

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

**March 30, 2020  
Fairbanks, Alaska**

	<p>The Regular Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on March 30, 2020 in the Employee/Board Meeting Room located in the Operations Building. Due to the COVID-19 crisis and the need for social distance, the meeting was closed to the public, however, members were invited to attend telephonically. Board members participated via web conference.</p>
<p><b>PRESENT</b></p>	<p><b><u>Directors:</u></b> Tom DeLong, Chairman; Gary Newman, Vice Chairman; Bill Nordmark, Treasurer; John Sloan, Secretary; Rick Schikora; Chris Bunch and Dave Messier.</p> <p><b><u>Staff:</u></b> John Burns, Interim President &amp; CEO; Ron Woolf, Vice President Finance &amp; CFO; Leo Quiachon, Vice President Engineering Services; Frank Perkins, Vice President Power Supply; Bill Kirkenir, Vice President Strategic Development; John Kelly, Gas Turbine Plant Manager (telephonically); Dan Bishop, Manager of Engineering Services; Keith Palchikoff, Senior Engineer; and Susan Redlin, Executive Administrative Assistant.</p> <p><b><u>Members</u></b> (telephonically): District 1: Phil Wight. District 2: Mike Craft, Diane Preston and Cathy Walling. District 3: Ron Arnold and Alison Carter. District 4: James Schwarber.</p>
<p><b>CALL TO ORDER</b></p>	<p>Chairman DeLong called the meeting to order at 4:00 p.m.</p>
<p><b>EXECUTIVE SESSION</b></p>	<p>At 4:01 p.m., without objection, the board convened into executive session to discuss certain legal and financial issues (IBEW Engineering Office Collective Bargaining Agreement; Fuel Storage; Healy Unit 1 Consent Decree; Senvion/Eva Creek; Soldotna-to-Quartz Creek Transmission Line Update; Attorneys' Reports and Generation Update), the immediate knowledge of which could have an adverse impact on GVEA.</p> <p>At 6:33 p.m., without objection, the board came out of executive session and Chairman DeLong declared a short break. The meeting resumed at 6:37 p.m.</p>

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<b>SAFETY MOMENT</b>	Mr. Schikora spoke about eye safety.
<b>SECTIONALIZING PRESENTATION</b>	Mr. Palchikoff gave a presentation on GVEA's Sectionalizing Study results. The board asked questions of Mr. Palchikoff, which he answered.
<b>MEMBER COMMENTS</b>	<p>Mr. Craft thanked Director Schikora for 34 years of service on the GVEA board and inquired about sectionalizer cabinets.</p> <p>Ms. Carter commented on GVEA's decision to temporarily suspend service disconnects for non-payment, the CEO search, GVEA's outreach to Matanuska Telephone Association regarding a potential broadband study and said she was grateful to attend the board meeting telephonically.</p> <p>Mr. Wight spoke in favor of GVEA's suspension of service disconnects, electric vehicles and attending the meeting telephonically.</p> <p>Ms. Walling said she appreciated the telephonic meeting and GVEA's communications with the membership during the COVID-19 situation.</p> <p>Mr. Arnold spoke against fossil fuels and in favor green energy.</p> <p>Ms. Preston expressed gratitude for the GVEA front-line employees during the COVID-19 situation; she expressed appreciation for GVEA's suspension of disconnects; and thanked GVEA for its support for Earth Week and Mr. Schikora for 34 years of service on the GVEA board.</p>
<b>APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA</b>	<p>Mr. Sloan moved to approve the Agenda. Mr. Newman seconded the motion.</p> <p>Mr. Newman moved to amend the Agenda to remove Resolution No. 106-20 (Approve the Simplified Rate Filing). Mr. Bunch seconded the motion. The motion passed and the Amended Agenda was approved.</p> <p>The Consent Agenda included:</p> <ul style="list-style-type: none"> <li>• Approval of the February 20-21, 2020 Special Board Meeting Minutes.</li> <li>• Approval of the February 26, 2020 Regular Board Meeting Minutes.</li> </ul>

