

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

**May 26, 2020
Fairbanks, Alaska**

	<p>The Regular Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on May 26, 2020 in the Employee/Board Meeting Room located in the Operations Building. Due to COVID-19 and the need to 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 (<i>via web conference</i>); Gary Newman, Vice Chairman (<i>via web conference</i>); Bill Nordmark, Treasurer; John Sloan, Secretary (<i>via web conference</i>); Rick Schikora; Chris Bunch and Dave Messier(<i>via web conference</i>).</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, Engineer II; Josh Davis, Line Superintendent; Pete Sarauer, Power Systems Manager; Sarah Villalon, Controller; Kathryn Strle, Treasury Manager; Daniel Heckman, Regulatory Specialist; Jasmine Pletnikoff, Accountant and Susan Redlin, Executive Administrative Assistant.</p> <p><u>Members:</u> (telephonically): District 1: Phil Wight. District 2: Lisa Baraff, Mike Musick, Diane Preston and Heidi Titchenal. District 3: Alison Carter and Rick Solie. District 4: Jim Schwarber and Gene Therriault.</p> <p><u>Consultants:</u> Joe Motuliak and Andy Whitsitt, ACES.</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 (Fuel Supply; Levelized Cost of Energy; Soldotna-to-Quartz Creek Transmission Line Update and Attorneys' Reports), the immediate knowledge of which could have an adverse impact on GVEA.</p>

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EXECUTIVE SESSION (Continued)	At 6:29 p.m., without objection, the board came out of executive session.
BREAK/OPEN SESSION	At 6:30 p.m., the board convened into open session. Ms. Strle and members joined the meeting.
SAFETY MOMENT	Mr. Newman spoke about COVID-19 safety guidelines.
ON-BILL FINANCING PRESENTATION	Ms. Strle gave a presentation on On-Bill Financing. The board asked questions of Ms. Strle, which she answered.
MEMBER COMMENTS	<p>Ms. Carter's comments were related to on-bill financing and the online carbon reduction study workshop that Alaska Center for Environmental Power (ACEP) held on May 21, 2020.</p> <p>Mr. Wight commented on on-bill financing and volunteered to participate in GVEA's pilot program.</p> <p>Mr. Solie's comments were related to on-bill financing.</p> <p>Mr. Therriault commented on the Rural Utilities Service Energy Efficiency and Conversation Loan Program (EECLP).</p> <p>Ms. Titchenal commented about on-bill financing.</p> <p>Mr. Schwarber commented about on-bill financing and charging electric vehicles at home. He encouraged GVEA to consider changing its current monthly net metering accounting process from a monthly cycle to an annual cycle.</p> <p>Mr. Musick commented about on-bill financing and that in his opinion energy efficiencies should be first and foremost, even before renewables.</p>
APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA	<p>Mr. Schikora moved to approve the Agenda. Mr. Sloan seconded the motion. The motion passed.</p> <p>The Consent Agenda included:</p> <ul style="list-style-type: none"> • Review of the Safety Compliance Officer's April 2020 Report. • Approval of the April 27, 2020 Regular Board Meeting Minutes. • Approval of the April 30, 2020 Special Board Meeting Minutes. • Approval of the May 11, 2020 Special Board Meeting Minutes. • Review of the First Quarter 2020 Board and CEO Expenses.

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<p>APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA (Continued)</p>	<ul style="list-style-type: none"> • Appointment of MAC Members to Serve as 2020 Election Judges. • Appointment of Director Bunch to Observe the 2020 Election Count on June 12, 2020.
<p>MOTION: GVEA TO SUPPORT ALASKA ENERGY AUTHORITY'S ACQUISITION OF THE SOLDOTNA-TO-QUARTZ CREEK TRANSMISSION LINE FROM HOMER ELECTRIC ASSOCIATION</p>	<p>Mr. Schikora moved that Golden Valley Electric Association support Alaska Energy Authority's acquisition of the Soldotna-to-Quartz Creek Transmission Line from Homer Electric Association and authorize John Burns, President & CEO, to sign the Letter of Intent as issued by Alaska Energy Authority and signed by Homer Electric Association and to be signed by all Railbelt Utilities. Mr. Nordmark seconded the motion. Following discussion, the motion passed.</p>
<p>ON-GOING REPORTS</p>	<p>ALASKA POWER ASSOCIATION (APA) REPORT – Mr. Sloan reported that a special meeting of the APA board is being scheduled in June to consider a proposed bylaw amendment that provides flexibility for scheduling and conducting the annual meeting.</p> <p>ARECA INSURANCE EXCHANGE (AIE) REPORT – Mr. Schikora reported on the May 13, 2020 AIE board meeting.</p> <p>NRECA DIRECTOR ADVISORY GROUP – Mr. Newman reported that the next NRECA Director Advisory Group meeting is scheduled for June 10, 2020.</p>
<p>MANAGEMENT REPORTS</p>	<p>CEO REPORT – Mr. Burns reported GVEA's Fuel and Purchased Power (F&PP) rate, effective June 1, 2020 through August 31, 2020, is decreasing from 10.965¢ to 7.095¢ per kilowatt-hour. This is a decrease of 35 percent from the previous F&PP rate approved by the RCA.</p> <p>SNAP SUMMARY – The April 2020 SNAP Summary was included in the board packet.</p> <p>FINANCIAL REPORTS/FORM 7 – The April 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>

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DIRECTOR COMMENTS	<p>Mr. Messier thanked Mr. Burns for reaching out in advance of the board meeting to answer questions regarding the board packet; commented on the Safety Compliance Officer's Report; and thanked the board for their graciousness during his first term as a GVEA board member.</p> <p>Mr. Bunch thanked management and staff for the pension reports.</p> <p>Mr. Nordmark thanked Mr. Schikora for his 34.5 years of service on the GVEA board. He also recognized the countless hours Mr. Schikora devoted to the GVEA board and to the other trade association boards and committees on which Mr. Schikora served.</p> <p>Mr. DeLong remarked he is up for reelection, said it may be beneficial for board terms to be four years instead of three years, and said he likes the cooperative model.</p> <p>Mr. Newman also thanked Mr. Burns for reaching out prior to the board meeting to answer questions; he congratulated GVEA employee Corrine Bradish on her 30-years of service with the Association and wished her well on her retirement, and expressed his disappointment in the partisan labeling of some of the candidates in the recent director elections.</p> <p>Mr. Schikora commented on informal board polls.</p>
ADJOURNMENT	At 7:53 p.m., without objection, Chairman DeLong declared the meeting adjourned.


Tom DeLong, Chairman


John Sloan, Secretary


Susan Redlin, Recording Secretary