

Golden Valley Electric Association

DRAFT Meeting Minutes of the May 7, 2020 Annual Members' Meeting

Subject to Membership Approval (As Recorded by the Recording Secretary)

Welcome: John Burns, President & CEO, welcomed members to GVEA's 2020 Annual Members' Meeting and made the following opening comments:

“Every year since 1946, GVEA's members have physically gathered to vote on the minutes from the previous year's annual meeting, to hear reports about GVEA's finances and state of affairs and to offer comments to the board and management. This year, however, is different due to the COVID-19 pandemic. Because of social distancing requirements, the Governor's health mandate limiting the size of public gatherings and GVEA's commitment to ensuring the safety of its members and employees, this year's annual members' meeting is being held online. Although GVEA initially contemplated canceling this year's meeting or postponing it to a future date, those thoughts were short-lived. GVEA is a member-owned, not-for-profit cooperative and for that reason, it is important that our member-owners hear about their cooperative. Therefore, tonight, GVEA is taking advantage of technology; instead of members coming to us, we are coming to our members by video stream. Thank you for caring about your cooperative and taking the time to join us this evening.”

Annual Meeting Theme: In introducing the theme of this year's annual meeting, “Finding Our Way Together,” CEO Burns commented that:

“Over the past two months, GVEA and its members have had to navigate through challenging circumstances caused by the pandemic, and we will continue to be challenged as Interior Alaska grapples with the economic uncertainty caused by the pandemic. Interior Alaska residents, however, have always pulled together in difficult times, whether it be the flood of 1967 or the economic downturn of the late 1980s. GVEA and its members have always been there for one another, and I am confident that together GVEA and its members will overcome the current challenges. GVEA understands and appreciates its importance to the economic, environmental and social viabilities in the communities we serve. GVEA's employees are your neighbors. We are community-minded, dedicated to performing our jobs well and focused on ensuring that GVEA lives up to its mission – which is to safely provide our member-owners with reliable electricity, quality service and innovative energy solutions at fair and reasonable prices.”

Burns informed members that if they have a member comment, to please email the comment to info@gvea.com. All comments will be compiled and read aloud to the full membership at the end of the meeting as time permits. All member comments received will be summarized and included as part of the official meeting minutes. Members were reminded that during the course of the meeting, six lucky winners will each win a \$500 gift certificate for electricity. Winners will be drawn from GVEA's membership roll, and the names announced during the meeting.

Call to Order and Introductions: Chairman DeLong (District 2) called the meeting to order at 6:34 p.m. He introduced David Messier, District 1; Rick Schikora, District 3; Gary Newman, Vice Chairman,

District 4; Chris Bunch, District 5; John Sloan, Secretary, District 6; Bill Nordmark, Treasurer, District 7; and Susan Redlin, Executive Administrative Assistant.

Notice of Meeting and Proof of Mailing and Publication: Secretary Sloan reported that on April 1, 2020, Ruralite Services mailed copies of the April 2020 edition of the *Ruralite* magazine to all GVEA members of record. The *Ruralite* contained the notice of the annual meeting informing members of the time, date and place of the 2020 Annual Members' Meeting with the caveat that the meeting may be presented in an alternate format due to the COVID pandemic. (Members on record 35,376.)

Report of the Quorum: Secretary Sloan reported that although GVEA complied with the noticing requirements, because of social distancing restrictions and the Governor's health mandate that limits the size of public gatherings to no more than 50 people, GVEA is unable to meet the 100-member quorum requirement specified in GVEA's bylaws. For those reasons, and also because GVEA staff has no way at this time to credibly or efficiently verify the membership status of those members who are attending via video streaming, the formal portion of this annual meeting will need to be adjourned until a later date along with the approval of the 2019 Annual Meeting Minutes.

Adjournment: At 6:36 p.m., Chairman DeLong reported that since there is no quorum due to the current pandemic restrictions, the formal portion of the annual meeting is adjourned, as provided in Article IV, Section 5 of GVEA's bylaws. Instead of approving the minutes from last year's annual meeting, the board and staff will proceed straight into the informational presentations, prizes and member comments. Members were encouraged to submit their comments via email.

