharon Scheidt – CVEA
Nancy Heidelberg – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 10 a.m. in the Valdez board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Directors Kildal, Saxe, and Shorten absent. Director Shorten was expected to join the meeting later in the day.

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 – June 16, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. Community Foundation

D. APPROVAL OF AGENDA

MOTION Vice President Delaquito moved to approve the agenda as presented.

Treasurer Stark seconded.

Motion passed.

E. WORK SESSION

1. Parliamentary Procedures Training

Mrs. Sheri Pierce, City Clerk for the City of Valdez, was welcomed to the meeting and provided training on Effective Meetings and Parliamentary Procedures.

Recess taken at 12:00 p.m.
Mrs. Pierce left the meeting.
Back in session at 12:14 p.m.

2. Valdez Marine Terminal Line Extension

MOTION Treasurer Stark moved that the Board go into executive session to discuss the Valdez Marine Terminal Line Extension project, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Vice President Delaquito seconded.

Motion passed.

Into executive session at 12:14 p.m.
Out of executive session at 1:08 p.m.
Director Shorten joined the meeting.
Recess taken at 1:08 p.m.
Back in session at 1:17 p.m.

F. SAFETY MINUTE

Mr. Million reminded everyone to be aware of distracted drivers and relayed an experience when a distracted driver ran a stop sign while engaged in using their cell phone. Vice President Delaquito shared an incident when an accident occurred due to hydroplaning when the driver was using cruise control.

G. RECOGNITION OF GUESTS

President Rake welcomed Valdez Member Mrs. Trish Stowe. CEO Million introduced and welcomed Miss Sara Horvath to the meeting. Miss Horvath was hired as the executive assistant and will work with Mrs. Heidelberg over the next several months in preparation for Mrs. Heidelberg's retirement.

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. Director of Operations – Mr. Stahley had no additions but responded to questions from the Secretary Stowe on several topics included in his written report.

- b. Director of Power Supply – Mr. McKinzey reported that Solomon Lake began spilling at the end of June and in July local fish processors began 24-hour operations. He said the Solomon powerhouse tested positive for asbestos in the lower underlayment of the roof and work would be performed to address the issue. Mr. McKinzey said the re-roofing and re-siding at the Valdez Diesel Plant were underway. President Rake recognized the extra safety procedures occurring during the work at the VDP.
- c. Director of Communications – Mrs. Scheidt said two applicants were scheduled for interviews for the Marketing & Communications Specialist position. A kickoff meeting was held with the Alaska Power Association in preparation for CVEA hosting the APA 2023 Annual Meeting, August 22-25, in Valdez. Mrs. Scheidt said Miss Isabella Smelcer had returned from the Idaho Youth Rally. Mrs. Scheidt planned to invite Miss Smelcer to share her experience with the Board at the August 25 meeting.
- d. Chief Financial Officer – Mrs. Matthews said an insurance renewal meeting was held earlier in the week with Marsh. She summarized initial indications of increases but would have final numbers by September.

Mrs. Matthews provided information regarding an asset sale of a woodchipper as was described in her written report. She provided details of damage to the equipment by a contractor and the settlement from the contractor's insurance provider. The settlement was in excess of the purchase price of the equipment. Mrs. Matthews provided options of how to best utilize the excess funds. Staff's recommendation was for those funds to be retained in the fleet budget for use to purchase a woodchipper in the future. The consensus of the Board was to retain the funds in the fleet budget.

- e. Chief Executive Officer – CEO Million referred to the detailed report written by APA Deputy Director Mr. Michael Rovito, and attached to his written report, on the Alaska Power Association Federal Legislative Conference. CEO Million said a trip to Washington, DC was planned for the week of September 12. If any Director was interested in joining him on the trip, approval for travel should be requested at this meeting; no director requested approval for travel.

CEO Million said a Department of Energy nuclear education grant was submitted on July 18; he reviewed plans to use the grant funds. CEO Million reported the Cogen debt reimbursement was approved by the Governor in the state budget. He reported an application was recently submitted to a newly developed grant program and funds would be forthcoming for the Allison Creek Project.

Miss Sara Horvath would officially fill the executive assistant position on August 1. CEO Million noted CVEA recently revised the interview/new hire process and positive results had been realized.

CEO Million responded to Director Hess's question about the interest from Matanuska Electric Association for a distribution interconnection, as was described in CEO Million's written report. MEA is specifically looking for a redundant distribution interconnection for storm support and is considering a Federal Emergency Management Agency grant which may support such interconnection.

CEO Million and Mr. Stahley responded to Director Stowe's inquiry regarding installing the line underground through the Valdez duck flats. CEO Million said CVEA is in the process of determining the feasibility of relocating the line closer to the highway. Mr. Stahley expanded on why placing the line underground is not advisable from a utility's standpoint nor from a reliability and maintenance perspective plus the cost for underground would be astronomical.

2. Financial Statements

Mrs. Matthews referred to the May 31, 2022, Financial Statements included in the board packet and pointed out key aspects.

J. OTHER BUSINESS

1. Work Session Report

No action was required as a result of the work session discussions.

2. Petro Star

CEO Million said Director Saxe contacted him and requested this topic added to the agenda. Since Director Saxe was absent, CEO Million said he believed the request could be related to the recent fire at the refinery and what impact such events could have on the cooperative. Mrs. Matthews reviewed language added to the Petro Star contract to protect CVEA from any business interruption loss due to such occurrences at the refinery and said a minimum bill provision was also added to the contract.

3. Director Training/Travel

Mrs. Heidelberg distributed travel packets to those directors scheduled to attend the Alaska Power Association Annual Meeting in Ketchikan in August.

Information was distributed to the Board at an earlier date regarding the upcoming National Hydropower Association Alaska Regional Meeting scheduled for August 15 also in Ketchikan. Directors Hess and Stowe requested authorization to attend the NHA meeting.

MOTION Treasurer Stark moved to approve travel and expenses for Directors Hess and Stowe to attend the 2022 NHA Alaska Regional Meeting on August 15, 2022, in Ketchikan, Alaska.

Vice President Delaquito seconded.

Motion passed.

Mrs. Heidelberg referred the Board to information included in the board packet regarding the National Rural Electric Cooperative Association Region 9 Meeting scheduled for September 27-29 in Portland, Oregon and for NRECA online director training scheduled between mid-August and mid-November. She said if any director was interested in attending any of those events, approval should be requested.

President Rake provided a suggested motion for approval of travel and expenses for any Director to attend the NRECA Region 9 Meeting in Portland, Oregon on September 27-29, 2022. There was no request for approval and no motion.

MOTION Treasurer Stark moved to approve NRECA director training through online courses through the end of 2022.

Vice President Delaquito seconded.

There was discussion of the training courses offered.

Motion passed.

3. Agenda Item Requests

At Director Hess's request, CEO Million said he would provide details of the recent Supreme Court decision on the Environmental Protection Agency's emissions limits for power plants. He said information is being gathered from industry sources and would be added to the August agenda.

Director Saxe sent a note requesting that customer demand charge be added to the August agenda.

K. EXECUTIVE SESSION (if necessary)

No action was required as a result of the executive session.

L. DIRECTOR/CEO COMMENTS

Director Shorten apologized that he had not participated much the past couple of months. He congratulated CVEA on the chance to host the APA meeting in 2023 and he was excited about the possibility of grant money for CVEA to have more opportunities.

Director Hess said he was excited with the direction the Board is taking the organization. He said he did not know what he was getting into when he ran to serve on the Board but is excited about the future.

Treasurer Stark said, as always thanks to everyone. He said glad to have Sara onboard and he looked forward to getting to know her better.

Secretary Stowe welcomed Sara and thanked staff for keeping the lights on.

Vice President Delaquito extended appreciation to Mr. Sauls for the presentation, thanked Mrs. Heidelberg for the travel details she handles, and said she appreciated all the details in reports. She said it was good to be able to have diversity and communication with open dialogue.

President Rake echoed other comments. He said the VMT line extension project is truly a great opportunity for the organization and expressed appreciation for the training today and thanked Secretary Stowe for recommending the training. He thanked everyone for everything they do.

CEO Million thanked the Board for their support which allows the Staff to do what they do. He said he feels the co-op is going in the right direction. An update on the Strategic Plan goals would be provided in August.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:32 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

No Community Foundation meeting was required.

