

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – October 9, 2025 – Glennallen , Alaska
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page No.</u>
	1. Changes to Consent Agenda	3
	2. Minutes of Board Meeting – August 21, 2025.....	4
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo.....	9
E.	EXECUTIVE SESSION	
	1. Personnel Update.....	10
F.	WORK SESSION	
	1. Capital Work Plan.....	11
G.	SAFETY MINUTE	
	1. Safety & Regulatory Compliance Report.....	12
	2. APA Safety Newsletter.....	22
H.	RECOGNITION OF GUESTS	
I.	MEMBERS' COMMENTS	
J.	REPORTS	
	1. Management Reports	
	a. Finance Manager.....	24
	b. Director of Communications.....	31
	c. Chief Operating Officer.....	50
	d. Chief Executive Officer.....	54
	2. APA Annual Meeting.....	57
	3. Financial Statements	
	a. July.....	61
	b. August.....	75
K.	OTHER BUSINESS	
	1. Member Satisfaction Survey.....	89
	2. Levelized Rates.....	142
	3. 2026 Board Meeting Dates.....	144
	4. Board Policy Approval.....	146
	5. Board Policy Review.....	153
	6. Director Education.....	156
	7. Agenda Item Request	157
	8.	
L.	EXECUTIVE SESSION (if necessary)	
M.	DIRECTOR/CEO COMMENTS	
N.	ADJOURNMENT	
O.	CVEA COMMUNITY FOUNDATION BUSINESS.....	158

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – August 21, 2025 – Glennallen, Alaska
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
	1. Changes to Consent Agenda.....	3
	2. Minutes of Board Meeting – July 17, 2025.....	4
	3. Community Foundation Monthly Report.....	9
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo.....	26
E.	WORK SESSION – EXECUTIVE SESSION.....	27
	1. CEO Performance Evaluation.....	28
	2. Personnel.....	29
F.	SAFETY MINUTE	
	1. Safety and Regulatory Compliance Report.....	33
	2. APA Safety Newsletter.....	36
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. APA Update.....	37
	2. Management Reports	
	a. Finance Manager.....	50
	b. Director of Communications.....	53
	c. Chief Operating Officer.....	58
	d. Chief Executive Officer.....	66
	3. Financial Statements.....	69
J.	OTHER BUSINESS	
	1. Work Session Report.....	83
	2. Board Policy Approval.....	84
	3. Board Policy Review.....	86
	4. Director Education.....	94
	5. Agenda Item Request.....	95
	6.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
August 21, 2025

Directors Present

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

Directors Absent

Dan Stowe – Secretary

Others Present

Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Lindsay Malone – CVEA
Sharon Scheidt – CVEA
Morgan Melton – CVEA
Crystal Enkvist – APA
Michael Rovito – APA

A. CALL TO ORDER

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

B. PROOF OF QUORUM

Due to Secretary Stowe's absence, Director Maslen was appointed Secretary Pro Tem and reported a quorum was established with Secretary Stowe and Vice President Delaquito 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 – July 17, 2025
3. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION Director Hess moved to approve the agenda as presented.

Director Vereline seconded.

Motion passed.

E. WORK SESSION – EXECUTIVE SESSION

MOTION Director Hess that moved Board go into executive session to discuss the CEO Performance Evaluation, the immediate knowledge of which could have an adverse impact on the finances of the Cooperative, and Personnel, the immediate knowledge of which could have an adverse impact on the finances and legal position of the Cooperative.

Director Stark seconded.

Motion passed.

Into executive session at 10:11 a.m.
Vice President Delaquito joined at 10:21 a.m.
Winston Tan joined the meeting at 11:31 a.m.
Winston Tan left the meeting at 11:42 am
Recess was taken at 12:10 p.m.
Back into executive session at 12:41 p.m.
Out of executive session at 1:02 p.m.

Recess was taken at 1:02 pm
Back into session at 1:06 pm

F. SAFETY MINUTE

Mrs. Melton provided an update on boating safety requirements. She reported that every passenger on a vessel must have an individual life jacket (Type I, II, or III). In addition, all boating operations are required to carry a Type IV flotation device.

Mr. McKinzey referred to the written Safety and Regulatory Compliance report and provided an update on the annual FERC inspection.

CEO Matthews referred to the Alaska Power Association (APA) Safety Newsletter included in the Board Packet, and ?

G. RECOGNITION OF GUESTS

President Rake welcomed Crystal Enkvist and Michael Rovito of APA to the meeting.

H. MEMBERS' COMMENTS

There were no member comments.

I. REPORTS

1. APA Update

Executive Director Crystal Enkvist, Deputy Director, and Michael Rovitio provided a presentation to the Board highlighting information on Alaska Power Association and ARECA Insurance Exchange and the benefits of CVEA's membership. Their report included current developments, key regulatory, legislative and operational information. They discussed potential impacts to the Cooperative, and ongoing efforts to monitor and address these matters.

2. Management Reports

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

- a. Finance Manager – Ms. Malone provided an update on personnel. She reviewed the *Big, Beautiful Bill* and outlined the potential impacts it would have on CVEA. Ms. Malone provided an update on the Cogen Debt Reimbursement and annual insurance and pension renewals. Ms. Malone provided an update on rates.
- b. Director of Communications – Mrs. Scheidt provided an update on the Contribution Season, noting that 15 requests had been received by the deadline. She also informed the Board that Tobyn Dolge, NRECA Youth Leadership Council delegate, would like to meet with the Board to present on his service.

Mrs. Scheidt provided an update on the success of the Member Tour, which occurred on August 19.

- c. Chief Operating Officer – Mr. McKinzey provided an update on the Valdez Marine Terminal (VMT) Intertie. He provided an update on the Operations Department and right-of-way clearing.