REPORTS BY CEO AND DIRECTORS

Scholarship Awards: Director Bunch reported that every year GVEA awards scholarships to eight worthy local students. The money comes from unclaimed capital credits, so these awards have no impact on your electric bill. Because of the pandemic, the scholarship committee has not been able to meet and rank applications. The committee hopes to meet in the next few weeks and announce the seven winners early this summer. The Career & Technical Education Scholarship is being advertised now and will be awarded in August. Members can find more information about all our scholarships on GVEA's website.

Board of Director Elections for Districts 1, 2 and 3: Director Newman reported that the April 2020 *Ruralite* magazine included information for members relating to candidates for the director elections in Districts 1, 2 and 3. Recorded messages from the candidates were played:

- Aren Gunderson and Dave Messier (District 1).
- Tom DeLong, Savannah Fletcher and Heidi Titchenal (District 2).
- Alison Carter and Rick Solie (District 3).

Mr. Newman said members in districts 1, 2 and 3 will receive an election packet by mail, containing a paper ballot to be returned by mail and instructions for online voting.

United Way, Community Service and Goodcents: Director Newman reported that GVEA employees keep raising the bar for community involvement and generosity. GVEA employees set a new record in 2019, donating more than \$110,000 to the United Way of the Tanana Valley.

GVEA provides employees eight hours a year of paid leave to volunteer their time, and many employees use that leave to give back to the communities GVEA serves.

On behalf of the board, Mr. Newman thanked members who participate in GVEA's Goodcents Program. Every month, participating members allow GVEA to round their electric bill up to the nearest dollar. Since 2011, GVEA has been gathering all those extra cents and distributing them to meet community needs throughout GVEA's service territory. In 2019, Goodcents grants surpassed the \$1,000,000 mark.

Director Nordmark commented that he represents District 7, (Nenana, Clear, Anderson, McKinley Village and Cantwell) where there's a lot of open country and members can get into trouble when they are out hunting, backpacking or snow machining and back country rescues can be difficult. A video was shown on how the Goodcents Program helped the Nenana Voluntary Fire Department purchase a SNOWbalance.

Safety Moment: Mr. Burns explained that every meeting at GVEA begins with a safety moment and that tonight's safety moment is about financial safety. Scammers are working overtime during the COVID-19 pandemic, and scams are getting more sophisticated, coming via e-mail, text and telephone. Some members may have received a call from someone posing as a GVEA employee, demanding money or threatening to cut-off your power. How can you know if the call is legitimate? A video was shown on how to beat a scammer with a pencil.

GVEA's Efforts in Response to the COVID-19 Pandemic: Monica Grassi, Vice President Member Services, gave an update on GVEA's efforts in response to the COVID-19 pandemic. GVEA's senior management and key staff continue to meet daily to discuss national and state developments and respond to emerging issues. GVEA's actions are consistent with the Centers for Disease Control and Prevention recommendations and the mandates issued by the Alaska Department of Health and Social Services.

Ms. Grassi reported that on March 18, GVEA closed its lobbies in the Fairbanks, Delta Junction and Nenana communities. GVEA employees are restricted from non-essential travel and many are working from home. Staggered start times for GVEA field crews have been implemented, and GVEA continues to hold meetings utilizing platforms, such as GoToMeeting and Zoom, to ensure proper social distancing. To date, no GVEA employees have tested positive for the COVID-19 virus, and we aim to keep it that way.

Ms. Grassi said that COVID-19 has had a huge impact not only on public health, but also on jobs and the economy. GVEA recognizes that a lot of our members are struggling financially and GVEA is committed to helping our members through these challenging times. In mid-March, on a voluntarily basis, GVEA temporarily suspended disconnections of residential electric service for non-payment, along with the assessment of late payment fees. Subsequently, the Alaska state legislature passed

Senate Bill 241 (SB241), a measure that includes prohibiting utilities from shutting off service for residential members experiencing financial hardship related to the COVID-19 emergency. To qualify for the protections under SB241, a residential member must provide a signed, sworn copy of the COVID-19 Moratorium Certification, which is a document attesting to your hardship, and a signed COVID-19 Deferred Payment Agreement to GVEA.