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
1 p.m. – June 16, 2022 – 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	1
	2. Minutes of Board Meeting – May 19, 2022	2
	3. Staff Monthly Reports	8
	4. Safety and Loss Control Report	21
	5. FNBA Signatory Resolution	23
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	25
E.	WORK SESSION (if necessary)	
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	26
	b. Director of Power Supply	28
	c. Director of Communications	32
	d. Chief Financial Officer	36
	e. Chief Executive Officer	45
	2. Financial Statements	48
J.	OTHER BUSINESS	
	1. Director Training/Travel	61
	2. Agenda Item Recommendations	62
	3.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS	
	1. Monthly Report	63
	2. Annual Meeting	65
	a. Conflict of Interest	66
	b. Election of Officers	72
	c. Financial Statements	73
	3. Other Business	
	a. Draft Resolution – Bank Account Signers	81
	b. Program Discussion	83
	4.	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
June 16, 2022

Directors Present

Yvette Delaquito
Andy Hess
Paul Kildal
Lon Rake
Jeff Saxe
Will Stark
Dan Stowe

Directors Absent

Mark Shorten

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Sharon Scheidt – CVEA
Nancy Heidelberg – CVEA

A. CALL TO ORDER

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

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Director Shorten absent.

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 – May 19, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. First National Bank Alaska Signatory Resolution

D. APPROVAL OF AGENDA

MOTION Treasurer Stark moved to approve the agenda as presented.

Secretary Stowe seconded.

Motion passed.

E. WORK SESSION

No work session was necessary.

F. SAFETY MINUTE

CEO Million reminded everyone that bears are active, to be aware of surroundings, and identify a clear escape route when participating in outdoor activities in the event of a bear encounter. He said it is also important to identify any obstacles which could hamper routine departure from a location.

G. RECOGNITION OF GUESTS

President Rake welcomed Valdez member Mrs. Trish Stowe.

H. MEMBERS' COMMENTS

There were no member or guest comments.

I. REPORTS

1. Management Reports

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

- a. Director of Operations – Mr. Stahley said two permits had been received from the Department of Transportation and those related projects were moving forward. He said he was in direct communication with DOT regarding a declined permit application. Mr. Stahley responded to a director's question regarding poles discovered to be outside CVEA's rights of way and said those poles were installed many years ago and in some cases prior to road construction through a subdivision. Permits and easements have been applied for in conjunction with the Valdez Marine Terminal line extension. Mr. Stahley confirmed the newest Copper Basin lineman is on the job and the fourth lineman is scheduled to begin July 5.
- b. Director of Power Supply – Mr. McKinzey reported generation was all hydro except for required periods during substation maintenance. He said the water softener replacement at the Glennallen Diesel Plant was complete. Mr. McKinzey responded to various questions regarding the roofing and siding project at the Valdez Diesel Plant, the anticipated date Solomon Lake would spill, comparison of generation between Solomon and Allison, and questions on relicensing the Solomon Gulch Hydro Project.
- c. Director of Communications – Mrs. Scheidt said CVEA would participate in the Glennallen July 4 parade and the Valdez Gold Rush parade on August 7. She invited Directors to take part in either parade.
- d. Chief Financial Officer – Mrs. Matthews noted that funds were borrowed as approved in the budget to lock in a lower interest rate. She summarized EntreLeadership participation and said it was an excellent conference. Following up on a question from last month's board meeting, Mrs. Matthews reported the insurance carrier confirmed no problem with directors utilizing the Glennallen gym facility with completion of CVEA Form 159, *CVEA Gym Use Waiver of Liability*.

Mrs. Matthews reported generation was 100 percent hydro for the June bills. She said bills were over-collected in May which would allow for members not being charged any fuel cost in the summer during the maintenance projects, and any remaining overage will be applied in the fall. The over-collection was due to the date bills were posted and the date generation moved to full hydro. Responding to a Director's question regarding the outlook for winter fuel costs, Mrs. Matthews said there is nothing that can be controlled by the fuel users, but the key is communication with members to inform them and to continue pursuing alternate generation sources such as nuclear. She responded to a question on how the increased interest rates would affect CVEA and said all CVEA loans are on a fixed rate. She said a meeting was scheduled with CFC the week of June 20 to review the rate study progress, capital work plan, and CVEA's future borrowing capacity.

- e. Chief Executive Officer – CEO Million reported the Governor signed Senate Bill 177, the nuclear bill, into effect on May 24. He noted CVEA Manager of Engineering Darin Sauls provided details, in his written report, on the Alyeska Valdez Marine Terminal line extension as it is moving forward.

CEO Million said while in DC for the Alaska Power Association Federal Legislative Conference, he attended multiple meetings with various departments within the Department of Energy. He provided details of meetings with the Federal Energy Regulatory Commission which focused on the excessive burden placed upon small hydro facilities by one-size-fits-all regulations and reviewed how FERC is affected by the Legislature. He reported the Roadbelt Intertie received substantial attention in DC as new groups are working together to bring new life to the project. CEO Million responded to questions regarding interest by the military to support the Roadbelt Intertie and the possibility of project funding from that source. CEO Million said following the APA conference, he toured the Westinghouse nuclear facility to gain more knowledge of the company and their units.

2. Financial Statements

Mrs. Matthews referred to the April 30, 2022, Financial Statements included in the board packet and pointed out key elements. She responded to a questions on how delays in material orders and deliveries affect the budget and said adjustments are made when necessary but larger purchases are detailed out in the work plan with the potential to affect multiple years.

J. OTHER BUSINESS

1. Director Training/Travel

In preparation for the upcoming Parliamentary Procedures training on July 21, Mrs. Heidelberg requested a show of hands of all Directors who planned to attend. Mrs. Sheri Pierce, registered parliamentarian and City Clerk for the City of Valdez would provide the two-hour session during to the July board meeting. All Directors committed to attending the training.

Directors attending the Alaska Power Association Annual Meeting were asked to notify Mrs. Heidelberg whether their spouse/companion would participate in the meeting events. Due to increased costs, for the 2022 meeting APA implemented an additional registration fee for spouses/companions. The additional fee would be the responsibility of each director attending. Mrs. Heidelberg asked that each attending director notify her by June 20 to allow sufficient time for completion of the registrations.

3. Agenda Item Requests

As was noted, Mr. Sauls would provide an update on the VMT line extension at the July 21 Board Meeting. No topics were requested for the August 25 Board Meeting.

K. EXECUTIVE SESSION

Recess taken at 2:15 p.m.

Back in session at 2:20 p.m.

MOTION Vice President Delaquito moved that the Board go into executive session to discuss a personnel matter involving an ongoing issue and social media communications.

Director Saxe seconded.

Motion passed.

Into executive session at 2:22

Out of executive session at 2:52

No action was required as a result of the executive session.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe said that as usual it had been a very informative meeting and congratulated CEO Million on a tremendous amount of work done in DC. Thanks for keeping lights on.

Director Hess said he had done a lot of reading of a lot of interesting information for the long-term goals of the Board and other topics. He said he was anxious to get involved with rate structure during the rate study discussion to see what can be done to help the members. He provided comments regarding electric vehicles and charging station challenges.

Director Kildal extended kudos to the Staff for a good job.

Vice President Delaquito said it was a great meeting, she enjoyed Mrs. Matthews' report and in particular the notes (EntreLeadership). She said CEO Million's legislative updates are always good to hear, keep up the good work, and she appreciated everyone.

Director Saxe said it was a great meeting. He agreed with Director Hess' comments about electric vehicles and said it would be a hurdle the cooperative will have to jump.

Treasurer Stark thanked everyone for all that goes into keeping the lights on.

President Rake relayed information he read about electric vehicle experiences. He thanked everyone for all they do, thanked CEO Million for his work in DC, and wished Mrs. Matthews success in Boston. He encouraged everyone to enjoy the summer.

CEO Million relayed an experience by a Homer representative when commuting to Anchorage in the cooperative's electric vehicle whereby due to charging requirements, she missed her flight. He thanked the Board for their support and said the Board would be notified once dates were determined for the next trip to DC.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:07 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

In accordance with the Copper Valley Electric Association, Inc. Community Foundation Bylaws, Section 5, Meetings: *All regular meetings of the Board of Directors will coincide with scheduled meetings of the CVEA Board of Directors. CVEACF action items will be presented on the CVEA Board of Director agenda as CVEACF Business.*

President Stowe called the CVEA Community Foundation Regular Meeting to order at 3:08 p.m. in the Glennallen Board Room. Secretary/Treasurer Delaquito established a quorum.

1. Monthly Report

Mrs. Scheidt referred to the report included in the board packet. She directed the Board's attention to information regarding a 2021 deferred scholarship.

MOTION Director Rake moved to fund Taylor Dolge's 2021 General Scholarship, in the amount of \$500, in 2022.

Director Stark seconded.

Motion passed.