Mr. McKinzey responded to inquiries regarding construction and the VMT Intertie.

- d. Chief Executive Officer – CEO Matthews announced that Mr. Barry Jackman will be joining the CVEA team in September to prepare for Mr. McKinzey's retirement and assume the role of Chief Operating Officer. She also provided information on the upcoming APA Annual Meeting in Cordova, shared an update on the FERC Commissioner Nominee, Laura Sweat, and reported on the wind studies currently being conducted by Ahtna.

3. Financial Statements

Ms. Malone referred to key components of the June financial statements. She responded to an inquiry regarding the R&R Fund.

Recess was taken at 2:16 p.m.
Back into session at 2:26 p.m.

J. OTHER BUSINESS

1. Work Session Report

An executive session work session was conducted earlier in the agenda to conduct the CEO performance evaluation.

MOTION Director Hess moved to approve the compensation changes as were discussed during the executive session work session conducted on August 21, 2025.

Treasurer Maslen seconded.

Motion passed.

MOTION Director Hess moved to ratify the recommended changes to the Clerical Collective Bargaining Agreement as presented.

Treasurer Maslen seconded.

Motion passed.

2. Board Policy Approval

At the July Board Meeting, the Board reviewed *Director Handbook – Policy 301* for potential revisions.

MOTION Director Hess moved to approve the revisions to *Director Handbook Policy 301 – Purchasing Policy* as presented.

Vice President Delaquito seconded.

Motion passed by general consent.

3. Board Policy Review

The Board reviewed and discussed *Director Handbook Policy 109 – Director Participation in Cooperative Meetings* and *Policy 110 – Board Travel Policy*. Recommended changes would be brought back to a future meeting for formal approval.

4. Director Education

CEO Mattews provided updated information for the APA Annual Meeting in Cordova and referenced the travel packets provided for the directors who would be in attendance.

President Rake would attend the NWPPA Board of Trustees meeting in October held in Colorado Spring, Colorado; formal approval would be needed for approval of the expenses.

MOTION Director Stark move to approve expenses for President Rake to attend the October Board of Trustees Meeting October 15-17.

Director Vereline seconded.

Motion passed by general consent.

5. Agenda Item Request

There were no requests.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Vice President Delaquito expressed appreciation to staff for organizing the Member Tour, noting it had provided valuable insight and a stronger understanding of the Cooperative. She highlighted the positive energy and cooperative spirit among members and expressed gratitude for the

opportunity to participate despite the rainy weather. She thanked both staff and the Board for their time and hard work for the Cooperative and remarked that she was happy to be a part of it.

Director Hess thanked staff for their hard work and echoed Vice President Delaquito's remarks, noting he appreciated staff's hard work. He stated that he appreciated serving on a board where members could have open discussion, respectfully disagree at times, and still reach a good consensus.

Director Stark thanked staff for the meeting and their efforts in keeping the lights on. He expressed appreciation for the work being done to develop staff, support growth, and maintain continuity plans. He expressed appreciation for CEO Matthews' leadership.

Director Saxe stated that he had enjoyed serving on the Board. He expressed appreciation for the APA presentation and noted he appreciated a productive work session.

Treasurer Maslen stated it had been a very good meeting with valuable information and a productive work session. She expressed her gratitude for the Board's ability to have frank conversations, respectfully disagree, and still reach consensus. She expressed appreciation for the Cooperative's strong safety record and commended staff for their efforts.

President Rake echoed the comments of fellow directors and thanked CEO Matthews, congratulating her on another successful year. He encouraged everyone to enjoy the remainder of summer through activities such as moose hunting, fishing, and berry picking.

CEO Matthews thanked the Board for their confidence and support, not only in her, but in the entire team. She noted the many changes occurring within the Cooperative, including two retirements and the addition of new staff, and expressed confidence in the staff moving forward. She emphasized the value of open conversation, even when there is disagreement, and reaffirmed that the focus is always on the members.

M. ADJOURNMENT

President Rake adjourned the meeting at 3:00 p.m.


Secretary



COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – July 17, 2025 – Valdez, Alaska
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
	1. Changes to Consent Agenda.....	3
	2. Minutes of Board Meeting – June 19, 2025.....	4
	3. Community Foundation Monthly Report.....	11
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo.....	12
E.	WORK SESSION – EXECUTIVE SESSION.....	13
	1. Legal Session with Andy Leman	
F.	SAFETY MINUTE	
	1. CVEA Safety and Regulatory Compliance Report.....	15
	2. APA Safety Newsletter.....	24
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Finance Manager.....	25
	b. Director of Communications.....	29
	c. Chief Operating Officer.....	32
	d. Chief Executive Officer.....	37
	2. Financial Statements.....	47
J.	OTHER BUSINESS	
	1. CEO Performance Evaluation.....	61
	2. Board Policy Review.....	62
	3. Director Education.....	65
	4. Agenda Item Request.....	66
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
July 17, 2025

Directors Present

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

Directors Absent

Others Present

Jaime Matthews – CVEA
Wayne McKinzey – CVEA
Sharon Scheidt – CVEA
Sara Horvath – CVEA
Morgan Melton – CVEA
Member Trish Stowe

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 10:00 a.m. in the Valdez board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Treasurer Maslen absent, but expected to join shortly, 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 – June 19, 2025
3. Community Foundation Monthly Report

D. APPROVAL OF AGENDA

MOTION Director Stark moved to approve the agenda as presented.

Director Vereline seconded.

Motion passed.

Director Maslen joined the meeting at 10:15 a.m.

E. WORK SESSION

The Board of Directors attended a legal training session with CVEA's legal counsel, Andy Leman. Mr. Leman provided training topics Director-Employee Communications, Board Duties and Member Service, and levelized billing. There was no action as a result of the work session.

Recess taken at 11:32 a.m.