Members were reminded to please understand that although there is a temporary suspension of disconnects, it does not relieve a residential member from their obligation to pay their bills. Therefore, it is important that members continue to make payments, as able, to minimize the impact once this crisis is over. Some members have asked, "How can I do business with GVEA if the lobbies are closed?" The best way to do business with GVEA is from the comfort of your own home. A video was shown on how to do business with GVEA when the lobby is closed.

Cost of Power: Mr. Burns reminded everyone of GVEA's goal to deliver safe, reliable energy to our members at fair and reasonable rates. To that end, GVEA is constantly working to ensure that the lowest cost generation available is dispatched at every minute of every day, including purchasing power from the Anchorage utilities and bringing it up the Intertie. During the first three quarters of 2019, GVEA was pretty successful with this goal – the cost of power decreased from 10.13 cents/kWh to 9.17 cents/kWh. Unfortunately, in the fall of 2019, GVEA encountered a perfect storm of unexpected obstacles that drove power costs up significantly, going from 9.17 cents/kWh in September to 10.99 cents/kWh in December 2019.

Burns explained that the "perfect storm" which GVEA encountered included a wildfire on the Kenai Peninsula in August 2019 that resulted in a prolonged shutdown of the transmission line that connects the Bradley Lake Hydro Project to the Railbelt Electrical Grid. For almost five months, GVEA lost access to one of its lowest cost power sources. The problem was further compounded by the fact that not only did GVEA lose access to its Bradley hydro, but so did the other Railbelt utilities from whom GVEA regularly purchases economy energy. With no power coming up the Alaska Intertie and with lower-than-anticipated production from our Healy 2 Plant, GVEA was forced to run almost all of its local oil-fired power plants in order to meet the power needs of members during a period when oil prices were significantly higher than they are today. Burns commented that GVEA has turned the tide, however, and although there are no guarantees, GVEA is confident that in this next quarter, beginning June 1, 2020, members will see a sizeable reduction in the cost of power.

Burns noted, however, that the energy challenges of the past year that GVEA experienced, and the frustration that many independent power producers have historically expressed as they try to integrate renewable projects onto the Railbelt system, underscore the need for greater cooperation and coordination throughout the Railbelt.

Railbelt Reliability Council: Mr. Burns reported that in December 2019, GVEA joined with all Railbelt utilities in signing a Memorandum of Understanding calling for the creation of a Railbelt Reliability Council (RRC). Additionally, the state legislature recently passed Senate Bill 123, which will assist and encourage those efforts. The RRC, once formed, will be an organization consisting of not just the six Railbelt utilities, but also independent power producers, a consumer advocacy representative and non-affiliated entities. The focus of the RRC will be on developing and enforcing reliability and

cybersecurity standards across the entire Railbelt, developing and adopting an integrated resource plan for the entire Railbelt, and establishing standardized interconnection protocols that could encourage independent power producers to add more renewables onto the Railbelt system.

Mr. Burns said he is excited by the possibilities that the RRC holds for the Railbelt and assured members that GVEA will be an active participant on the RRC as GVEA continues to always look for ways to improve performance and lower energy costs.

GVEA's Commitment to the Environment: Director Sloan said Golden Valley takes its role as a steward of the environment very seriously. No other utility in the Railbelt dispatches a higher percentage of renewable power than GVEA. Projects like Bradley Lake Hydro, Eva Creek Wind, GVEA's solar farm and partnerships with independent power producers, such as Alaska Environmental Power in Delta Junction, have made GVEA the Railbelt's green power leader.