2. Annual Meeting

Community Foundation Bylaws, Section 5 – Meetings, was reviewed to support conducting the Foundation Annual Meeting.

a. Conflict of Interest

Conflict of Interest Statements were distributed to the Board for signatures.

b. Election of Officers

Elections were conducted via the nomination process and the results were as follows: Director Shorten, President; Director Rake, Vice President; Director Delaquito, Secretary/Treasurer.

c. Financial Statements

Mrs. Matthews reviewed key points of the financial statements included in the board packet.

3. Other Business

a. Draft Resolution – Bank Account Signers

Resolution 22-01 was required due to the change in officers for the Foundation.

MOTION

Director Stowe moved to approve Resolution 22-01, *First National Bank Alaska Account*.

Director Stark seconded.

Motion passed.

b. Program Discussion

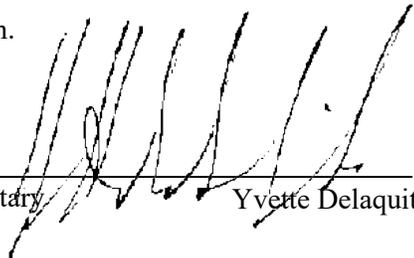
Mrs. Scheidt referred the Board to her written report which provided an overview and historical information on the program structure. There was discussion on program goals and new options to consider for moving the program forward. After discussion, staff was directed to formulate a program for board approval in November. Specific points discussed were more money for the program, increased amounts per scholarship, same number of scholarships, adult continuing education scholarship, and food bank donations.

For the nonprofit contribution season, it was the consensus of the Board to continue the 10 percent max each year, not to cap individual contributions, to continue the Youth Rally scholarship and, to allow the committees to make decisions how to distribute funds elsewhere if no applicants.

A detailed program outline will be provided for the Board's review later in the year.

Vice President Rake adjourned the meeting at 4:23 p.m.




Secretary Yvette Delaquito

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
11:30 a.m. – May 19, 2022 – Valdez, 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	1
	2. Minutes of Special Meeting – April 19, 2022	2
	3. Minutes of Board Meeting – April 21, 2022	4
	4. Staff Monthly Reports	9
	5. Safety and Loss Control Report	24
	6. Community Foundation	26
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	27
E.	WORK SESSION - EXECUTIVE SESSION	28
	1. Rate Study	29
	2. Meter Tampering	32
	3. Valdez Marine Terminal Line Extension	36
	4. Background Checks	37
	5. Personnel Matter	39
F.	ORGANIZATION OF BOARD	40
	1. Ratification of Elections	
	2. Oath of Office Signatures	
	3. Designate Temporary Chair	
	4. Election of Officers	
G.	SAFETY MINUTE	
H.	RECOGNITION OF GUESTS	
I.	MEMBERS' COMMENTS	
J.	REPORTS	
	1. Management Reports	
	a. Director of Operations	44
	b. Director of Power Supply	47
	c. Director of Communications	51
	d. Chief Financial Officer	54
	e. Chief Executive Officer	59
	2. Financial Statements	62
K.	OTHER BUSINESS	
	1. Work Session Report	75
	2. Director Committee Appointments	76
	3. Director Training/Travel	77
	4. Agenda Item Recommendations	78
	5.	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
May 19, 2022

Directors Present

Yvette Delaquito
Andy Hess
Paul Kildal
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Sharon Scheidt – CVEA
Nancy Heidelberg – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 11:32 a.m. in the Valdez board room.

B. PROOF OF QUORUM

In Secretary Stowe's absence, Director Saxe was appointed Secretary Pro Tem and reported a quorum was established with Secretary Stowe expected to join the meeting 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 Special Board Meeting – April 19, 2022
3. Minutes of Regular Board Meeting – April 21, 2022
4. Staff Monthly Reports
5. Safety and Loss Control Report
6. Community Foundation

D. APPROVAL OF AGENDA

MOTION Director Saxe moved to approve the agenda as presented.

Vice President Stark seconded.

Motion passed.

E. WORK SESSION - EXECUTIVE SESSION

MOTION Vice President Stark moved that the Board go into executive session to discuss the rate study, meter tampering, the Valdez Marine Terminal line extension, background checks, and a personnel matter, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Director Kildal seconded.

Motion passed.

Into executive session at 11:36 a.m.

Recess taken at 12:39 p.m.
Secretary Stowe joined the meeting
Back in session at 12:46 p.m.

Out of executive session at 1:29 p.m.

F. ORGANIZATION OF THE BOARD

1. President Rake turned the meeting over to CEO Million.

CEO Million reported that in the Valdez District 1,576 ballot packages were mailed to active members. There were 256 envelopes returned; 239 were validated and counted. The results were as follows:

Dan Stowe	239
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The Valdez District membership re-elected Mr. Stowe to a three-year term.

CEO Million reported that for the Copper Basin District, 1,197 ballot packages were mailed to active members. There were 344 envelopes returned; 330 were validated and counted. The results were as follows:

Yvette Delaquito	218
Andy Hess	211
Jan Maslen	196

The Copper Basin District membership re-elected Mrs. Delaquito and elected Mr. Hess each to three-year terms.

MOTION Vice President Stark moved to ratify the election results as presented. Furthermore, upon ratification, elected Directors will be appointed to the CVEA Community Foundation Board of Directors.

Director Saxe seconded.

The motion passed.

2. Oath of Office

The Director's Oath of Office was distributed to and signed by all directors present.

3. Designation of Temporary Chair

In accordance with Policy 114, CEO Million presided as temporary chair for the purpose of electing the Board President.

4. Election of Officers

Through the written ballot process, Director Rake was elected President. At President Rake's request, CEO Million facilitated the remaining officer elections. Written ballots were taken for the offices of Vice President, Secretary, and Treasurer. The election results were as follows: Director Delaquito, Vice President, Director Stowe, Secretary; Director Stark, Treasurer.

The meeting was turned over to President Rake.

G. SAFETY MINUTE

Mr. Stahley reminded everyone to call 811 prior to any excavation for summer projects. Director Saxe reminded anyone operating an excavator to beware of overhead lines. Director Hess noted that not all underground services are locatable through the 811 program as some may have been installed by contractors or individuals on the member's side of the meter.

H. RECOGNITION OF GUESTS

There were no members present.

I. MEMBERS' COMMENTS

There were no member or guest comments.

J. REPORTS

1. Management Reports

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

- a. Director of Operations – Mr. Stahley reported that the second vacant lineman position had been filled. The Copper Basin District would have two journeymen lineman beginning on June 1 and on July 5, 2022. Mr. Stahley said a NECA temporary lineman would be on the Copper Basin crew beginning the week of May 23, 2022. Gumfory Underground was contracted again for 2022 to perform locates through the constructions season.

Mr. Stahley said the Department of Transportation promised all outstanding permits would be in-hand by June 1, 2022. Mr. Stahley responded to questions on the Lowe River erosion around CVEA distribution poles and said the consultant's advice was to relocate the line as the current route was under FEMA jurisdiction. He said the current plan is to excavate a ditch and add ruffraff to try and prevent the erosion from advancing into the FEMA area.

- b. Director of Power Supply – Mr. McKinzey reported Allison Creek came online on May 12 and generation was 100 percent hydro as of May 17, 2022.

Mr. McKinzey responded to questions regarding the water rights application submitted to the Department of Natural Resources and the necessity to increase CVEA's right for a specified number of acre feet per year. Mr. McKinzey said that the Operators were undergoing training on the Outage Management System since it was now live.

- c. Director of Communications – Mrs. Scheidt reminded the Board the Community Foundation's annual meeting would occur in conjunction with the June 16 Board Meeting and discussion would be held regarding the scholarship and community donations programs. She thanked Vice President Delaquito for volunteering to present the scholarships at the Glennallen graduation ceremony. Director Saxe thanked Mrs. Scheidt and the Staff for great annual meeting.
- d. Chief Financial Officer – Mrs. Matthews recapped various trainings/workshops she attended over the past month. She reported the employees expressed much appreciation for the Stan Stephens cruise provided through the Employee Engagement Committee. Mrs. Matthews said the May bills were reduced approximately 7 cents from last month for a rate of 14 cents per kilowatt-hour. She said the June bills were expected to be 100 percent hydro.
- e. Chief Executive Officer – CEO Million reported that the Alaska Legislature passed the Micro Modular Reactor bill on May 15, 2022, which moved Senate Bill 177 to the Governor's desk for signature. The Legislature passed the budget containing CVEA's Cogen debt reimbursement payment, and the budget is also awaiting the Governor's signature.

CEO Million presented the results of the one-on-one employee meetings conducted earlier in the year. He presented comparisons from the initial meetings in 2020 with the results from the 2022 meetings. He said the purpose of the meetings were to learn how the employees view the company's handling of general operations and to hear how the employees feel matters could be conducted differently. CEO Million noted that a number of more efficient practices had been implemented as a result of the meetings.

