

COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
11 a.m. – April 16, 2026 – Glennallen, Alaska
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COPPER VALLEY ELECTRIC ASSOCIATION
Board of Directors Regular Meeting
12 p.m. – March 19, 2026 – Valdez, Alaska
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K.	EXECUTIVE SESSION (if necessary)	
L.	DIRECTOR/CEO COMMENTS	
M.	ADJOURNMENT	

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

A.	CALL TO ORDER	
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	4.	
L.	EXECUTIVE SESSION (if necessary)	
M.	DIRECTOR/CEO COMMENTS	
N.	ADJOURNMENT	

REGULAR MEETING
CVEA BOARD OF DIRECTORS
February 26, 2026

Directors Present

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

Directors Absent

Jan Maslen

Others Present

Jaime Matthews – CVEA
Morgan Melton – CVEA
Barry Jackman – CVEA
Lindsay Malone – CVEA
Sara Horvath – CVEA
Trish Stowe – Member

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 February 26, 2026, in the Glennallen boardroom.

B. PROOF OF QUORUM

Secretary Stowe established a quorum, with Treasurer 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 – January 22, 2026

D. APPROVAL OF AGENDA

MOTION Director Stark moved to approve the agenda as presented.

Director Vereline seconded.

Motion passed.

E. RECOGNITION OF GUESTS

President Rake welcomed Valdez member Trish Stowe to the meeting.

F. MEMBER COMMENTS

There were no member comments.

G. WORK SESSION – TARIFF CHANGES

CEO Matthews and Ms. Malone presented proposed Tariff revisions to the Board, including amendments to *Section 7.10 – Financial Assistance* (requiring a member to maintain an active bill for all 12 months), implementation of a new EV rate schedule, and modifications to office hours.

Ms. Malone and CEO Matthews responded to inquiries regarding the modification of office hours.

There was no action needed as a result of this work session. Staff noted that the next step will be to move the matter into the public process, with notice expected to be issued by the end of March.

Recess taken at 10:41 a.m.
Back into session at 10:46 a.m.

H. EXECUTIVE SESSION – BOARD SELF-ASSESSMENT

Effective governance is critical to cooperative success. Per the *Director Handbook*, the Board is required to conduct an annual evaluation to assess performance in key areas of responsibility and the processes used to fulfill those duties.

MOTION Secretary Stowe moved that the Board go into executive session to discuss the Board Self-Assessment, the immediate knowledge of which would clearly have an adverse effect on the legal position of the Cooperative.

Director Stark seconded.

Motion passed.

Into executive session at 10:46 a.m.
Out of executive session at 1:01 p.m.

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

Recess taken at 1:01 p.m.
Back into session at 1:07 p.m.

I. SAFETY MINUTE

Mr. Jackman provided a safety minute on winter driving, reminding everyone to be prepared for travel, wear appropriate cold-weather gear, and ensure vehicles are properly equipped for winter conditions.

Mr. Jackman referred to the Regulatory and Safety Report and responded to inquiries from the Board.

J. 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 within the Operations Department. She presented updates on quarterly rates and the status of the audit.

Ms. Malone responded to inquiries regarding retirements.

- b. Chief Communications Officer – Mrs. Melton provided an update on the Electricity in Schools Program, which was conducted in collaboration with local schools in February. She also shared information regarding CVEA scholarships.

CEO Matthews and Mrs. Melton responded to Board inquiries regarding the Member Tour and Community Foundation programs.

- c. Chief Operating Officer – Mr. Jackman provided an update on the VMT Intertie and CVEA’s Right-of-Way Clearing Program. He also reported on Operations Department projects and personnel. He further provided an update on activities within the Power Generation Department, including planning for a future generator replacement.

Mr. Jackman responded to an inquiry regarding pile driving.

- d. Chief Executive Officer – CEO Matthews referred to her written report and provided a legislative affairs update. She also reported on the Coffee with the CEO events and recent meetings with members. CEO Matthews provided information on the Right-of-Way Clearing Program and related member communications. Additionally, she provided an update for the March Board Meeting.

CEO Matthews responded to Board inquiries regarding the Tiekel River, data centers, and water rights.