- **Solar Farm:** Mr. Sloan reported that GVEA's 500-kilowatt solar farm just completed its first calendar year of operation. As one would expect, the best months for solar energy were June, July and August. The solar farm pretty much goes to sleep from November through February – there's just not enough solar energy available during our snowy, dark Alaska winters. Sloan noted that some members have asked why the snow is not cleared off the panels in the winter, but when GVEA did clear the snow, GVEA barely got any additional power benefit – and then it snowed again. In the final analysis, the cost of keeping the panels snow-free far outweighed the energy produced.
- **SNAP Program:** Mr. Sloan reported that small-scale solar and wind projects, built by our members, are experiencing huge growth. They're a part of GVEA's renewable energy program – SNAP. During 2019, GVEA welcomed 67 new SNAP producers onto our system. The SNAP program pairs up members who want to produce green power with members who want to buy it. Three years ago, GVEA had 165 SNAP power producers. At the end of 2019, there were almost 300 producers. To encourage even more growth, the board of directors recently approved an increase in the amount of energy GVEA can accept from SNAP producers. In fact, GVEA doubled it. There are two ways to participate in SNAP: Members can produce power or purchase it from others who do. Purchasers make voluntary contributions on their monthly bills and 100 percent of the money goes to the SNAP producers themselves.
- **Battery Energy Storage System (BESS):** Mr. Sloan said that energy storage is one way GVEA can lessen its impact on the environment. In 2003, GVEA commissioned one of biggest battery projects in the world, the BESS. In the past 17 years, battery technology has improved rapidly, and GVEA currently issued a request for proposals to expand the BESS.
- **Carbon Reduction Goal:** In January of 2019, GVEA's Board of Directors adopted a new Carbon Reduction Goal: GVEA's goal is to reduce the co-op's total carbon output by 26 percent by the year 2030, as compared to our 2012 emissions levels. To meet this aggressive target, GVEA has contracted with the Alaska Center for Energy and Power based at the University Alaska Fairbanks to evaluate options.

- **PM 2.5:** Naomi Knight, GVEA's Environmental Officer, reported that GVEA takes air quality seriously and strongly supports clean-air initiatives that are effective, scientific and a benefit the community. Ms. Knight remarked that the Fairbanks North Star Borough continues to struggle with PM 2.5 pollution. An independent study over seven winters found that 66 percent of ground-level PM 2.5 comes from woodstoves; another 17 percent comes from vehicle tailpipes and the final 17 percent is a combination of power plants and home heating oil emissions. In North Pole, 80 percent of PM 2.5 comes from woodstoves. She concluded that if the PM 2.5 problem is to be solved, the use of woodstoves needs to be addressed.

GVEA recently purchased 70 Electrostatic Precipitators, also known as chimney smoke scrubbers, to be installed near the EPA's air quality monitor on Hurst Rd. in North Pole. This particular monitor is famous for picking up some of the highest concentrations of PM 2.5 in the nation. Members may ask "Why is my electric co-op buying chimney scrubbers for woodstoves?" Three reasons:

- First, the money comes from unclaimed capital credits, so this project has no impact on your electric bill;
 - Second, PM 2.5 is a community-wide problem, and as a community leader, GVEA feels a responsibility to step up and do whatever we can to help;
 - Finally, if we don't solve the PM 2.5 problem, the government is going to try to solve it for us, imposing costly requirements that would raise your electric bills, but do little to fix the problem.
- **Electric Vehicles:** Ms. Knight reported that vehicles are the second biggest source of winter air pollution. Electric vehicles have zero tailpipe emissions, which means less ice fog and PM 2.5 for the Interior.

In 2019, GVEA joined a statewide technical work group focused on improving Alaska's Electric Vehicle readiness. The group is working to roll back burdensome regulations and to secure government funding to build charging stations in major Railbelt cities and along the Parks Highway. More EVs would not only benefit air quality, they would also help stabilize electric rates by spreading GVEA's fixed costs over more kilowatt-hours.

- **Right of Way Maintenance:** Mr. Burns reported that the snow is mostly gone and GVEA's Right-of-Way maintenance crews are out in force, removing vegetation that can come into contact with power lines and cause outages. A video was shown on right-of-way maintenance and homeowner responsibility.