2. Financial Statements

Mrs. Matthews referred to the March 31, 2022, Financial Statements included in the board packet. She said the executive team recently met to review projects scheduled for the year and identify where adjustments were necessary due to increased costs and lead times for materials. There were no questions on the financial statements.

K. OTHER BUSINESS

1. Work Session Report

An executive session work session was held earlier in the meeting to discuss numerous topics.

MOTION Treasurer Stark moved to authorize CEO Million to execute the Valdez Marine Terminal Interconnection and Exchange Agreement.

Vice President Delaquito Seconded.

Motion passed.

2. Director Committee Appointments

President Rake said any request for appointment to a specific committee was to be submitted prior to the meeting. Directors Shorten and Hess volunteered and were appointed to the CEO Evaluation Committee, with Director Shorten serving as Chair.

3. Director Training/Travel

Information was provided in the board packet regarding newly elected Director Hess attending the upcoming 2022 APA Annual Meeting and director training.

MOTION Treasurer Stark moved to approve travel and expenses for Director Hess to attend the 2022 APA Annual Meeting in Ketchikan, Alaska on August 16-19, 2022.

Director Saxe seconded.

Motion passed.

As the Board requested at the April meeting, Parliamentary Procedures training has been scheduled with Ms. Sheri Pierce, registered parliamentarian from the City of Valdez. The training will be prior to the board meeting on July 21, 2022, in the Valdez Board Room.

3. Agenda Item Requests

No topics were requested for future discussion.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe said as usual it was a good meeting and thanked everyone for their work.

Treasurer Stark thanked the Staff for all the work going into the meetings and for keeping the lights on.

Director Shorten said it was a very good meeting, he appreciated the hard work everyone had been doing, It was encouraging to see the growth from the employee meetings. He said this was his first time attending an annual meeting in person, it was very well orchestrated and thanked everyone who put effort into it. Director Shorten said it was good to know VMT is a go so the members could start reaping the results in a year or so.

Director Hess thanked everyone for welcoming him to the Board. He said he wanted to reassure CVEA Staff, as a past employee he knows his place as a director, staff is under capable leadership.

Director Kildal thanked Mrs. Scheidt for another good annual meeting. He thanked CEO Million for his efforts in the nuclear arena and for navigating the VMT agreement.

Vice President Delaquito said it was a great meeting, good comments from other directors, legislative updates are always welcomed, and she thanked CEO Million for them. She said it was good to see the feedback from the one-on-one meetings, great to continue to see the level of excellence in the organization and thanked CEO Million for taking the lead on it. Vice President Delaquito shared comments from her family regarding CEO Million's professionalism and how he effortlessly handled questions during the annual meeting.

Director Saxe said it was a good meeting and a good annual meeting where he liked the table on budget billing. He said any time he had dealt with CVEA employees had been good experiences.

President Rake congratulated Mrs. Scheidt on an excellent annual meeting. He said the results of the one-on-one meetings reflected CEO Million's level of dedication. He encouraged everyone to enjoy summer and be safe.

CEO Million echoed director comments on the annual meeting and said comments from the Membership have been very positive. He said Mrs. Scheidt leads but it definitely takes a team effort. CEO Million said he was extremely excited for the VMT project moving forward. He thanked the Board and the Staff for their work.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:42 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

No Community Foundation meeting was required.

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – April 21, 2022 – 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	1
	2. Minutes of Board Meeting – March 17, 2022	2
	3. Staff Monthly Reports	8
	4. Safety and Regulatory Compliance Report	24
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	26
E.	WORK SESSION – EXECUTIVE SESSION	27
	1. Rate Study	28
	2. Personnel Matters	31
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	35
	b. Director of Power Supply	37
	c. Director of Communications	42
	d. Chief Financial Officer	44
	e. Chief Executive Officer	47
	2. Financial Statements	56
	3. Annual Meeting Update	69
J.	OTHER BUSINESS	
	1. Work Session Report	73
	2. Director Training/Travel	74
	3. Agenda Item Request	75
	4.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
April 21, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Jan Maslen
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present
Travis Million – CVEA
Jaime Matthews – CVEA
Sharon Scheidt – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Nancy Heidelberg – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 10:05 a.m. in the Glennallen board room.

B. PROOF OF QUORUM

Secretary Stowe established a quorum with Directors Delaquito, Kildal, and Maslen absent, 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 – March 17, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report

D. APPROVAL OF AGENDA

MOTION Secretary Stowe moved to approve the agenda as presented.

Vice President Stark seconded.

Motion passed.

E. WORK SESSION

Mr. Rob Carr, Regional Vice President, Mr. Jason Strong, Vice President of Regulatory Affairs, and Mr. Brian Adams, Senior Rate & Business Consultant, from the National Rural Utilities Cooperative Finance Corporation, were welcomed to the meeting as consultants to conduct the rate study.

MOTION Secretary Stowe moved that the Board go into executive session to discuss the rate study and personnel matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Vice President Stark seconded.

Motion passed.

Into executive session at 10:06 a.m.

Director Kildal joined the meeting.
Treasurer Delaquito joined the meeting.

Recess taken at 11:32 a.m.
Back in session at 11:43 a.m.

Mr. Carr, Mr. Strong, and Mr. Adams left the meeting.

Director Maslen joined the meeting.

Out of executive session at 1:13 p.m.

Recess taken at 1:13 p.m.
Back in session at 1:25 p.m.

F. SAFETY MINUTE

Mrs. Matthews reminded everyone to beware of the potholes on the roads. Even though the roads are clear and tourist traffic had not arrived, the road conditions require a heightened awareness to avoid vehicle damage or an accident.

G. RECOGNITION OF GUESTS

Copper Basin Member Andy Hess was welcomed to the meeting.

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. Manager of Operations – Mr. Stahley updated the Board on the vacant journeyman lineman position in the Copper Basin District and said an applicant was scheduled for an onsite interview the week of May 9, 2022.

Mr. Stahley said two permits had been received from the Department of Transportation and two additional permit applications had been approved but the permits not received to date. He responded to questions from the Board regarding the delays in receiving permits and whether the construction of new services would be hindered as a result. The Board directed CEO Million to contact Representative Rauscher for assistance in obtaining DOT permits in a timely manner.

- b. Director of Power Supply – Mr. McKinzey reviewed the work underway in preparation for lake turn-around and work scheduled in early May. Mr. McKinzey reported that the cost of insulation for the remodel of the Valdez Diesel Plant had far exceeded the budgeted amount and the decision was made to postpone installing the insulation until 2023. The roof and siding would be replaced as was approved in the 2022 Budget.
- c. Director of Communications – Mrs. Scheidt said director portraits would be made on May 3 prior to the annual meeting in the Valdez District for those Directors who were unable to have their portraits made in January.
- d. Chief Financial Officer – Mrs. Matthews updated the Board on diesel fuel costs which directly impacted members' bills. As a result of recent increases in the cost of diesel, the April bills had an increase of two and a half cents per kilowatt hour. Mrs. Matthews responded to questions from the Board regarding the average cost of residential accounts in each district and communication efforts to inform consumers of the increases.
- e. Chief Executive Officer – CEO Million provided detailed updates on legislative matters, specifically Senate Bill 177 and House Bill 299, Advanced Nuclear Reactors and Senate Bill 110 and House Bill 29, Utility Wildfire Liability. He reported the House approved his testimony request for CVEA's Cogen Debt Reimbursement to be added back into the state budget. The budget was submitted to the Senate for vote prior to submitting to the Governor for final approval.

CEO Million updated the Board on the result of the potential nuclear project public meetings which were held on April 18, 2022, in Valdez and April 19, 2022, in Glennallen. He said there were good questions from the members in attendance and much appreciation was expressed for the meetings to address members' concerns early in the process. CEO Million reported on multiple individual/agency meetings that had been held to address concerns and to educate on the project. The Feasibility Study should be completed by mid-summer. CEO Million responded to various questions from the Board.

CEO Million reported the Regulatory Commission of Alaska approved the exemption request submitted by Alyeska Valdez Marine Terminal. CVEA returned the contract to Alyeska with very minor revisions noted. CEO Million said he anticipated receiving the final contract for the Valdez Marine Terminal Line Extension.

In March, CEO Million attended the NRECA Annual Meeting (PowerExchange). He reviewed key points of the conference and thanked the Board for the

opportunity to attend. He encouraged directors to attend for educational opportunities and to gain industry knowledge. The 2023 event would again be held in March in Nashville, Tennessee.