2. R&R Fund Transfer

Ms. Malone reported that CVEA concluded the year with higher-than-anticipated margins due to additional grant revenue, higher kWh sales and lower expenses. She confirmed that all Equity Management Plan goals were achieved and recommended a \$500,000 transfer to the R&R Fund.

MOTION Director Stark moved to ratify the poll vote conducted via email on February 17, 2026, in which the Board approved the transfer of CVEA funds to the R&R Fund in the amount of \$500,000 for 2025.

Director Vereline seconded.

Motion passed.

Ms. Malone responded to an inquiry regarding margins, R&R Fund balance, and grant funding.

3. Annual Meeting Update

Mrs. Melton provided information regarding the director elections and the Community Foundation Scholarship Program. She also provided an update on the Annual Report and noted that a Catering RFP would be forthcoming.

Mrs. Melton responded to Board inquiries regarding ballot completion, advertising efforts, and the Community Foundation Scholarship Program.

4. Alaska Power Association Update

CEO Matthews provided an update on her attendance at the Alaska Power Association (APA) State Legislative Conference in Juneau. She briefed the Board on meetings with legislators and discussed legislative issues impacting CVEA.

Vice President Delaquito, Director Vereline, and Mr. Jackman shared key takeaways from the conference, which they attended with CEO Matthews.

CEO Matthews responded to a Board inquiry regarding wildfire legislation and utility protections.

5. Northwest Public Power Association Report

President Rake provided an update on his attendance at the Northwest Public Power Association (NWPPA) Board of Trustees meeting and shared highlights from his experience.

President Rake responded to Board inquiries regarding NWPPA's Membership benefits.

J. OTHER BUSINESS

1. Board Policy Review

The Board reviewed *Policy 207 – Director Code of Conduct*. No revisions were recommended.

2. Director Education

Mrs. Horvath congratulated Vice President Yvette Delaquito on obtaining her National Rural Electric Cooperative Association (NRECA) Director Gold Certificate and Director Andy Hess on earning his Board Leadership Certificate.

4. Agenda Item Requests

At a future meeting, staff will provide the Board with a reference summary outlining CVEA's rate schedule.

K. EXECUTIVE SESSION

No executive session was necessary.

L. DIRECTOR/CEO COMMENTS

Vice President Delaquito stated that it was a productive meeting and thanked staff for facilitating participation via Teams. She expressed appreciation for the updates provided and noted that she is looking forward to the CVEA Annual Meeting of Members in May.

Director Saxe stated that it was a productive meeting with valuable information provided. He expressed appreciation for the Board self-assessment process.

Director Vereline stated that it was a productive meeting and expressed appreciation to staff and the Board for the opportunity to attend the APA Legislative Conference in Juneau.

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

Director Hess remarked that it was a productive meeting and commended both the Board and staff for their continued strong leadership and dedicated service to the Cooperative and its membership.

Secretary Stowe concurred with the remarks shared and noted that he found the Board self-assessment process to be valuable.

President Rake stated that it was a productive meeting and expressed his appreciation for the executive session and the Board self-assessment. He also thanked staff for their continued dedication and efforts to keep the lights on.

CEO Matthews expressed appreciation to staff for their hard work and to the Board for their continued support. She noted that the work at CVEA remains steady and ongoing, recognizing Mrs. Horvath for her organization of Board meetings, Mrs. Melton for her preparation efforts for the Annual Meeting, Ms. Malone for her work on the audit, and Mr. Jackman for his continued efforts to ensure reliable service.

M. ADJOURNMENT

President Rake adjourned the meeting at 2:37 p.m.


Secretary



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	
B.	PROOF OF QUORUM	
C.	CONSENT AGENDA	<u>Page #</u>
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D.	APPROVAL OF AGENDA	
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E.	RECOGNITION OF GUESTS	
F.	MEMBERS’ COMMENTS	
G.	SAFETY MINUTE	
	1. Safety and Regulatory Compliance Report.....	9
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J.	EXECUTIVE SESSION (if necessary)	
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", is written over a horizontal line. Below the line, the word "Secretary" is printed in a black, sans-serif font.

Secretary