Back into session at 11:42 a.m.

Recess taken at 12:50 p.m.

Back into session at 1:14 p.m.

F. SAFETY MINUTE

CEO Matthews provided a safety tip regarding vehicle safety and presented the safety gifts to the Board of Directors. She thanked the Board for their support of CVEA's safety culture.

Mr. McKinzey referred to the Safety and Regulatory Compliance Report and noted the RESAP Inspection to the Board.

Mr. McKinzey responded to an inquiry on the RESAP Inspection.

G. RECOGNITION OF GUESTS

President Rake welcomed 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. Finance Manager – In Ms. Malone's absence, CEO Matthews provided an update on sick leave requirements related to Ballot Measure 1. She also shared personnel updates regarding the COO position and presented information on the costs associated with paperless billing. Additionally, CEO Matthews gave an update on levelized rates.
- b. Director of Communications – Mrs. Scheidt provided an update on the Member Tour, which she reported reached maximum member capacity. She also reported that the Pick-Your-Own Pumpkin Patch event was scheduled for October 11 in the Copper Basin and October 18 in Valdez. As she prepared for retirement, Mrs. Scheidt welcomed Mrs. Morgan Melton as the new Chief Communications Officer.

Mrs. Scheidt responded to inquiries regarding the Pumpkin Patch and the Member Tour.

- c. Chief Operating Officer – Mr. McKinzey provided an update on the Power Generation Department, noting that Allison Creek Hydro Project had been operating and Solomon Gulch Lake had been spilling over the Solomon Gulch Hydroelectric Project spillway.

Mr. McKinzey responded to inquiries regarding the Solomon Gulch and Allison Creek Hydroelectric Projects, as well as the Valdez Marine Terminal (VMT) Intertie.

- d. Chief Executive Officer – CEO Matthews provided an update regarding a meeting she had attended with the FERC Commissioner in Anchorage. She reported on the Cooperative's insurance renewals, which would be effective October 1. Additionally, CEO Matthews informed the Board of updates to the organizational chart, noting there were no structural changes. She reviewed the artificial intelligence (AI) guidelines, which were previously communicated to staff.

2. Financial Statements

CEO Matthews referred to the May Financial Statements included in the board packet and noted key points.

CEO Matthews responded to an inquiry on grant funding and the number of meters on CVEA's system.

J. OTHER BUSINESS

1. CEO Performance Evaluation

CEO Matthews' performance evaluation was scheduled for the August 21 Board Meeting. Evaluation materials were to be emailed to directors on July 22, with a submission deadline of July 31.

2. Board Policy Review

Director Handbook Policy 301 – Purchasing Policy and Policy 302 – Sales of Surplus. Any proposed changes would be brought back at the August 21 Board Meeting for approval.

3. Director Education

Mrs. Horvath provided updated information for the APA Annual Meeting in Cordova.

4. Agenda Item Requests

There were no requests.

Recess was taken at 2:12 p.m.

Back into session at 2:18 p.m.

K. WORK SESSION – EXECUTIVE SESSION

MOTION Vice President Delaquito moved to go into executive session to discuss contractor and personnel matters, the immediate knowledge of which would have adverse on the legal position of Cooperative.

Director Vereline seconded.

Motion passed.

No action was necessary as a result of the work session.

Into executive session at 2:19 p.m.

Out of session at 3:05 p.m.

L. DIRECTOR/CEO COMMENTS

Director Hess thanked everyone for a productive meeting and expressed appreciation for the information shared. He asked CEO Matthews to extend his gratitude to the entire CVEA Team for their hard work and reminded them to remain vigilant against complacency and to prioritize safety.

Director Vereline expressed her appreciation for having legal counsel present to provide training. She also thanked staff for the work that goes into preparing board meetings.

Director Stark thanked everyone for their hard work and for keeping the lights on and expressed his sincere appreciation for the team for their hard work.

Treasurer Maslen expressed her appreciation for the legal training and was grateful to see the Safety Week activities for staff. She shared positive feedback from a member regarding exceptional customer service and asked that it be passed along to staff. She also noted that the outage information provided was helpful and appreciated.

Vice President Delaquito said it was a great meeting and appreciated the information provided by counsel. She noted that hearing from legal counsel is always valuable and found the presentation insightful. She suggested that future training sessions include red flag training, which would be beneficial. Vice President Delaquito expressed gratitude for the meeting and said she looked forward to enjoying the summer.

Director Saxe stated it was a good meeting and expressed appreciation for the legal training provided by counsel, noting it was very informative.

Secretary Stowe stated that it had been a great meeting and expressed appreciation for the legal training session with counsel, noting he would have liked to see sessions like that more often. He also thanked staff for the reports and information provided, noting that the positive updates indicated the Cooperative had been doing well.

President Rake thanked everyone for a great meeting and appreciated the comments shared. He noted it was valuable to have legal counsel present for training. He encouraged everyone to get out and enjoy the summer and reminded all to stay safe.

CEO Matthews thanked the Board for their time and attentiveness during the meeting and expressed appreciation to staff for their efforts. She acknowledged the Board's commitment to education and training and said she looked forward to the August Board meeting to review the CEO and organizational goals.

L. ADJOURNMENT

President Rake adjourned the meeting at 3:14 p.m.