CEO Million said he planned to provide a summary presentation of the results from the one/one employee meetings but due to technical issues would be provided next month. He said the overall results were good.

2. Financial Statements

Mrs. Matthews referred to the February 2022 Financial Statements for questions and pointed out some key points. There was discussion regarding the extreme increases in cost of materials for budgeted projects and how those increases would be managed throughout the year.

3. Annual Meeting Update

Mrs. Scheidt reviewed the status of annual meeting preparation activities. Ballots were due April 26, 2022, and the C&E Committees final meeting would be April 27, 2022.

J. OTHER BUSINESS

1. Work Session Report

President Rake reported no action was required from the executive session.

2. Director Training/Travel

There was no new information provided. Mrs. Heidelberg said arrangements for those directors attending the Alaska Power Association Annual Meeting in Ketchikan were complete and a detailed travel packet would be provided at the July board meeting.

4. Agenda Item Request

Secretary Stowe said he attended the Parliamentary Procedures training sponsored by Copper Valley Telecom and requested CVEA's Board to consider having the same training provided to CVEA's entire board. It was the consensus of the Board to invite Mrs. Sheri Pierce, Registered Parliamentarian, to present the training at CVEA. Staff would contact Mrs. Pierce for availability and determine a date.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Director Kildal said it was a good meeting and he looked forward to the rate study.

Director Shorten said it was a very good meeting and he continued to enjoy input and the learning processes. Keep up the good work with the challenges ahead in budgeting for procurement of resources and planning.

Director Maslen said she appreciated the detail in staff reports and staff keeping the Board updated on USNC information. She said she was glad CVEA was keeping members updated on USNC.

Vice President Stark said he appreciated all the work.

Treasurer Delaquito said it was a great meeting. She said to continue education on how to understand a bill with a breakdown of what the line items mean. She thanked CEO Million for the legislative updates and said the leadership team's great relationship with staff is very evident.

Director Saxe said it was a great meeting and fun to hear information from the consultant who has experience with co-ops all over the country.

Secretary Stowe thanked the leadership at CVEA for keeping business going with lots of behind the scenes work the Board is not even aware of. He said after the work session he realized there is more to doing a rate study than just cost and rates.

President Rake said it was a whirlwind week for everyone. He wished Mrs. Scheidt well on the annual meeting and thanked Mrs. Matthews for arranging the work session with the rate consultants. He wished Mr. Stahley success with the new linemen positions and thanked Mr. McKinzey for managing the generation.

CEO Million thanked the Board for taking the time for the executive session earlier in the meeting. Lots of work goes into a rate study and the consultants earned CVEA's confidence of being an asset during the last rate study. He thanked those directors and staff who attended the nuclear public meetings. He said he looked forward to the annual meeting and all the work ahead for CVEA.

M. ADJOURNMENT

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




Secretary

COPPER VALLEY ELECTRIC ASSOCIATION

Board of Directors Special Meeting

April 19, 2022

10 a.m.

Glennallen, Alaska

A G E N D A

- A. CALL TO ORDER
- B. PROOF OF QUORUM
- C. RECOGNITION OF GUESTS
- D. MEMBERS' COMMENTS
- E. APPROVAL OF AGENDA
- F. EXECUTIVE SESSION
 - 1. Nuclear Feasibility Study
- G. ADJOURNMENT

SPECIAL MEETING
OF THE
CVEA BOARD OF DIRECTORS
April 19, 2022

Directors Present

Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Yvette Delaquito
Paul Kildal
Jan Maslen

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Nancy Heidelberg - CVEA

A. CALL TO ORDER

President Rake called the special meeting of the Copper Valley Electric Association Board of Directors to order at 10:02 a.m. in the Glennallen Office. The meeting was conducted via videoconference between the Glennallen and Valdez offices.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum with Directors Delaquito, Kildal, and Maslen absent.

C. RECOGNITION OF GUESTS

CEO Million introduced Ms. Mary Wollen and Mrs. Christian Rabiti of the Ultra Safe Nuclear Corporation to the meeting.

D. MEMBERS' COMMENTS

There were no members present.

E. APPROVAL OF AGENDA

MOTION Director Saxe moved to approve the agenda as presented.

Vice President Stark seconded.

Motion passed.

F. EXECUTIVE SESSION

1. Nuclear Feasibility Study

MOTION Director Saxe moved to go into executive session for the purpose of discussing the nuclear feasibility study.

Director Shorten seconded.

Motion passed.

Into executive session at 10:03 a.m.
Out of executive session at 12:10 p.m.

No action was required as a result of the executive session discussion.

G. ADJOURNMENT

President Stark adjourned the meeting at 12:10 p.m.




Secretary

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
11 a.m. – March 17, 2022 – Valdez, 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	1
	2. Minutes of Board Meeting – February 17, 2022	2
	3. Staff Monthly Reports	9
	4. Safety and Loss Control Report	26
	5. Community Foundation Report	29
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	31
E.	WORK SESSION – Executive Session Motion	32
	1. 2021 Audit Report	33
	2. USNC Presentation.....	69
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	73
	b. Director of Power Supply	75
	c. Director of Communications	79
	d. Chief Financial Officer	80
	e. Chief Executive Officer	86
	2. Financial Statements	89
	3. Annual Meeting Update	102
J.	OTHER BUSINESS	
	1. Work Session Report	103
	2. August Board Meeting Date	104
	3. Director Training/Travel	105
	4. Agenda Item Request – Solomon Gulch Relicensing Update	106
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
March 17, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Jan Maslen
Lon Rake
Jeff Saxe
Mark Shorten
Dan Stowe

Directors Absent

Will Stark

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Sharon Scheidt – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Nancy Heidelberg – CVEA

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 11:03 a.m. in the Valdez board room.

B. PROOF OF QUORUM

Secretary Stowe established a quorum with Vice President Stark absent 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 – February 17, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. Community Foundation Report

D. APPROVAL OF AGENDA

MOTION Director Kildal moved to approve the agenda as presented.

Treasurer Delaquito seconded.

Motion passed.

E. WORK SESSION

MOTION Director Maslen moved that the Board go into executive session for the 2021 Audit Report and a presentation from the Ultra Safe Nuclear Corporation, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Secretary Stowe seconded.

Motion passed.

Into executive session at 11:05 a.m.

Out of executive session at 12:40 p.m.

Recess taken at 12:41 p.m.

Back in session at 1:03 p.m.

F. SAFETY MINUTE

CEO Million reminded everyone to beware of potholes when driving as the snow melts.

G. RECOGNITION OF GUESTS

Copper Basin Member Andy Hess was welcomed to the meeting.

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. Manager of Operations – Mr. Stahley reported on the structural damage of the wire barn and the collapse of the pad mount transformer building in the Valdez District. He responded to numerous questions from the Board regarding the collapse of the buildings.

Mr. Stahley reported a new Copper Basin Lineman would begin June 1, 2022. He also reported that current Copper Basin Lineman Toby Wahl submitted his resignation effective May 12, 2022.

Mr. Stahley responded to various questions from the Board regarding pile driving and right-of-way clearing. He responded to inquiries from the Board regarding ongoing delays in receiving permits from the Department of Transportation in a timely fashion. The Board directed CEO Million to contact the DOT Commissioner to determine resolution for this issue.

- b. Director of Power Supply – Mr. McKinzey said the Petro Star Refinery was back in operation. He reported the water rights for Solomon Lake were received which were applied for through the Department of Natural Resources. He said the Solomon Seismic Study was progressing well and a good meeting with FERC was conducted earlier in the day. He reviewed the status of other studies underway. In response to President Rake’s inquiry regarding disposal of various batteries, CEO Million said Mr. Darin Sauls, CVEA Manager of Engineering, kept a list of individuals interested in acquiring batteries cycled out of CVEA’s use. There was discussion regarding the protection of CVEA against issues that could arise in the future from batteries later disposed of improperly by individuals who may acquire them.

There was additional discussion regarding the collapse of the buildings in the Valdez District and the amount of snow on other CVEA structures. After Mr. Stahley and Mr. McKinzey responded to the Director’s concerns, CEO Million provided additional details on the collapse of the newer building and noted that it was due to how the City banked snow behind the structure. He said the City and CVEA are in discussion on how to proceed to find a solution to the matter.

- c. Director of Communications – Mrs. Scheidt had no information as she was on vacation most of the month.
- d. Chief Financial Officer – Mrs. Matthews said the rate for the March bills was 19.24 cents per kilowatt hour. She explained how fuel costs and the Cogen heat credit worked to keep the cost from being higher with the increase in fuel prices. She said a small increase in hydro generation is anticipated for the April bills.