Financial Update: Mr. Schikora reported that since 1986, he has given the financial reports to the membership at annual meetings. Mr. Schikora started his report by emphasizing that GVEA is in a very strong financial position. GVEA's financial performance for 2019 was very good; total operating margins were just under \$4.4 million and non-operating margins were almost \$6.8 million, bringing our total margins to just over \$11.2 million for the year.

Mr. Schikora reported that GVEA's expenses were down \$6.5 million. The cost of power, both generated and purchased, was lower by \$9.2 million; this was partially offset by an increase of \$1.2 million in operation and maintenance costs for distribution and transmission, mostly related to our

increased right-of-way maintenance efforts. Further, depreciation costs were up a bit under \$1.6 million, mostly due to depreciation on Healy Unit 2.

Mr. Schikora said that a provision in the 2018 farm bill allowed GVEA to prepay \$39.8 million of rural utility services and federal financing bank debt. Doing so will save GVEA members almost \$2 million per year in interest and lower our revenue requirements by almost \$3 million per year. Regretfully, it will also lower our interest earnings, as GVEA had this money saved with RCA's cushion of credit, where GVEA was earning 5 percent on the money.

Mr. Schikora reported that GVEA increased its equity to over 29 percent and is getting closer to GVEA's target of 30 percent equity. Equity is the percentage of our total assets that we have invested in them, while the rest comes by borrowing. The more equity, the stronger GVEA is. Although GVEA is in a good financial condition to take on the financial challenges of COVID-19, the board recently approved budget measures recommended by management that will help ensure that we are able to handle these challenges.

One of the cooperative advantages of being a GVEA member is that GVEA returns capital credits to its members. Investor-owned utilities maximize profits gained from customers to enhance value and to pay dividends to their stockholders. At GVEA, there is no stock to be purchased or sold – our members are the owners of the business – GVEA's business.

Assigned capital credits are the amounts allocated to each member who purchased electricity from GVEA during a given year. While the credits are assigned to members, they are retained by the co-op for a period of time – usually 25 years. It takes significant capital investment in power plants and facilities to provide members with safe, reliable power. In part, those funds come from capital credits assigned to members and “loaned” to GVEA. GVEA repays those “loans” in the form of capital credits, either by check or credits applied to your bill.

The retirement of capital credits is not automatic, though. The GVEA Board of Directors must specifically authorize each year's retirement after considering the financial impact to the co-op. In late 2019, GVEA's board authorized the repayment of \$3.5 million in capital credits from 1994, and over the past three years, GVEA refunded more than \$20 million dollars in capital credits to members.

Farewell to Director Schikora: Mr. Burns thanked Mr. Schikora for the financial update and said many members may not know that this was Rick's final report to the membership, since Mr. Schikora chose not to run for reelection.

Mr. Burns gave a brief overview of Mr. Schikora's tenure on the board:

“When an unexpected vacancy opened on the GVEA board in January 1986, Rick was appointed to represent District 3; he was then re-elected to eleven consecutive terms. Mr. Schikora holds the record for the longest tenure on the GVEA board, with 34-and-a-half

years of service. Sixteen of those years he served as chairman, and ten years he was board treasurer.

In addition to his long-time service to GVEA, Rick has an extensive list of awards and accomplishments for his service to our community. To name just a few, Rick's a former board member of the Alaska Outdoor Council, a past chair for the Greater Fairbanks Chamber of Commerce, and he is currently a Denali State Bank board of director. Rick promotes hunting, fishing and outdoor activities and is a private pilot with more than 6,000 hours in the left seat.

Rick has lived in Alaska all his life, and with Cheryl, his wife of 50 years, has raised two daughters, and they enjoy time with their five grandkids."

Mr. Burns said he wished the membership were all here in person to give Rick a round of applause, and then asked Mr. Schikora to address the membership.