Janice Y. Nash
Secretary (Pro Tem)

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
10 a.m. – June 19, 2025 – Glennallen, Alaska
A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
	1. Changes to Consent Agenda.....	3
	2. Minutes of Board Meeting – May 15, 2025.....	4
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo.....	9
E.	WORK SESSION – EXECUTIVE SESSION.....	11
	1. System Reliability	
F.	SAFETY MINUTE	
	1. Safety and Regulatory Compliance Report.....	12
	2. APA Safety Newsletter.....	14
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS	
I.	REPORTS	
	1. Management Reports	
	a. Finance Manager.....	18
	b. Director of Communications.....	22
	c. Chief Operating Officer.....	28
	d. Chief Executive Officer.....	37
	2. Financial Statements.....	43
	3. APA Legislative Report.....	57
	4. NWPPA Report.....	72
J.	OTHER BUSINESS	
	1. Resolution 25-01 – FNBA Accounts.....	76
	2. Board Policy Review.....	80
	3. Director Education.....	86
	4. Agenda Item Request.....	87
	5.	
K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	
N.	CVEA COMMUNITY FOUNDATION BUSINESS	
	1. Annual Meeting Agenda.....	88
	2. Conflict of Interest Statement.....	89
	3. Election of Officers.....	95
	4. Financial Statements.....	96
	5. Resolution F25-01 – FNBA Account.....	104
	6. Other Business	
	a. Monthly Report.....	108
	b. Program Discussion.....	109

REGULAR MEETING
CVEA BOARD OF DIRECTORS
June 19, 2025

Directors Present

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

Directors Absent

Others Present

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

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 10:00 a.m. in the Glennallen board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum with all 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 – May 15, 2025

D. APPROVAL OF AGENDA

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

Director Stark seconded.

Motion passed.

E. WORK SESSION – EXECUTIVE SESSION

MOTION Vice President Delaquito moved to go into executive session to system reliability, the immediate knowledge of which would have adverse effect on the finances of the Cooperative.

Director Stark seconded.

Motion passed.

Into executive session at 10:03 a.m.

Recess taken at 12:10 p.m.

Back into executive session at 12:30 p.m.

Out of executive session at 1:31 p.m.

Recess taken at 1:31 p.m.

Back into session at 1:40 p.m.

Staff provided a system reliability presentation with the Board to include information on the Valdez Terminal (VMT) Intertie, Railbelt Intertie, the Roadbelt Intertie, the Regulatory Commission of Alaska (RCA), reliability and outages, communications, right-of-way clearing, and the capacity plan. No action was needed as a result of the executive session.

F. SAFETY MINUTE

CEO Matthews presented a safety minute on heat awareness, noting Alaska's first-ever heat advisory. She reminded everyone to drink water, rest, and seek shade when working outside. She also emphasized the importance of being cautious, proactive, and mindful of wildfire prevention, especially given the windy, hot, and dry conditions in Alaska.

Mr. McKinzey referred to the Safety and Regulatory Compliance report for questions. There were none.

G. RECOGNITION OF GUESTS

There were no guests.

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. Finance Manager – Ms. Malone provided updates on the Operations Department and the Chief Operating Officer position. She reported on the legislative budget, noting that the Cogen Debt Reimbursement had remained included. She also reminded the Board that year three of the rate study would be reflected on the June bill.

- b. Director of Communications – CEO Matthews provided an update in Mrs. Scheidt’s absence. She reminded the Board about the Fourth of July parade and the Gold Rush parades, and invited anyone who wanted to help decorate or volunteer. She noted that Sharon’s replacement, Mrs. Melton, would start in July. She also reminded the Board of the Member Tour that would take place in August. CEO Matthews provided an update on the Member Satisfaction Survey.
- c. Chief Operating Officer – Mr. McKinzey provided an update, noting that fish processing had begun and it was expected to be a good season. He also responded to inquiries regarding generator testing and the Duck Flats Project.
- d. Chief Executive Officer – CEO Matthews provided an update on the HR processes for the Chief Operating Officer position. She provided information regarding Native Allotments, legislative affairs, and Alaska Power Association.

CEO Matthews responded to inquiries regarding grant funds and right-of-way clearing.

2. Financial Statements

Ms. Malone referred to the April Financial Statements included in the board packet and asked for any questions.

Ms. Malone responded to an inquiry regarding fuel costs.

3. APA Legislative Report

CEO Matthews updated the Board on her recent trip to Washington, D.C., where she attended the APA Legislative Conference. She attended multiple meetings, including a meeting FERC. CEO Matthews provided an overview of the Executive Order for Alaska issued by the current presidential administration.

CEO Matthews responded to inquiries regarding wildfire legislation.

4. NWPPA Report

President Rake summarized his key highlights of his trip to Santa Rosa, California for the NWPPA Annual Meeting as a member of their Board of Trustees.

J. OTHER BUSINESS

1. Resolution 25-01 – FNBA Accounts

Resolution 25-01 was presented to the Board with the intent of adding the newly elected treasurer as a signatory to CVEA accounts.

MOTION Vice President Delaquito moved to approve *Resolution 25-01, First National Bank Alaska Accounts*.

Director Saxe seconded.

Motion passed.

2. Board Policy Review

The Board reviewed *Policy 107 – Conflict of Interest*. No changes were recommended.

3. Director Education

CEO Matthews reminded the Board that CVEA Counsel, Andy Leman, would be at the July board meeting to provide legal training to the Board.

6. Agenda Item Requests

It was requested that levelized billing and director fees be added to a future agenda.

K. DIRECTOR/CEO COMMENTS

Secretary Stowe acknowledged the discussion regarding the System Reliability presentation and noted several points he had not previously considered. He expressed his appreciation and requested that the Board be kept updated. He stated it was a great meeting, as always.

Treasurer Maslen stated that it was an excellent presentation and that she really enjoyed it. She said that she was looking forward to meeting Morgan Melton next month. She expressed appreciation for the work involved in preparing the meetings and reports.

Director Stark stated that it was a great meeting. He found the technical and background information helpful and believed it would also be beneficial to provide such information to the members. He suggested sharing data on outage hours per year and per mile of line to give a clearer picture of service interruptions, even if the numbers do not always look favorable, as this would provide members with real, transparent information. He thanked staff for keeping the lights on.