Mrs. Matthews reported Mrs. Lisa Howard was hired to fill the Accountant vacancy and her first day would be March 28, 2022.

A work session with the CFC consultant would be conducted in April for the beginning of the Rate Study. Mrs. Matthews referred the Board to the draft survey included in the board packet and said each director would receive the survey via email. She expressed the importance of each director completing the survey in order for the consultant to prepare for the work session.

- e. Chief Executive Officer – CEO Million provided updates on numerous legislative matters. He provided testimony on Senate Bill 177 and House Bill 299, Advanced Nuclear Reactors. He said a majority of testimonies provided were in support of nuclear energy and he summarized movement on the bills. CEO Million reported he gave a presentation to Valdez City Council on February 17 which received positive reaction and the Council passed a resolution in support of the advanced micro-reactor bills. CEO Million said he would give the same presentation at the Greater Copper Basin Chamber of Commerce meeting on March 24 and an interview was scheduled with KCAM for March 31. Director Kildal said he would be at the Chamber meeting and encouraged the Copper Basin Directors to attend, if possible, to support CEO Million.

CEO Million provided an update on the utility wildfire liability bills but no movement was expected this session. Testimony was taken on the State Capital Budget whereby CEO Million addressed the Cogen debt reimbursement and requested reinstatement of that funding. He reported the reimbursement had been reintroduced into the capital budget.

CEO Million reported the proposed project with the Valdez Marine Terminal was moving forward after lengthy delays due to an exemption Alyeska requested from the Regulatory Commission of Alaska.

2. Financial Statements

Mrs. Matthews referred to the January 2022 Financial Statements for questions and pointed out key points.

3. Annual Meeting Update

Mrs. Scheidt reminded the Board of the dates for the annual meeting in each district. She said ballot packets would be compiled on March 29 and would be mailed March 30, with April 26 the deadline for ballot return. The annual reports have been received from the printer. Scheduling for C&E and Scholarship Committees meetings was under way.

J. OTHER BUSINESS

1. Work Session Report

CEO Million said he appreciated everyone's attention and participation in the work session discussions. Mrs. Matthews said she was appreciative for the Board's attention during the Audit Report during the work session.

MOTION Director Kildal moved to accept the 2021 Audit Report as presented.

Director Maslen seconded.

Motion passed.

2. August Board Meeting Date

Due to a conflict with the Alaska Power Association Annual Meeting, it was necessary to change the date of the August CVEA Regular Board Meeting.

MOTION Director Kildal moved to change the August CVEA Regular Board Meeting date from August 18 to August 25 to eliminate conflict with the APA Annual Meeting.

Treasurer Delaquito seconded.

AMENDMENT TO THE MOTION Treasurer Delaquito moved to change the August CVEA Regular Board Meeting date from August 18, 2022 to August 25, 2022, to eliminate conflict with the APA Annual Meeting

Director Maslen seconded.

Amendment to the Motion passed.

Original motion failed.

3. Director Training/Travel

Mrs. Heidelberg noted that Director Kildal decided not to attend the NRECA Virtual Directors' Conference as was approved at the February meeting.

MOTION Secretary Stowe moved to approve travel and expenses for Directors Delaquito, Kildal, Maslen, Rake, Shorten, Stark, and Stowe to attend the 2022 APA Annual Meeting in Ketchikan, Alaska on August 16-19, 2022.

Treasurer Delaquito seconded.

Motion passed.

4. Agenda Item Recommendations

At the February Board Meeting, Director Saxe requested an update on the Solomon Gulch relicensing process. CEO Million and Mr. McKinzey provided a presentation of work conducted to date and the plan forward. Specific points were discussed in detail as warranted and questions from the Board were addressed.

Director Saxe requested an update on how the Alyeska Valdez Marine Terminal project would benefit the Membership. CEO Million said once the contract is finalized and signed, a presentation would be provided, sometime during the summer.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Treasurer Delaquito said she appreciated the audit results and thanked the accounting department. She said a public meeting for the members before the annual meeting would be great for a USNC presentation to provide education. She said on the DOT permitting issue, staff should keep climbing the ladder to get results. She said it was a great meeting with lots of information.

Director Kildal said it was a good meeting, he enjoyed the information from USNC but had lots of questions. He urged the entire board to be in one location for an in-person meeting with USNC. He said he hopes all the Copper Basin Directors can attend the Chamber meeting. Director Kildal thanked Mrs. Matthews for her work on the audit.

Director Maslen thanked everyone for all the work and the information. She thanked Mrs. Matthews for the work on the audit. She said she believes in education for the Membership. Director Maslen said she appreciated having the agenda item request option and thanked Director Saxe for requesting the update on the Solomon Gulch relicense process.

Director Shorten said it was a great meeting once again and to keep up good work with FERC. He said he appreciated the Staff's efforts to save money anywhere possible. Director Shorten said he looked forward to meeting with USNC in April before the annual meeting.

Director Saxe said good job on audit. He would be in person next month and said it would be a tough meeting with the rate study getting underway as people are having hard times with cost increases.

Secretary Stowe thanked Mrs. Matthews for all she does, and said it is always appreciated. He said he looked forward to more information from USNC and thanked everyone for what they do.

President Rake said he appreciated the information from USNC and looked forward to the next meeting with them. He thanked Mr. McKinzey for the presentation on the relicensing. He thanked Mrs. Matthews for holding down the fort during CEO Million's absence and congratulated her on the audit. He thanked CEO Million for providing the USNC presentation to all employees and encouraged movement on the VMT project.

CEO Million supported the congratulations to Mrs. Matthews and her team for another successful audit. While it seems simple, it takes commitment from everyone in the company to make it happen. He thanked Mrs. Matthews for handling things during his absence. CEO Million said the Board's support for USNC was appreciated and that things are moving quickly.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:19 p.m.




Secretary

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
1 p.m. – February 17, 2022 – 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	1
	2. Minutes of Board Meeting – January 20, 2022	2
	3. Staff Monthly Reports	8
	4. Safety and Loss Control Report	21
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	23
E.	WORK SESSION (if necessary)	
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	24
	b. Director of Power Supply	26
	c. Director of Communications	28
	d. Chief Financial Officer	35
	e. Chief Executive Officer	38
	2. Financial Statements	47
	3. Annual Meeting Update	63
J.	OTHER BUSINESS	
	1. Legal Counsel Resolutions	65
	2. Credentials & Elections Committee Appointments	68
	3. Director Training/Travel	69
	4. Agenda Item Recommendations – Director Training	70
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS	
	1. Scholarship Committee Appointments	84

REGULAR MEETING
CVEA BOARD OF DIRECTORS
February 17, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Jan Maslen
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark
Dan Stowe

Directors Absent

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Sharon Scheidt – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Nancy Heidelberg – 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 Glennallen board room.

B. PROOF OF QUORUM

Secretary Stowe established a quorum with Director Saxe participating via videoconference 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 20, 2022
3. Staff Monthly Reports
4. Safety and Loss Control Report

D. APPROVAL OF AGENDA

MOTION Vice President Stark moved to approve the agenda as presented.

Director Maslen seconded.

Motion passed.

E. WORK SESSION

No work session was necessary.

F. SAFETY MINUTE

CEO Million reviewed all the hazards related to spring weather such as snow, rain, ice, and slick surfaces. He reminded everyone to look up when entering or exiting buildings. Director Kildal encouraged everyone to be careful entering roadways due to snow piles blocking vision to ensure no oncoming traffic.

G. RECOGNITION OF GUESTS

Valdez Member Trish Stowe and Copper Basin Member Andy Hess were welcomed to the meeting.

H. MEMBERS' COMMENTS

Mrs. Stowe thanked the Board for their interest in attending the upcoming parliamentary procedures training hosted by Copper Valley Telecom. Mr. Hess said he was excited to hear the direction the utility is going.

I. REPORTS

1. Management Reports

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

- a. Manager of Operations – Mr. Stahley said an offer had been extended and accepted by a journeyman lineman for the vacant position in the Copper Basin District. He responded to comments from the Board regarding the delay in material orders and responded to questions regarding request for proposals for line clearing work. Mr. Stahley addressed questions regarding an outage that occurred on February 16, 2022.
- b. Director of Power Supply – Mr. McKinzey reported the Solomon Lake level is normal. The Cogen unit was offline while Petro Star resolved maintenance issues. The unit was expected to be offline approximately three days. Mr. McKinzey said the Petro Star storage facility had been upgraded to allow the removal of fuel when deliveries to CVEA are not available via standard delivery options. Mr. McKinzey responded to questions regarding the transformer required for the Solomon Substation relocation and said the project will begin in May with conclusion in 2023. Necessary parts and equipment are ordered and have confirmed arrival dates received.
- c. Director of Communications – Mrs. Scheidt had no updates to her written report included in the board packet.