Mr. Schikora shared with the membership the following comments:

"When I was appointed to the GVEA board in 1986, GVEA was 1/3 of the way through a long string of 18 years without rate increases, while growing GVEA's equity from 14 percent to 33.7 percent in 2001. That was because the previous boards had invested in Healy Unit 1, Zehnder frame 5s and North Pole frame 7s. The Intertie between Anchorage and Fairbanks had just been energized, and GVEA had 210 mw of generation capacity to handle GVEA's 80 mw peak. GVEA had a growing population, a growing peak, and lots of excess generation. Yet GVEA was still pushing conservation to save kW's from needing to be produced.

GVEA has always had a cost-causer, cost-payer eye in our rate setting processes. GVEA's rates at the end of 1985 were 10.1 cents. Today, for an average member, including the member charge, the costs per kWh is 27.4 cents. That sounds like a huge change, but discounting for inflation, that equates to 11.4 cents in 1985 dollars – a ten percent increase. Not much of a legacy to leave, but our reliability is significantly better and our asset base is five times as big.

When I think back at some of the major projects that have been accomplished, I realize the extended amount of time it takes from idea to start-up. Bradley Lake came online in 1990. The acquisition of the electric portion of Fairbanks Municipal Utilities System began before 1986 and was accomplished in 1997. In 1995, Fort Knox came online as a significant member and large component of GVEA's load. In 1994, AIDEA awarded the contract to build HCCP, which failed its 90-day commercial energy test in 1999 and the fight began. In 1994, a \$90 million grant was received to start the Northern Intertie; it was energized in 2003, along with the Battery Energy Storage System (BESS), which would produce 27 MW for 24 minutes. Because GVEA's load was growing and HCCP was mothballed, GVEA built the North Pole Expansion Plant in 2004. The Goodcents Program started in 2011 – what a great thing to do for our communities. The Eva Creek Wind Farm came online in 2012. By

then, GVEA's equity had slipped to 21.86 percent, because we were doing big projects and using financing to pay for them. While money was cheap, GVEA acquired the Healy Clean Coal Plant, which ended our fight with AIDEA, but the restart has had its hiccups.

GVEA's working with other Railbelt utilities has spanned many years. GVEA was a member of the Railbelt Joint Action Agency in 2003, GRETC – the Greater Railbelt Electric Transmission Company in 2008 through 2011, the Alaska Railbelt Cooperative Transmission Energy Company (ARCTEC) since 2012, and recently the Railbelt Reliability Council. I believe it is better to work cooperatively with others than having legislators involved.

Since Mike Kelly announced his retirement in 1999, the board has performed its most important function – hiring the President and CEO five times. The board hired George Kitchens from outside, then Steve Haagenson internally. The board went back outside when we hired Brian Newton, back inside when we hired Cory Borgeson, and lastly, after an extensive search, John Burns last week.

I do have some concerns and recommendations to the board: Stay out of management. To the management at GVEA he said toot your own horn. No one knows of the \$50 million or more saved by hedging oil, the 20-year contract we had to buy natural gas at \$1.35 per mcf, the half million dollars GVEA put into the wood stove change out program at the borough and our conservation efforts. To the members, especially the conservative business members, I say you had better pay attention and elect some business folks to this board. To all, though we are the best paid board in the state, with the time commitment of 600 to 900 hours per year, the legal responsibilities and fiduciary duties, we are underpaid. Despite that, for May 2020 and going forward, the board cut its fees 20 percent in recognition of the COVID-19 issues being faced.

In wrapping up, I would like to thank some folks: Ron Bergh for always saying the education received by being on the GVEA board was like getting a master's degree; I agree with him and thank GVEA for the opportunity. I want to thank some past CEOs who became friends over the years – Mike Kelly, may he rest in peace, and Cory Borgeson – I learned a lot from both of them. Former board members were helpful in educating me – Dwight Nissen from Delta Junction, may he rest in peace, he was quiet with forceful words; Dan Osborne for the 30 years he was on the board had an environmental side to him that we needed and heeded. Ron Bergh, who served for 33 years as a board member and became the president of our National Rural Electric Cooperative Association, has become a good friend and mentor. I would like to thank the current board, from whom I am constantly learning, but especially Bill Nordmark, whom I have served with for 25 years and Tom DeLong, for 15 years. I would like to thank all of our 270 employees for their hard work and dedication to keep our lights on in a safe, reliable and cost-effective manner, but one especially – Susan Redlin for always being there and doing anything needed as our Executive Administrative Assistant.