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<b>REVIEW THE SAFETY OFFICER'S FEBRUARY 2020 REPORT</b>	Mr. Bunch moved to let the record reflect that the board reviewed the Safety Officer's February 2020 Report. Mr. Schikora seconded the motion. Following discussion, the motion passed.
<b>APPROVE THE IBEW ENGINEERING OFFICE COLLECTIVE BARGAINING AGREEMENT</b>	Mr. Schikora moved to approve the IBEW Engineering Office Collective Bargaining Agreement as discussed in Executive Session. Mr. Messier seconded the motion; the motion passed.
<b>APPROVE THE SIMPLIFIED RATE FILING</b>	Mr. Schikora moved to accept staff's recommendation not to seek a Simplified Rate Filing increase at this time. Mr. Sloan seconded the motion. After discussion and supportive comments from all board members, the motion passed.
<b>BREAK</b>	At 7:44 p.m., Chairman DeLong declared a break. The meeting resumed at 7:55 p.m.
<b>APPROVE THE RESOLUTION AUTHORIZING A PARTIAL LIEN RELEASE AND SALE OF PROPERTY (RESOLUTION NO. 107-20)</b>	<p>Chairman DeLong introduced Resolution No. 107-20:</p> <p style="padding-left: 40px;"><b>WHEREAS</b>, Golden Valley Electric Association, Inc. (GVEA) owns an undeveloped parcel of real property (Property), consisting of approximately 889,060 square feet, the legal description of which is:</p> <p style="padding-left: 80px;">Lot 2B of a replat of Lot 2 H&amp;H INDUSTRIAL SUBDIVISION, according to the plat filed May 31, 2019 as Plat No. 2019-48; Records of the Fairbanks Recording District, Fourth Judicial District, State of Alaska.</p> <p style="padding-left: 40px;"><b>WHEREAS</b>, the Property has never been used for GVEA electric operations, is considered non-utility property, and GVEA has no anticipated future need to use the Property for electric operations beyond the current easements which will be reserved;</p> <p style="padding-left: 40px;"><b>WHEREAS</b>, the sale of the Property at fair market value will not benefit any GVEA board of director or employee and will not negatively impact GVEA's financials.</p> <p style="padding-left: 40px;"><b>NOW THEREFORE, BE IT RESOLVED</b> that John Burns, as Interim President &amp; Chief Executive Officer, is hereby authorized to sell Lot 2B and obtain a Partial Lien Release from the Rural Utility Services (RUS), National</p>

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<p><b>APPROVE THE RESOLUTION AUTHORIZING A PARTIAL LIEN RELEASE AND SALE OF PROPERTY: RESOLUTION NO. 107-20 (Continued)</b></p>	<p>Rural Utilities Cooperative Finance Corporation (CFC), CoBank, and GVEA's other lenders, if necessary, in form and content sufficient to enable GVEA to sell the Property.</p> <p style="text-align: center;"><b>BE IT FURTHER RESOLVED</b> that John Burns, as Interim President &amp; Chief Executive Officer of GVEA, and the other proper officers of Golden Valley Electric Association be and are hereby authorized, empowered, and directed to execute and deliver all such other certificates, agreements and instruments, and take such other actions as are necessary to consummate the sale transaction contemplated in this Resolution.</p> <p>Mr. Schikora moved to approve Resolution No. 107-20. Mr. Bunch seconded the motion. Following discussion, the motion passed.</p>
<p><b>BREAK</b></p>	<p>At 8 p.m., Chairman DeLong extended the meeting for 30 minutes.</p>
<p><b>ON-GOING REPORTS</b></p>	<p><b>ARECA INSURANCE EXCHANGE REPORT</b> – Mr. Schikora reported on the AIM board meeting that was held on March 6, 2020.</p> <p><b>ARCTEC REPORT</b>– Mr. DeLong reported that ARCTEC has no active projects at this time.</p> <p><b>MAC REPORT</b> – Mr. Schikora reported on the MAC meeting that was held on March 11, 2020.</p> <p><b>NWPPA REPORT</b> – Mr. Sloan reported on the NWPPA business meeting that was held on March 11- 13, 2020 in Reno, Nevada and that Brad Janorschke (Homer Electric's General Manager) will be the next president of the NWPPA Board of Directors.</p>
<p><b>EXTEND MEETING</b></p>	<p>At 8:30 p.m., Mr. Schikora moved to extend the meeting 30 minutes. Mr. Sloan seconded the motion; the motion passed.</p>
<p><b>MANAGEMENT REPORTS</b></p>	<p><b>CEO REPORT</b> – Mr. Burns gave updates on GVEA's proactive responses to the COVID-19 situation to ensure the health and safety of employees, members and the communities GVEA serves. He also gave an update on the Railbelt Reliability Council.</p> <p><b>SNAP SUMMARY</b> – The February 2020 SNAP Summary was included in the board packet.</p> <p><b>FINANCIAL REPORTS/FORM 7</b> – The draft January 2020 and draft February 2020 Form 7s were included in the board packet.</p>

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<b>MANAGEMENT REPORTS (Continued)</b>	<b>PROGRESS REPORTS</b> – The board asked questions regarding progress reports included in the board packet, which Mr. Burns answered.
<b>DIRECTOR COMMENTS</b>	<p>Mr. Sloan thanked Mr. Burns for reaching out to the board regarding the COVID-19 situation.</p> <p>Mr. Newman's comments were related to the upcoming GVEA annual meeting and a Homer Electric load dashboard.</p> <p>Mr. Schikora commented on the party that was held to recognize the retirement of Cory Borgeson.</p> <p>Mr. Nordmark thanked Mr. Burns for reaching out to the board over the weekend regarding COVID-19 and questions regarding the board packet.</p> <p>Mr. Bunch thanked Mr. Burns and staff for coordinating the virtual board meeting.</p> <p>Mr. Messier gave kudos to all staff for their hard work during the COVID-19 situation.</p> <p>Mr. DeLong's comments were related to the upcoming virtual annual meeting.</p>
<b>ADJOURNMENT</b>	At 8:59 p.m., without objection, Chairman DeLong declared the meeting adjourned.

  
Tom DeLong, Chairman

  
John Sloan, Secretary

  
Susan Redlin, Recording Secretary