- d. Chief Financial Officer – Mrs. Matthews said the audit was underway and going well. She referred to and explained a graph on fuel usage and costs from January 2021 to January 2022 and explained variances from diesel and cogen costs. Mr. Stahley summarized ongoing mapping training through NISC, which Mrs. Matthews referenced in her written report.
- e. Chief Executive Officer – CEO Million congratulated the Board on 100 percent participation in the ACRE/CARE program. He said there were two remaining employees to meet with which would complete the employee one-on-one meetings.

CEO Million provided updates to the status of Senate Bill 177 and House Bill 299, which supported the nuclear bill introduced by Governor Dunleavy. The Governor's bill would provide an exemption for any nuclear plant 50 megawatts or less for Alaska legislative siting requirements. Federal requirements and State Department of Environmental Conservation requirements would still apply. CEO Million reviewed the process of how bills are considered by the Legislature. He said the Ultra Safe Nuclear Corporation engineer would be on video to answer any technical questions during the Council meeting. He also had a meeting scheduled with Mr. Mike Wells of the Valdez Fisheries Development Association prior to the council meeting. CEO Million said USNC representatives would be in Valdez during the week of February 21 to meet with some key agencies in Valdez. USNC representatives would attend the March 17 CVEA Board Meeting to answer any questions from the Board and would attend the CVEA Annual Meeting in both districts. On March 17, an All-Employee Meeting would be conducted prior to the board meeting to update the employees of the proposed project. The Feasibility Study is expected to be complete in June. CEO Million responded to various questions from the Board, including options for financing the project and how waste would be managed.

2. Financial Statements

Mrs. Matthews referred to the draft unaudited December 2021 Financial Statements included in the board packet for questions. She noted that the auditor would present the final audit report at the March 17 Board Meeting.

3. Annual Meeting Update

Mrs. Scheidt reviewed ongoing activities related to the 2022 Annual Meeting scheduled as an in-person event. She confirmed the dates of May 3 in the Valdez District and May 5 in the Copper Basin District. Mrs. Scheidt reported that incumbent directors Delaquito, Maslen, and Stowe submitted petitions for their respective director seats and Copper Basin Member Andrew Hess submitted a petition for a Copper Basin seat. Ballot packets would be mailed no later than March 31, 2022.

Recess taken at 2:10 p.m.
Back in session at 2:20 p.m.

J. OTHER BUSINESS

1. Legal Counsel Resolutions

At the Board's direction in January, CEO Million notified Mr. Andrew Leman of Kempel, Huffman & Ellis that he was selected as CVEA's corporate counsel.

MOTION Vice President Stark moved to approve Resolution 22-01, *Appointment of Counsel*, and Resolution 22-02, *Change of Registered Agent or Registered Office, or Both*, for appointment of Mr. John Andrew Leman of Kempel, Huffman & Ellis as CVEA's corporate counsel.

Secretary Stowe seconded.

Motion passed.

2. Credentials & Election Committee Appointments

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

MOTION Treasurer Delaquito moved to appoint Mrs. Karen Hoeft, Mr. Jason Williams, Mrs. Anna Bell Hand, Ms. Shannon Saavedra and Mrs. Sue Roscovius to the Copper Basin District Credentials and Election Committee.

Director Kildal seconded.

Motion passed.

Vice President Stark moved to appoint Ms. Myrna Dahl, Mr. Bobby Gibbs, Ms. Kate Goudreau, Ms. Colette Loftin, and Ms. Jennie Sodergren to the Valdez District Credentials and Election Committee.

Secretary Stowe seconded.

Motion passed.

3. Director Training/Travel

Director Shorten provided a verbal report of the Alaska Power Association Legislative Conference which he attended virtually on February 1-2, 2022 and provided a summary of key points he found interesting and encouraged any director to participate to gain broad knowledge of what is required on the legislative front. He thanked the Board for allowing him to participate.

Participation was confirmed for Directors Delaquito, Maslen, Shorten, Stark, and Stowe to attend the Parliamentary Procedures Training by Ms. Shari Pierce, City of Valdez, hosted by Copper Valley Telecom on February 22, 2022.

MOTION Vice President Stark moved to approve Director Kildal to participate in the virtual sessions of the NRECA Director's Conference and Pre-Conference Training in April 2022.

Director Maslen seconded.

Motion passed.

4. Agenda Item Recommendations

At the January Board Meeting, information was requested regarding NRECA's director training programs. Requirements for the Credentialed Cooperative Director Certificate, Board Leadership Certificate, and Director Gold Credential programs were included in the board packet. Each director's course record was provided along with an education action plan for directors to review and determine training courses they would like to pursue.

CEO Million said Mrs. Heidelberg was available to help any director navigate NRECA's website to determine courses they want to pursue.

Director Saxe requested an update for the Solomon Gulch FERC relicensing specifically who the Cooperative has to deal with, the costs, and any other details. Information would be provided at the March 17 Board Meeting.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Director Shorten said it was a pretty good meeting, thanked CEO Million for the legislative information and updates, and thanked the Staff for the community relations and financial updates.

Director Maslen said it was a good meeting and that she appreciated the Staff's work on the audit. She thanked CEO Million for taking the time to conduct one-on-one meetings with the employee, and for providing education on upcoming projects. She thanked Director Shorten for his report.

Director Kildal said he was excited about the nuclear efforts and thanked CEO Million for his work on the project.

Treasurer Delaquito said it was a great meeting. She said the education this organization does in the communities was outstanding and everyone does a great job informing the members up front. She said she appreciated the information on training opportunities to be a better director.

Director Saxe said it was a good meeting and communications the past year has been great via the video meetings. He thanked Mrs. Matthews for making the point when talking to members that all CVEA members pay the same costs on electric bills.

Secretary Stowe said it was a good meeting and not much to add to what had been said. He said he looked forward to being educated on nuclear.

Vice President Stark thanked everyone for all that is done to keep the lights on because it is appreciated.

President Rake wished CEO Million and Mr. McKinzey luck in their meetings with FERC next week. He congratulated Mrs. Scheidt on her granddaughter and wished Mrs. Matthews well on the audit completion. He thanked the Staff for all they do. President Rake said education to the public will be key to the success of a nuclear project.

CEO Million said social outreach is a team effort. Has said it was good to see Jaime's team so calm during the audit. CEO Million said he would provide a presentation on nuclear energy at the March Copper Basin Chamber meeting.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:51 p.m.




Secretary

N. CVEA COMMUNITY FOUNDATION BUSINESS

In accordance with the Copper Valley Electric Association, Inc. Community Foundation Bylaws, Section 5, Meetings: *All regular meetings of the Board of Directors will coincide with scheduled meetings of the CVEA Board of Directors. CVEACF action items will be presented on the CVEA Board of Director agenda as CVEACF Business.*

President Stowe called the CVEA Community Foundation Regular Meeting to order at 2:52 p.m. in the Glennallen Board Room. Secretary/Treasurer Delaquito established a quorum.

1. Scholarship Committee Appointments

MOTION Secretary/Treasurer Delaquito moved to appoint Mrs. Ramona Henspeter, Mrs. Sarah Dolge, and Mrs. Daisy Grandlinard, to the Copper Basin District Scholarship Committee, and to appoint Mr. Mark Somerville to serve as an alternate in case a committee member is unable to serve their commitment.

Director Maslen seconded.

Motion passed.

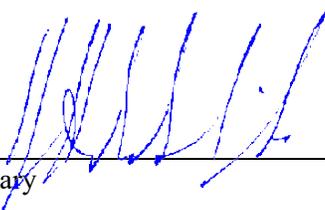
MOTON President Rake moved to appoint Ms. Stephanie Morgan, Ms. Emily Goss, and Ms. Alice MacDonald to the Valdez District Scholarship Committee, and to appoint Ms. Lorisa MacDonald to serve as an alternate in case a committee member is unable to serve their commitment.

Vice President Stark seconded.

Motion passed.

President Stowe adjourned the meeting at 2:56 p.m.