Director Hess said it was a great meeting and expressed appreciation for all the information provided and the work done by staff.

Director Vereline said it was a great meeting and appreciated the educational information provided in the presentation. She thanked everyone for their time and efforts.

Vice President Delaquito stated it was a great meeting as always. She praised the excellent safety minute from last month and enjoyed the work safe topics. She expressed support for Mrs. Melton as CVEA's next Chief Communications Officer and looked forward to meeting her. She emphasized the ongoing commitment to providing reliable electrical service, focusing on member education, community support, and strong communication.

Director Saxe said it was a great meeting. He commended Mr. McKinzey on his presentation, noting his enthusiasm and the importance of the topic. Director Saxe added that participating in such discussions helps the Board understand how things work and makes a meaningful difference.

President Rake praised the team for delivering exceptional service through safe, reliable, and cost-effective electric service and programs, in alignment with CVEA's mission statement. He noted it was a good meeting and commended Mr. McKinzey for providing a substantial and well-done presentation and acknowledged the effort that went into preparing it.

CEO Matthews echoed the appreciation expressed by others and commended Mr. McKinze for doing a great job. She addressed the gas line topic mentioned by Director Stowe, noting that the informational articles provided by Mrs. Horvath contained extensive updates, particularly as gas line discussions in Alaska had intensified. She thanked everyone and remarked that it was a great meeting, also reminding the Board of the Foundation meeting to follow.

L. ADJOURNMENT

President Rake adjourned the meeting at 2:41 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 Delaquito called the CVEA Community Foundation Annual Meeting to order at 2:42 p.m. in the Glennallen Board Room.

Secretary Stark established a quorum with all directors present.

1. Annual Meeting Agenda

Due to Mrs. Scheidt's absence, CEO Matthews referred to the agenda included in the board packet. She reminded the Board that the purpose of the meeting would be for the seating of directors, election of officers, and transacting other business.

2. Conflict of Interest Statement

Conflict of Interest Statements were distributed to the Board for signatures. The Board signed and returned the statements to Mrs. Horvath

3. Election of Officers.

MOTION Director Saxe moved to retain the same officers for 2025: Director Delaquito as President, Director Maslen as Vice President, and Director Stark as Secretary/Treasurer.

Director Maslen seconded.

Motion passed.

4. Financial Statements

Ms. Malone reviewed key points of the financial statements included in the board packet and reviewed the foundation balance.

5. Draft Resolution – Bank Account Signers

No resolution was necessary as there was no change in bank account signatories for the CVEA Community Foundation accounts.

6. Other Business

a. Monthly Report

CEO Matthews provided an update that the Foundation would be seeking volunteers for the Contributions Committee. She requested a director volunteer in each district for the Contributions Committee; President Delaquito volunteered in the Copper Basin and Director Rake volunteered in the Valdez district.

b. Program Discussion

It was noted that if the Board would like to consider any changes, additions, or specific programs for directing these funds, the matter would be brought back for approval at a later time. Suggested activities for the Copper Basin included a pickleball court and other options, as noted by President Delaquito.

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



Secretary

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

COPPER VALLEY ELECTRIC ASSOCIATION

Board of Directors Regular Meeting

1 p.m. – May 15, 2025 – Valdez, Alaska

A G E N D A

A.	CALL TO ORDER	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
	1. Changes to Consent Agenda	3
	2. Minutes of Board Meeting – April 17, 2025	4
D.	APPROVAL OF AGENDA	
	1. Agenda Approval Memo	9
E.	ORGANIZATION OF BOARD.....	10
	1. Ratification of Elections	
	2. Oath of Office Signatures	
	3. Designate Temporary Chair	
	4. Election of Officers	
F.	SAFETY MINUTE.....	20
G.	RECOGNITION OF GUESTS	
H.	MEMBERS’ COMMENTS.....	25
I.	REPORTS	
	1. Management Reports	
	a. Finance Manager	26
	b. Director of Communications.....	30
	c. Chief Operating Officer	33
	d. Chief Executive Officer	43
	2. Financial Statements	46
	3. Annual Meeting Report.....	60
J.	OTHER BUSINESS	
	1. Tariff Changes Approval.....	64
	2. Board Policy Review	67
	3. Director Education.....	69
	4. Agenda Item Request	70
	5.	
K.	DIRECTOR/CEO COMMENTS	
L.	ADJOURNMENT	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
May 15, 2025

Directors Present

Lon Rake – President
Yvette Delaquito – Vice President
Dan Stowe – Secretary
Jan Maslen – Treasurer
Jeff Saxe
Will Stark
Catherine Vereline

Directors Absent

Andy Hess

Others Present

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

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 1:04 p.m. in the Valdez board room.

B. PROOF OF QUORUM

Secretary Stowe reported a quorum was established with Director Hess absent, all other directors present.

C. CONSENT AGENDA

President Rake asked if any member wished to remove an 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 – April 17, 2025

D. APPROVAL OF AGENDA

MOTION Director Saxe moved to approve the agenda as presented.

Treasurer Stark seconded.

Motion passed.

E. ORGANIZATION OF THE BOARD

1. Ratification of Elections

President Rake turned the meeting over to CEO Matthews.

CEO Matthews reported that in the Valdez District 1,588 ballot packages were mailed to active members. There were 228 envelopes returned; 204 were validated and counted. The results were as follows:

Dan Stowe	204
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The Valdez District membership re-elected Mr. Stowe to a three-year term.

CEO Matthews reported that for the Copper Basin District, 1,216 ballot packages were mailed to active members. There were 288 envelopes returned; 276 were validated and counted. The results were as follows:

Andy Hess	256
Yvette Delaquito	258

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

MOTION Treasurer 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 for the duration of their term.

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 Matthews 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 Matthews 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 Maslen, Treasurer.

