

**GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.
BOARD OF DIRECTORS'
MEETING MINUTES**

**July 27, 2020
Fairbanks, Alaska**

	<p>The Regular Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on July 27, 2020 in the Employee/Board Meeting Room located in the Operations Building. Due to COVID-19 and the need for social distancing, the meeting was closed to the public; however, members were invited to attend telephonically. Board members participated both via web conference and in-person.</p>
<p>PRESENT</p>	<p><u>Directors:</u> Tom DeLong, Chairman (via videoconference); John Sloan, Vice Chairman (via videoconference); Bill Nordmark, Secretary; Dave Messier, Treasurer (via videoconference) Chris Bunch, Gary Newman and Rick Solie.</p> <p><u>Staff:</u> John Burns, President & CEO; Ron Woolf, Vice President Finance & CFO; Monica Grassi, Vice President Member Services; Frank Perkins, Vice President Power Supply; Nathan Minnema, Director of Engineering; Josh Davis, Director of Operations and Susan Redlin, Executive Administrative Assistant.</p> <p><u>Member:</u> District 4: Jim Schwarber (via telephone).</p> <p><u>Guests:</u> Jerry Brans and Anna Atchison, Fort Knox Gold Mine, Kinross Gold Corporation (via videoconference).</p>
<p>CALL TO ORDER</p>	<p>Chairman DeLong called the meeting to order at 4:30 p.m.</p>
<p>EXECUTIVE SESSION</p>	<p>At 4:31 p.m., without objection, the board convened into executive session to discuss certain legal and financial issues the immediate knowledge of which could have an adverse impact on GVEA - (SNAP/SNAP-Plus Board Member Participation; GVEA's Memberships in Trade Associations; Soldotna-to-Quartz Creek Transmission Line Update; June 2020 Power Supply Report and Attorneys' Reports).</p> <p>At 6:22 p.m. without objection, the board came out of executive session.</p>

**GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.
BOARD OF DIRECTORS'
MEETING MINUTES**

**July 27, 2020
Fairbanks, Alaska**

BREAK	At 6:23 p.m., Chairman DeLong declared a seven minute break.
OPEN SESSION	At 6:30 p.m., the board convened into open session at which time members and guests joined the meeting.
SAFETY MOMENT	Mr. Nordmark spoke about lawn mower safety.
FT. KNOX PRESENTATION	Mr. Brans gave a presentation entitled "Fort Knox Gold Mine: Overview and Mill." The board asked questions during the presentation which Mr. Brans answered.
MEMBER COMMENTS	There were no member comments.
APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA	Mr. Bunch moved to approve the Agenda and adopt the Consent Agenda. Mr. Sloan seconded the motion. The motion passed. The Consent Agenda included: <ul style="list-style-type: none"> • Acceptance of the Minutes of the May 7, 2020 Annual Members' Meeting. • Approval the June 22, 2020 Regular Board Meeting Minutes. • Approval of the July 13-14, 2020 Special Meeting Minutes. • 2020-2021 Board Committee Assignments. • Approve Resolution No. 109-20: Execute RUS Form 675. • Review the Safety Compliance Officer's June 2020 Report. • Review Second Quarter 2020 Board/CEO Expenses.
APPROVAL OF RESOLUTION NO. 110-20: APPOINTMENT OF ARCTEC MEMBER, MANAGEMENT AND ALTERNATE REPRESENTATIVES	Chairman DeLong introduced Resolution No. 110-20: Appointment of ARCTEC Member, Management and Alternate Representatives: WHEREAS , Golden Valley Electric Association, Inc. (GVEA), is a member of the Alaska Railbelt Cooperative Transmission & Electric Company (ARCTEC); and WHEREAS , pursuant to Article III, Section 7 of the Bylaws of ARCTEC, each member must formally appoint a Member Representative, Management Representative and an Alternate Representative to the Board of Directors of ARCTEC; and WHEREAS , GVEA wishes to actively participate in ARCTEC; and WHEREAS , the Member Representative and Alternate Representative will serve on the ARCTEC Board of Directors subject to any restrictions or limitations imposed by GVEA Bylaws or Board Policies.

**GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.
BOARD OF DIRECTORS'
MEETING MINUTES**

**July 27, 2020
Fairbanks, Alaska**

<p>APPROVAL OF RESOLUTION NO. 110-20: APPOINTMENT OF ARCTEC MEMBER, MANAGEMENT AND ALTERNATE REPRESENTATIVES (Continued)</p>	<p>THEREFORE, BE IT RESOLVED, that GVEA's Board of Directors appoints Tom DeLong as the Member Representative to ARCTEC, John Burns, President & CEO, to serve as the Management Representative to ARCTEC and Dave Messier as the Alternate Representative to ARCTEC.</p> <p>Mr. Newman moved to approve Resolution No. 110-20. Mr. Bunch seconded the motion. Following discussion, the motion passed.</p>
<p>ON-GOING REPORTS</p>	<p>ALASKA POWER ASSOCIATION (APA) REPORT – Mr. Sloan reported that the 2020 APA Annual Meeting will be held virtually on November 3 – 5, 2020.</p> <p>ARCTEC REPORT – Chairman DeLong reported on the July 22, 2020 ARCTEC board meeting and annual membership meeting.</p> <p>APA Scholarship Committee – Mr. Newman reported on the July 8, 2020 APA Scholarship Committee Meeting.</p>
<p>MANAGEMENT REPORTS</p>	<p>CEO REPORT – Mr. Burns gave updates on the 2021 budget process, the Healy Unit 2 outage, GVEA's responses to the recent uptick of COVID cases in the Interior and his "ride-alongs" with GVEA staff.</p> <p>SNAP SUMMARY – The June 2020 SNAP Summary was included in the board packet.</p> <p>FINANCIAL REPORTS/FORM 7 – The June 2020 Form 7 was included in the board packet.</p> <p>PROGRESS REPORTS – The board asked questions regarding progress reports included in the board packet, which Mr. Burns and staff answered.</p>
<p>DIRECTOR COMMENTS</p>	<p>Mr. Bunch commented on the Fort Knox presentation and asked for a Form 7 refresher tutorial be added to a future board agenda.</p> <p>Mr. Nordmark announced his resignation from the GVEA Board. His last meeting will be August 24, 2020.</p> <p>Mr. Solie said he will miss Mr. Nordmark.</p>

**GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.
BOARD OF DIRECTORS'
MEETING MINUTES**

**July 27, 2020
Fairbanks, Alaska**

DIRECTOR COMMENTS <i>(continued)</i>	<p>Mr. Sloan also said he will miss Mr. Nordmark and commented on director Newman's historical submission in the board packet.</p> <p>Mr. Newman said, he too, will miss Mr. Nordmark. He also expressed his appreciation to GVEA staff for keeping the lights on during the pandemic.</p> <p>Mr. Messier commented on the Fort Knox presentation, Tom DeLong's leadership on the ARCTEC board and the announcement of Mr. Nordmark's resignation.</p> <p>Chairman DeLong said he was surprised by Mr. Nordmark's decision to resign from the board and commented on Homer Electric Association's intent to increase net-metering above their three percent limit.</p>
ADJOURNMENT	At 7:57 p.m., without objection, Chairman DeLong declared the meeting adjourned.



Tom DeLong, Chairman



Bill Nordmark, Secretary



Susan Redlin, Recording Secretary