



**GVEA Board of Directors
Special Meeting Agenda – March 16, 2021**

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(833) 851-7240 (Toll-free)

Conference ID: 493 560 452#

MISSION

Recognizing GVEA’s importance to the economic, environmental and social viability of our communities, the Cooperative’s mission is to safely provide its member-owners with reliable electric service, quality customer service and innovative energy solutions at fair and reasonable prices.

<u>Time</u>	<u>Item</u>	<u>Subject</u>	<u>Page</u>	<u>Info</u>	<u>Action</u>
1:30 p.m.	1.	Call to Order			X
	2.	Safety Moment: John Burns		X	
	3.	Executive Session: <ul style="list-style-type: none"> • UAF Power Purchase Agreement..... • Pension Update..... • IT Update 	2-18 19-98	X X X	X
	4.	Open Session: <ul style="list-style-type: none"> • Approve Resolution No. 103-21: Authorizing GVEA's President & CEO to Execute a Power Purchase Agreement with the University of Alaska Fairbanks 			X
	4.	Good of the Order/Director Comments.....		X	
	5.	Adjournment			X



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Your Touchstone Energy® Cooperative 

RESOLUTION NO. 103-21

RESOLUTION AUTHORIZING GVEA'S PRESIDENT & CEO TO EXECUTE A POWER PURCHASE AGREEMENT WITH THE UNIVERSITY OF ALASKA FAIRBANKS

WHEREAS, Golden Valley Electric Association has negotiated a Special Contract with the University of Alaska Fairbanks for the purchase of power from their 17 MW coal/biomass combined heat and power plant located in Fairbanks, Alaska;

WHEREAS, the terms of the proposed one (1) year Power Purchase Agreement (PPA) provide set fixed pricing, a minimum purchase requirement, and flexibility in scheduling power purchases;

WHEREAS, GVEA regularly purchases power from other entities when cost savings can be achieved, instead of starting our more expensive generating units and the proposed PPA provides GVEA an additional entity to purchase power from; and,

WHEREAS, with rising fuel prices and continued maintenance on the Healy Units, GVEA believes that the PPA benefits GVEA and will be able to be strategically utilized to make power purchases that benefits our members;

NOW THEREFORE, BE IT RESOLVED, that GVEA's President and CEO is authorized on behalf of GVEA, to execute a Power Purchase Agreement between GVEA and UAF, on terms materially consistent with the terms and conditions presented to GVEA's Board of Directors in executive session during its March 16, 2021 Special Board Meeting; and to take any and all actions reasonably necessary in furtherance thereof, including requesting approval from the Regulatory Commission of Alaska, as appropriate.

CERTIFICATION

I, Gary Newman, do hereby certify that I am the Secretary of Golden Valley Electric Association, Inc., an electric not-for-profit cooperative membership corporation organized and existing under the laws of the State of Alaska; that the foregoing is a complete and correct copy of a resolution adopted at a regular meeting of the Board of Directors of this corporation, duly and properly called and held on the 16th day of March, 2021; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the corporation this 16th day of March, 2021.

(SEAL)

Gary Newman, Secretary