The meeting was turned over to President Rake.

F. SAFETY MINUTE

Mrs. Horvath shared safety tips on May being National Electrical Safety Month.

G. RECOGNITION OF GUESTS

President Rake welcomed Valdez member Trish Stowe to the meeting.

H. MEMBERS' COMMENTS

CEO Matthews discussed member comments concerning right-of-way clearing, the standard offering, equipment noise at the Stuart Creek substation, and the rate study.

I. REPORTS

1. Management Reports

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

- a. Finance Manager – Ms. Malone presented personnel updates for the Operations Department and informed the Board of the quarterly summer rate for May, June, and July.

CEO Matthews and Ms. Malone addressed inquiries regarding rates

- b. Director of Communications – Mrs. Scheidt provided an update on the member satisfaction survey, which had closed on May 9.

- c. Chief Operating Officer – Mr. McKinzey reported that CVEA had been operating with 100 percent hydroelectric generation. He also provided an update on the Valdez Marine Terminal (VMT) Intertie Project.

Mr. McKinzey responded to inquiries on the VMT Intertie Project.

- d. Chief Executive Officer – CEO Matthews provided an update on personnel in the Communications Department and Power Generation Department. She also provided updates on legislative affairs and grant funding.

CEO Matthews responded to an inquiry in regard to federal regulations.

2. Financial Statements

Ms. Malone referred to the March Financial Statements included in the board packet and noted key components.

3. Annual Meeting Report

Mrs. Scheidt summarized the annual meeting successes and thanked the Board and staff for all of their work towards the annual meeting.

Mrs. Scheidt responded to inquiries in regard to attendance, ballot return rate, and elections.

J. OTHER BUSINESS

1. Tariff Change Approval

Public comments for Tariff changes closed on May 5, 2025. There were no formal comments submitted.

MOTION Treasurer Maslen moved to approve Tariff changes as noticed on March 25, 2025.

Director Stark seconded.

Motion passed.

2. Board Policy Review

The Board reviewed *Policy 208 – Director Oath of Office*. No changes were recommended.

3. Director Education

Theren were no updates for director education.

3. Agenda Item Request

No topics were requested for future discussion.

K. DIRECTOR/CEO COMMENTS

Vice President Delaquito thanked Mrs. Horvath for the safety minute and expressed appreciation to CEO Matthews for her excellent leadership of the Cooperative. She also thanked Mrs. Scheidt for the opportunity to present scholarships in the Copper Basin. Additionally, she commended the success of the annual meeting and recognized the effort and teamwork that contributed to its success.

Treasurer Maslen thanked staff for their work, highlighted the significance of receiving the NWPPA Safety Award, and commended the successful annual meeting. She expressed pride in serving on the Board and praised the Cooperative's strong commitment to the membership.

Director Vereline shared that the annual meeting was her first and that she was impressed by the experience. She remarked that Mrs. Scheidt's hard work in making the event a success was impressive. She thanked everyone for their participation and acknowledged the staff's hard work and enthusiasm. She expressed gratitude for being part of the community and noted the positive feedback she had heard.

Director Saxe stated that the annual meeting was another well-organized and successful event. He also commented positively on the informational materials provided to the Board.

Director Stark thanked staff for their efforts in keeping the lights on and for another successful annual meeting.

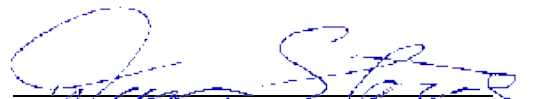
President Rake echoed the positive remarks, noting it had been a good meeting with great topics. He congratulated Mrs. Scheidt on the successful annual meeting and thanked staff for their efforts. He thanked staff for all they do and encouraged everyone to stay safe as summer festivities approach. He thanked staff for keeping the lights on.

CEO Matthews thanked Mrs. Scheidt for her leadership over the years in guiding and organizing the annual meeting. She expressed appreciation to staff and the Board for their efforts and noted it was great to see the team working together.

L. ADJOURNMENT

President Rake adjourned the meeting at 2:44 p.m.




Secretary

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

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

REGULAR MEETING
CVEA BOARD OF DIRECTORS
April 17, 2025

Directors Present

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

Directors Absent Others Present

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

A. CALL TO ORDER

President Rake called the regular meeting of the Copper Valley Electric Association Board of Directors to order at 11:04 a.m. in the Glennallen board room.

B. PROOF OF QUORUM

Due to Secretary Stowe's absence, Treasurer Stark was appointed Secretary Pro Tem. Secretary Pro Tem Stark established a quorum with Directors Stowe and Maslen absent, all other directors present.

C. CONSENT AGENDA

President Rake inquired if any member wished to remove an item from the Consent Agenda. The items in the Consent Agenda are as follows:

1. Changes to Consent Agenda
2. Minutes of Regular Board Meeting – March 20, 2025
3. Community Foundation Monthly Report

It was noted that a 2024 scholarship recipient from the Valdez district failed to submit the required enrollment verification form by the established deadline. The recipient requested that the scholarship be deferred and paid out in 2025.

Hearing no objections, the Consent Agenda was approved as presented by unanimous consent.

D. APPROVAL OF AGENDA

MOTION Treasurer / Secretary Pro Tem Stark moved to approve the agenda as presented.

The motion passed with no opposition.

Directors Stowe and Maslen joined the meeting at 11:06 a.m.

E. WORK SESSION – EXECUTIVE SESSION

MOTION Treasurer / Secretary Pro Tem Stark moved to go into executive session to discuss Renewable Energy Certificates (RECs) and the Solomon Gulch Pool Raise, the immediate knowledge of which would have an adverse effect on the finances of the Cooperative; and personnel, the immediate knowledge of which would clearly have an adverse effect on the legal position of the Cooperative.