Bill Digan, a former board member and friend from District 4, commented when he was a new board member in 1985, “this job is a lot more complex, time consuming and full of legal responsibilities to our members than most people think.” No one knows that better than family. My daughters, Courtney and Katie were eight and six when I was appointed to this board. I missed a lot of their growing up. Despite that, they turned into fine young ladies with families of their own – I thank them. Lastly, my wife Cheryl, who has spent half her life with me on this board, missing me on 413 Monday nights. Well, maybe she didn’t miss me much. In a couple of weeks, we will celebrate our fiftieth anniversary.”

Mr. Burns, on behalf of everyone at GVEA, thanked Director Schikora for his 34.5 years of service to GVEA. Following, member comments were read.

Member Comments

1. Stephen Adams, District 1, expressed appreciation for the dedicated GVEA employees who work to keep the lights on.
2. Sharon Alden, District 4, spoke in favor of reducing carbon, adding additional renewables to GVEA’s system, strengthening relationships with the Railbelt electric cooperatives, exploring broadband and installing charging stations for electric cars.
3. Wilma and William Andersen, District 3, asked how GVEA is assisting members who are experiencing financial hardships.
4. Barbara Beatus, District 1, wondered if members will see a reduction in future electric bills as a result of the low price of crude oil.
5. Diana Burgess, District 2, said she appreciated GVEA’s choice not to seek a Simplified Rate Filing increase in March 2020.
6. Alison Carter, District 3, thanked Director Rick Schikora for his service on the GVEA board; said she takes her responsibilities as a member-owner very seriously and believes that directors need to continually remind themselves about who they work for and encouraged fellow member-owners to serve a term on the MAC.
7. Christopher Dean, District 4, inquired if electric rates will be going down since fuel costs have significantly been reduced.
8. Jason Fails, District 4, spoke in favor of net metering and investing in grid management and incentivizing non-peak power consumption.
9. Julie Fry, District 2, thanked GVEA for hosting the meeting online.
10. Jessica Girard, District 1, thanked GVEA for their efforts to incorporate renewables, increasing the net-metering limit, and joining the Railbelt Reliability Council (RRC), and spoke in favor of solar expansion, on-bill financing and broadband.

11. Tristan Glowa, District 1, expressed appreciation for GVEA's efforts to create a more sustainable and efficient utility, carbon emissions reduction and Railbelt unification, and recommended GVEA consider on-bill financing, community solar and Electric Vehicle (EV) charging infrastructure.
12. Aren Gunderson, District 1, spoke in favor of community solar projects.
13. Terry Hinman, District 7, thanked GVEA for its efforts to keep the lights on while ensuring the safety of employees and members during these unusual times.
14. Tanya Hughes, District 1, thanked GVEA for the information regarding high bills and the projected decrease in June.
15. Kathleen Lawson, District 2, expressed appreciation for the online meeting, the board's attempts to avoid the spread of COVID-19 and asked that GVEA incorporate more renewable power.
16. Ben Loeffler, District 4, encouraged GVEA to update the year-end data report, include annualized cost of power from each source and a breakdown of the utility charge with a national comparison.
17. Princess Lucaj, District 2, thanked GVEA for their service and progress toward carbon reduction, and spoke in favor of on-bill financing, expanding solar, increasing renewables, community solar, and broadband.
18. Dianne Marshall, District 1, questioned why the Co-op Connections app does not work.
19. Kirk Martakis, District 7, spoke in favor of EV charging stations.
20. Mike Mathers, District 4, inquired about how GVEA plans to become the leader in solar power and what impacts initiatives like Solarized Fairbanks may have on the cooperative.
21. Jean McDermott, District 1, asked what accommodations GVEA is making for those affected by COVID-19.
22. Sharon McLeod, District 2, thanked GVEA for the virtual meeting, expressed support for alternative energy, the net-metering program and asked for recommendations for solar/electrical installers.
23. Heather Mirczak, District 2, expressed appreciation for GVEA's dependable service, the 26% carbon reduction goal and spoke in favor of on-bill financing.
24. Eric Muehling, District 1, conveyed his support for board candidate, Alison Carter and her dedication to GVEA and the community.
25. Mike Musick, District 2, spoke in favor of on-bill financing and congratulated John Burns on his new position as President & CEO.
26. Brenda Naaktgeboren, District 2, expressed appreciation for GVEA's service, team work and newsletter.