Secretary

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – January 20, 2022 – 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	1
	2. Minutes of Regular Board Meeting – December 17, 2021	2
	3. Staff Monthly Reports	7
	4. Safety and Loss Control Report	19
	5. Community Foundation Monthly Report	25
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	27
E.	WORK SESSION – Executive Session	28
	1. CEO Performance Evaluation	
	2. Legal Counsel	
F.	SAFETY MINUTE	
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Manager of Operations	31
	b. Director of Power Supply	33
	c. Director of Communications	35
	d. Chief Financial Officer	40
	e. Chief Executive Officer	42
	2. Financial Statements	44
J.	OTHER BUSINESS	
	1. Work Session Report	57
	2. ACRE/CARE Contribution	58
	3. Director Training/Travel	63
	4. Agenda Item Request	64
	5.	
K.	DIRECTOR/CEO COMMENTS	
L.	ADJOURNMENT	
M.	COMMUNITY FOUNDATION BOARD MEETING (if necessary)	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
January 20, 2022

Directors Present

Yvette Delaquito
Paul Kildal
Jan Maslen
Lon Rake
Jeff Saxe
Mark Shorten
Will Stark

Directors Absent

Dan Stowe

Others Present

Travis Million – CVEA
Jaime Matthews – CVEA
Sharon Scheidt – CVEA
Wayne McKinzey – CVEA
Todd Stahley – CVEA
Nancy Heidelberg – 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. in the Valdez board room.

B. PROOF OF QUORUM

Due to Secretary Stowe's absence, Director Delaquito was appointed Secretary Pro Tem and reported a quorum was established with Directors Kildal and Saxe participating via videoconference, Director Stowe absent, 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 17, 2021
3. Staff Monthly Reports
4. Safety and Loss Control Report
5. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

Agenda Item E.3, Power Supply, was added to the agenda for discussion in the executive session.

MOTION Director Maslen moved to approve the agenda as amended.

Treasurer Delaquito seconded.

Motion passed.

E. WORK SESSION

MOTION Vice President Stark moved to go into executive session to conduct the CEO Performance Evaluation and to discuss legal counsel and power supply, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative.

Director Maslen seconded.

Motion passed.

Into executive session at 10:03 a.m.

Recess taken at 10:51 a.m.

Back in executive session at 11:00 a.m.

Out of executive session at 12:32 p.m.

Recess taken at 12:32 p.m.

Back in session at 1 p.m.

F. SAFETY MINUTE

CEO Million said the weather forecasts are for a chinook bringing extreme warmups around the state over the weekend followed by another freeze up. He reminded everyone to beware of slick surfaces following the weather transitions.

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. Manager of Operations – Mr. Stahley reported the crews have worked on fleet inspections and transmission line inventory. He said the Copper Basin Line Crew worked on identifying poles for pile driving and the Valdez Line Crew worked on arrester replacements. A Request for Proposals was sent to multiple contractors for the upcoming right-of-way clearing on both the transmission and distribution lines. Mr. Stahley responded to various questions from Directors regarding the upcoming construction season. Regarding the bank erosion around the distribution poles at the Lowe River, Mr. Stahley said permitting is underway to allow for addressing the problem this spring.

- b. Director of Power Supply – Mr. McKinzey reported the lake level was two feet below normal. He anticipated the level would return to normal by mid-February. Mr. McKinzey explained the process to replace the stoplogs at the Solomon dam and said the project would be conducted in May.
- c. Director of Communications – Mrs. Scheidt thanked the directors for putting forth the effort to arrive early for the photo shoot. She said the February issue of the *Ruralite Magazine* would include a summary of the member survey. Director Shorten thanked staff for the Q&A follow-up to member comments on social media regarding the increase in rates for the January bills.

Mrs. Scheidt reminded the Board of the dates for the 2022 CVEA Annual Meeting and reviewed activities underway to date. Approval for the committees' recommendation for Community Foundation scholarships would be provided for approval by the Foundation's Board of Directors at the February 17 Board Meeting. Mrs. Scheidt said the deadline to submit a petition for the CVEA Board of Directors election is February 10, 2022, and petition packets are available online.

- c. Chief Financial Officer – Mrs. Matthews summarized her recent meeting with CFC personnel for initial preparation for the rate study later in 2022. The CFC representatives recommended a board survey prior to commencement of the rate study and expect to have survey out to the directors in late February or early March. A rate study work session would be conducted in April.

Mrs. Matthews responded to President Rake's inquiry of what facilitated the growth of the Foundation's investments and complimented the growth rate obtained by the change in the process in 2021.

The revenue accountant position vacancy closed on January 17, 2022. Three applications were received and were all scheduled for interviews on January 24, 2022.

Mrs. Matthews provided a rate calculation presentation to update the Board on the current rates and what prompted the December and January increases. She noted the time of year when members deal with extreme cold and dark along with an increase in home activity during the holidays all compounds the increases in fuel costs. She reviewed efforts expended by staff to notify prepaid customers and prevent loss of power specifically for those accounts.

- d. Chief Executive Officer – CEO Million said he would be in Juneau on January 24-27 meeting with Legislators to provide information on various topics related to CVEA.

CEO Million reported most performance evaluations were completed by year end with those remaining conducted early in January. He said one-on-one meetings are underway and have provided great interaction with each employee.

The National Science Foundation, Foundations for Improving Resilience in the Energy Sector Against Wildfires on Alaskan Lands, invited CEO Million to provide a presentation during a workshop in September 2021. CEO Million was recently invited and accepted appointment to the organization's Advisory Board with the University of Alaska Anchorage. A proposal is under development to allow Alaska to better prepare and react to wildfires and to better prepare utilities for response.

2. Financial Statements

Mrs. Matthews referred to the November 2021 Financial Statements included in the board packet for questions and updated the Board on the cooperative's cash position. She reminded the Board no financial statements would be included in the February board packet.

J. OTHER BUSINESS

1. Work Session Reports

An executive session work session was conducted earlier in the agenda.

MOTION Treasurer Delaquito moved to approve the CEO compensation changes as was discussed in the executive session work session 2021 Performance Evaluation conducted on January 20, 2022.

Vice President Stark seconded.

Motion passed.

MOTION Vice President Stark moved to authorize CEO Travis Million to contact the attorney as was discussed in the executive session work session held on January 20, 2022.

Director Maslen seconded.

Motion passed.

2. ACRE/CARE Contribution

CEO Million provided a review of what the Political Action Committees, Alaska CARE and ACRE, and how contributed funds are distributed. Directors submitted their contribution forms.

3. Director Training/Travel

Mrs. Heidelberg referred the Board to information included in the board packet of upcoming opportunities. Since the APA Legislative Conference was changed to virtual, Director Shorten said he would like to participate. Director Shorten was previously approved for in-person attendance so that approval still stood.

Copper Valley Telecom Board President Trish Stowe invited CVEA's Board to participate in a Parliamentary Procedures training on February 22, 2022.

MOTION Vice President Stark moved to approve expenses for Directors Delaquito, Maslen, Shorten, Stowe, and Stark to participate in the Parliamentary Procedures Training on February 22, 2022, hosted by CVT.

Treasurer Delaquito seconded.

Motion passed.

Mrs. Heidelberg said information had just been received for the NRECA Directors' Conference in Austin, Texas, on April 2-5, 2022; there was no request to attend.

4. Agenda Item Recommendations

No topics were requested for the January 20 Board Meeting. Earlier in the meeting Director Shorten suggested information be provided on director training opportunities.

K. EXECUTIVE SESSION

No executive session as necessary.

L. DIRECTOR/CEO COMMENTS

Treasurer Delaquito said she enjoyed Mr. Stahley's report today and appreciated Mrs. Scheidt's excellent communication with the members. She thanked Mrs. Matthews for the education on rates and thanked CEO Million for his leadership of the co-op team.

Director Maslen said it was a pleasure to be on the Board with such a professional group and she was glad to have Mr. Stahley in the board room. She thanked Mrs. Scheidt for getting the survey results out to the Membership and thanked Mrs. Matthews for a great presentation on the rates.

Director Saxe thanked everyone for a good meeting. He thanked the Staff for the professional responses to the comments on Valdez social media regarding the rates.

Director Kildal said it was a great meeting. The Staff and the Board are wonderful, and he was grateful to be part of such a professional group.

Director Shorten said it was a good meeting, he appreciates all the work done, and he continues to enjoy being on the Board.

Vice President Stark said he appreciated everyone, appreciated all the work done in preparation for the meetings, and in trying to keep the lights on as efficiently as possible.

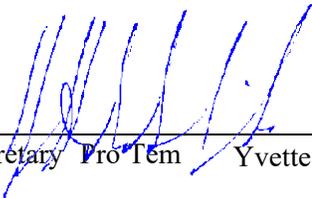
President Rake agreed with the many good comments already stated and thanked the Staff for everything they do because it is noticed every single day.

CEO Million, thanked the Staff for their support and the Board's continued support in allowing CVEA to move forward. He appreciated the Staff's efforts to inform the Membership about the rate increase along with their efforts to respond to comments with appropriate explanations.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:16 p.m.




Secretary Pro Tem Yvette Delaquito