The motion passed with no opposition.

Into executive session at 11:06 a.m.

Out of executive session at 12:38 p.m.

During the executive session, CEO Matthews provided an informative presentation on RECs, followed by a detailed presentation from Mr. McKinzey on the Solomon Gulch Pool Raise. CEO Matthews also discussed personnel matters with the Board.

Recess was taken at 12:38 p.m.

Back into session at 12:58 p.m.

F. SAFETY MINUTE

Mr. McKinzey referred to the Board to the Safety and Regulatory Compliance Report for any questions. He also provided information on volcanic ash safety measures in response to the anticipated eruption of Mt. Spur.

G. RECOGNITION OF GUESTS

There were no guests.

H. MEMBERS' COMMENTS

CEO Matthews referred to the board packet for review of a member comment regarding the standard offering.

I. REPORTS

1. Management Reports

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

- a. Finance Manager – Ms. Malone provided an update on the Communications and Operations departments. She shared updated information on rates. Ms. Malone provided a follow-up discussion from the March board meeting in regard to budget billing.
- b. Director of Communications – Mrs. Scheidt provided an update regarding proposed CVEA Tariff changes. She also shared information on the Member Satisfaction Survey.

Mrs. Scheidt expressed her gratitude to the Board for their unanimous consent in approving the deferred scholarship.

CEO Matthews responded to an inquiry regarding the Public Meeting on Proposed Tariff Changes.

- c. Chief Operating Officer – Mr. McKinzey updated the Board on receiving the Northwest Public Power Association (NWPPA) Safety Award, which would be presented at the Engineering and Operations Conference. He also provided an update on the Valdez Marine Terminal Intertie Project. Additionally, Mr. McKinzey reported on the ongoing right-of-way clearing and concluded with an update on the Power Generation department.

Mr. McKinzey provided a follow-up to the Board in regard to a question raised at a previous meeting concerning avalanche mitigation measures related to pile driving activities. He also addressed inquiries pertaining to the status of the Allison Creek Project and the water level of Solomon Gulch Lake.

- d. Chief Executive Officer – CEO Matthews provided legislative updates. She also shared information on regional energy planning and provided an update on Tariff changes, which included information on the recent Public Meeting on Proposed Tariff Changes.

CEO Matthews responded to inquiries regarding right-of-way clearing.

2. Financial Statements

Ms. Malone referred to the February 2025 Financial Statements for questions and noted key points.

3. Annual Meeting Update

Mrs. Scheidt reviewed the status of the annual meeting preparation activities. Ballots would be due April 22, 2025, and the C&E Committees' final meetings would be April 23. The annual meeting would be Tuesday, April 29 in Valdez and Thursday, May 1 in the Copper Basin.

- J. OTHER BUSINESS

1. Board Policy Review

The Board reviewed *Policy 114 – Election of Officers*. No changes were recommended.

2. July Board Training

CEO Matthews referred to her written memo and presented the Board with training topics, which would be facilitated by CVEA counsel, Andy Leman.

Director Education

The NWPPA Annual Conference and Membership Meeting would be held in Santa Rosa, California, from May 19–22. As President Rake served on the NWPPA Board of Trustees, his attendance was anticipated.

MOTION Treasurer / Secretary Pro Tem Stark moved to approve expenses for President Rake to attend the 2025 NWPPA Annual Conference and Membership Meeting in Santa Rosa, California.

Director Maslen seconded.

Motion passed.

Vice President Delaquito provided a summary of what she learned while attending the virtual training, *961.1 – Cooperative Power Supply – An Industry in Transition*.

Staff and the Board congratulated Vice President Delaquito on finishing her final course toward her Board Leadership Certificate.

4. Agenda Item Request

The Board requested information on local preferences regarding contract procurement processes and sought details on director compensation.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Secretary Stowe expressed appreciation for the staff's comprehensive monthly reports. He commended the team's dedication to keeping the Board well-informed, highlighting the clarity and thoroughness of the information provided.

Director Vereline expressed gratitude to CEO Matthews for the insightful information on RECs. She also acknowledged Mr. McKinze for his comprehensive reports, which were invaluable to the Board. Additionally, Director Vereline extended appreciation to all staff members for their dedication and hard work, which ensured the organization's continued success.

Vice President Delaquito expressed appreciation for the meeting. She highlighted the value of the two presentations, which expands the Board's industry knowledge. She acknowledged the importance of ongoing director education and expressed her appreciation for the Board's continued support of her education as a board member. She also expressed gratitude for the detailed monthly reports and thanked everyone for their contributions.

Director Maslen thanked everyone for another great meeting and echoed the comments of her fellow board members. She expressed appreciation for the presentations on RECs and the Solomon Gulch Pool Raise. Director Maslen thanked staff for providing detailed reports in advance and shared that she looked forward to a successful annual meeting.

Director Hess stated that it had been a good meeting with productive discussions. He echoed the comments made by other board members and expressed his appreciation to staff for the detailed reports and verbal updates; he noted that staff were doing an excellent job.

Director Saxe stated that it was good to be back in person and noted it was a great meeting. He appreciated the presentations and noted his appreciation for Mr. McKinzey's enthusiastic delivery.

Treasurer / Secretary Pro Tem Stark commented that it had been a great, productive meeting. He expressed his gratitude to staff for their continued dedication in "keeping the lights on."

President Rake thanked CEO Matthews for all she does and thanked staff for all their efforts. He also expressed his appreciation to Mrs. Scheidt for her work on what was her last annual meeting before she would retire.

CEO Matthews echoed the appreciation expressed by others. She thanked Mr. McKinzey for his presentation, Mrs. Scheidt for her work on the annual meeting, and Ms. Malone for a successful audit. She also acknowledged Mr. Stahley's retirement after 21 years of service, congratulated President Rake on earning his Director Gold Credential, commended Vice President Delaquito for achieving her Board Leadership Certificate, and recognized Director Hess for maintaining perfect attendance during his tenure on the Board.