27. Corina Olin-Duncan, District 1, asked if GVEA would be giving a break on electric bills during the COVID-19 pandemic.
28. Thomas Paragi, District 4, suggested GVEA allow members to log in using their member number to demonstrate a time-specific quorum.
29. Judy Peterson, District 5, offered thanks to the service department for reaching out regarding her high bill and assisting in finding the cause.
30. Diane Preston, District 2, expressed appreciation for the Eva Creek Wind Farm and the solar farm, and asked GVEA to continue to increase renewables and adopt on-bill financing.
31. Martha Reynolds, District 1, thanked GVEA for becoming part of the RRC and spoke in support of moving away from fossil-fuel consumption and toward electric.
32. Patricia Rivera, District 1, suggested monthly board meetings should be streamed live like they did with the annual meeting and to have those meetings recorded.
33. James Rogan, District 2, inquired about how to get chimney scrubbers, why the annual meeting was not closed captioned, if GVEA had signed up for House Bill 374 and if not, why?
34. Milton Roy, District 4, asked if it is feasible for a homeowner to install a solar array at his home.
35. Sherri Schleiter, District 1, inquired if a lottery system could be set up for restoration during power outages.
36. Jim Schwarber, District 4, expressed appreciation for increasing the net-metering limit and suggested GVEA increase renewables and establish on-bill financing.
37. Richard Seifert, District 1, inquired if GVEA has plans to confront the economic impacts of the COVID-19 epidemic.
38. Sue Sherif, District 4, spoke in support of increasing solar and alternative energy capabilities.
39. Nora Simmons, District 1, thanked GVEA for streaming the annual meeting.
40. Lauri and Bernard Sliney, District 4, shared their concerns for how the EVA Creek Wind Farm impacted members' bills.
41. Nanette Steele, District 2, commented on the customer charge being higher than her consumption and suggested it should be a percentage of the bill instead of a flat amount.
42. Gene Therriault, District 2, expressed appreciation for GVEA's efforts in the passage of Senate Bill 123 and asked for an explanation of the items GVEA members should watch for as the initiative is implemented.
43. Catherine Walling, District 2, thanked GVEA for its work to meet the carbon reduction goal and spoke in favor of a community solar program and an on-bill financing.

44. David Watts, District 1, expressed gratitude for GVEA's participation in the RRC, GVEA's carbon reduction efforts, the virtual meeting and video presentations, and spoke in support of on-bill financing, community solar and broadband.
45. Philip Wight, District 1, thanked GVEA for its commitment to members during the COVID-19 pandemic, carbon reduction efforts, increasing the net-metering limit and signing on to the RRC, and encouraged GVEA to incorporate heat pumps, EV charging infrastructure, on-bill financing, increase renewables and source wind power from independent power producers.
46. Elizabeth Wood, District 4, encouraged board members to wear their masks during meetings.

Chairman Closing Comments: Chairman DeLong congratulated all of the winners of the \$500 electric credits, thanked members for watching this online meeting of your electric cooperative and wished everyone good night.

Adjournment

At 8:02 p.m., Chairman DeLong adjourned the informational portion of the annual meeting.

\$500 Electric Credit Prize Winners

- Branden Gilmore, Dist. 5
- Barbara Kemp, Dist. 1
- Priscilla Delgado, Dist. 1
- Blake Burley, Dist. 4
- Nina Dozette, Dist. 3
- Delmae Wilson, Dist. 2