

COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
10 a.m. – February 26, 2026  
Glennallen, Alaska  
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COPPER VALLEY ELECTRIC ASSOCIATION  
Board of Directors Regular Meeting  
1 p.m. – January 22, 2026 – Valdez/Glennallen, Alaska  
A G E N D A

A.	CALL TO ORDER	
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K.	DIRECTOR/CEO COMMENTS	
L.	ADJOURNMENT	

REGULAR MEETING  
CVEA BOARD OF DIRECTORS  
January 22, 2026

Directors Present

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

Directors Absent

Will Stark

Others Present

Jaime Matthews – CVEA  
Morgan Melton – CVEA  
Barry Jackman – 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 boardroom.

B. PROOF OF QUORUM

Due to Secretary Stowe's absence, Director Delaquito was appointed Secretary Pro Tem. Secretary Pro Tem Delaquito reported a quorum was established with Secretary Stowe and Director 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 – December 18, 2025

D. APPROVAL OF AGENDA

MOTION Treasurer Maslen moved to approve the agenda as presented.

Director Vereline seconded.

Motion passed.

E. RECOGNITION OF GUESTS

There were no guests.

F. MEMBERS' COMMENTS

CEO Matthews provided an update during member comments regarding a Bylaws Amendments petition and noted that she met with members to discuss their concerns.

G. SAFETY MINUTE

Ms. Malone shared safety tips related to winter driving conditions.

Mr. Jackman referred to the Safety and Regulatory Compliance report and provided updates. There were no questions.

Secretary Stowe joined the meeting at 1:07 p.m.

H. 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. She presented a summary of the capital credit retirement. In addition, she informed the Board that the Accounting Department had been preparing for the 2025 audit.

Ms. Malone responded to an inquiring on the Cogen Debt Reimbursement, inventory, and capital credits.

- b. Chief Communications Officer – Mrs. Melton provided an update on the *Behind the Switch* video and the *RE Magazine* feature related to stream gaging in Valdez. She also updated the Board on the Electricity in Schools Program. Mrs. Melton informed the Board of the new Marketing and Communications Specialist.

- c. Chief Operating Officer – Mr. Jackman provided updates on the Valdez Marine Terminal (VMT) Intertie and the status of CVEA's power generation. He also updated the Board on recent outages and referred the Board to the outage report included in the COO report. Mr. Jackman provided an update on personnel within the Operations Department.

Mr. Jackman responded to inquiries regarding underground and overhead lines on the system.

- d. Chief Executive Officer – CEO Matthews provided an update on the Alternative Generation Update article released by CVEA. She also provided updates on legislative affairs and organizational matters. CEO Matthews summarized her attendance at the NRECA CEO Close-Up in January and provided an update on future proposed Tariff changes.

CEO Matthews responded to inquiries regarding inactive meters and insurance claims.

2. Financial Statements

Ms. Malone referred to the November 2025 Financial Statements included in the board packet.

She responded to an inquiry regarding the audit.

3. Annual Meeting Update

Mrs. Melton provided an update on the Scholarship Program and Board of Director nominations, noting that the deadline for both was February 12. She also provided an update on Bylaws amendments.

CEO Matthews responded to Board inquiries regarding the Round Up Program, contractor processes, rate classes, the standard offering, and outages.

Recess was taken at 2:18 p.m.  
Back into session at 2:25 p.m.

I. OTHER BUSINESS

1. Board Meeting Access and Times

CEO Matthews referred the Board to her written memorandum and shared thoughts and feedback regarding member access to board meetings and meeting start times. She also presented information from other utilities regarding board meeting access and meeting times.

The Board of Directors discussed meeting start times and member access and reached consensus to maintain a 1:00 p.m. meeting start time and to allow electronic member access with prior approval.

2. Director Education

Mrs. Horvath informed the Board of upcoming travel for Vice President Delaquito, Treasurer Maslen, and Director Vereline to Juneau to attend the APA Legislative Conference in February.

She also informed the Board that President Rake would be traveling to Vancouver, Washington, in February to attend the NWPPA Board of Trustees Meeting.

4. Agenda Item Requests

There were no requests.

J. EXECUTIVE SESSION (if necessary)

No executive session was necessary.

K. DIRECTOR/CEO COMMENTS

Director Saxe expressed appreciation for the information presented and thanked CEO Matthews and staff for their work.

Secretary Stowe thanked staff for their work during recent outages and expressed appreciation for the information CVEA provided regarding Bylaws amendments.

Director Maslen expressed appreciation for the information and reports and provided compliments regarding the *RE Magazine* article.

Vice President Delaquito expressed appreciation for the information and thanked staff and the Board for the discussions. She further thanked Mr. Jackman and Mrs. Melton for their engagement in both districts since joining the team.

Director Vereline stated that it was an excellent meeting and thanked staff for their hard work. She also thanked Board members for their time and efforts.

Director Hess encouraged directors in their participation at the APA State Legislative Conference in Juneau. He thanked staff for a great meeting.

President Rake thanked CEO Matthews for the information regarding the Bylaws amendments and thanked staff for a great meeting and the information provided.

CEO Matthews thanked the Board and staff for their time, effort, and participation in the discussion.

L. ADJOURNMENT

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

A handwritten signature in blue ink, appearing to read "Stowe".

Secretary