M. ADJOURNMENT

President Rake adjourned the meeting at 1:54 pm




Secretary

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

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

REGULAR MEETING
CVEA BOARD OF DIRECTORS
March 20, 2025

Directors Present

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

Directors Absent

Others Present

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

A. CALL TO ORDER

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

B. PROOF OF QUORUM

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

C. CONSENT AGENDA

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

The items in the Consent Agenda are as follows:

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

D. APPROVAL OF AGENDA

MOTION Director Maslen moved to approve the agenda as presented.

The motion passed with no opposition.

E. WORK SESSION – EXECUTIVE SESSION

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

The motion passed with no opposition.

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

F. SAFETY MINUTE

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

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

Director Hess commended the frequency of safety meetings.

G. RECOGNITION OF GUESTS

There were no guests.

H. MEMBERS' COMMENTS

There were no member comments.

I. REPORTS

1. Management Reports

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

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

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

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

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

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

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

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

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

2. Financial Statements

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

3. Annual Meeting Update

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

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

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

4. NWPPA Report

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

5. NRECA Annual Meeting Report

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

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

J. OTHER BUSINESS

1. Work Session Report

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

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

Director Maslen seconded.

The motion passed with no opposition.

2. Credentials & Election Committee Appointments

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

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

Treasurer Stark seconded.

The motion passed with no opposition.

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

Vice President Delaquito / Secretary Pro Tem Delaquito seconded.

The motion passed with no opposition.

3. Tariff Update

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

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

4. Board Policy Review

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

5. Director Education

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

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

Director Maslen Seconded.

The motion passed with no opposition.

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

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

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

Director Maslen seconded.

The motion passed with no opposition.

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

6. Agenda Item Requests

There were no requests.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

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

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

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

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

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

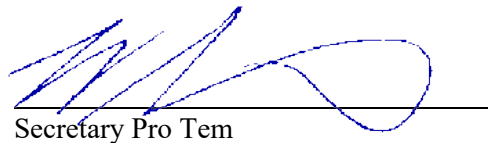
Treasurer Stark expressed his gratitude to the staff for their preparation for the meeting and extended his appreciation to Ms. Malone for a clean audit. He thanked staff for keeping the lights on.

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

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

M. ADJOURNMENT

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


Secretary Pro Tem



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

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

REGULAR MEETING
CVEA BOARD OF DIRECTORS
February 13, 2025

Directors Present

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

Directors Absent

Others Present

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

A. CALL TO ORDER

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

B. PROOF OF QUORUM

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

C. CONSENT AGENDA

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

The items in the Consent Agenda are as follows:

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

D. APPROVAL OF AGENDA

MOTION Director Maslen moved to approve the agenda as presented.

Vice President Delaquito seconded.

Motion passed.

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

E. WORK SESSION – EXECUTIVE SESSION

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

Director Vereline seconded.

Motion passed.

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

Into executive session at 10:03 a.m.

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

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

Recess taken at 12:25 p.m.

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

F. SAFETY MINUTE

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

G. RECOGNITION OF GUESTS

There were no guests.

H. MEMBERS' COMMENTS

There were no member comments.

I. REPORTS

1. Management Reports

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

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

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

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

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

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

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

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

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

2. Financials

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

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

Director Vereline seconded.

Motion passed.

3. Safety and Regulatory Compliance

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

4. Annual Meeting Update

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

5. Alaska Power Association Update

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

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

J. OTHER BUSINESS

1. AKCARE and PAC Contributions

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

2. Board Policy Review

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

3. Director Education

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

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

4. Agenda Item Requests

There were no requests.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

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

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

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

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

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

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

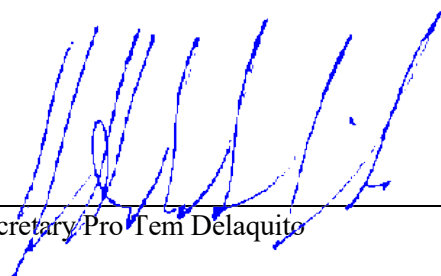
Treasurer Stark thanked everyone for their efforts to keep the lights on and expressed appreciation for the entire team for their continuous efforts.

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

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

M. ADJOURNMENT

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


Secretary Pro Tem Delaquito

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

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

REGULAR MEETING
CVEA BOARD OF DIRECTORS
January 16, 2025

Directors Present

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

Directors Absent

Dan Stowe – Secretary

Others Present

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

A. CALL TO ORDER

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

B. PROOF OF QUORUM

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

C. CONSENT AGENDA

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

The items in the Consent Agenda are as follows:

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

D. APPROVAL OF AGENDA

MOTION Treasurer Stark moved to approve the agenda as presented.

Vice President Delaquito seconded.

Motion passed.

E. SAFETY MINUTE

Ms. Malone presented a video on avalanche safety.

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

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

F. RECOGNITION OF GUESTS

There were no guests.

G. MEMBERS' COMMENTS

There were no member comments.

H. REPORTS

1. Management Reports

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

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

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

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

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

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

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

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

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

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

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

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

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

2. Financial Statements

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

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

2. Safety and Regulatory Compliance Report

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

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

I. OTHER BUSINESS

1. Board Policy Approval

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

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

Director Vereline seconded.

Motion passed.

2. Director Training/Travel

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

4. Agenda Item Requests

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

Recess taken at 2:12 p.m.

Back in session at 2:20 p.m.

J. WORK SESSION – BOARD POLICY REVIEW

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

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

K. DIRECTOR/CEO COMMENTS

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

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

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

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

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

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

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

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

L. ADJOURNMENT

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




Secretary