

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

**January 25, 2021
Fairbanks, Alaska**

	<p>The Regular Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on January 25, 2021. Due to COVID-19 and the need for social distancing, the meeting was held virtually.</p>
PRESENT	<p><u>Directors:</u> Tom DeLong, Chairman; John Sloan, Vice Chairman; Dave Messier, Treasurer; Gary Newman, Secretary; Chris Bunch, Rick Solie and Brad Benson.</p> <p><u>Staff:</u> John Burns, President & CEO; Ron Woolf, Chief Financial Officer; Frank Perkins, Vice President Power Supply; Nathan Minnema, Acting Director of Engineering Services; Josh Davis, Director of Operations; Abigail Dillard, Acting Director of Member Services; Kathryn Strle, Treasury Manager; Reagan Russell, Director of Human Resources; Naomi Morton Knight, Environmental Officer; Sarah Villalon, Controller; Meadow Bailey, Director of External Affairs/Public Relations; Dean Ojala, Safety Compliance Officer; Kathy Mattila, Senior Accountant; Alex Olesen, ROW Maintenance Superintendent; David Kozarik, ROW Maintenance Planner; Vincent Holton, Safety Specialist; Patti Sellner, Job Training & Safety Assistant; Susan Redlin, Executive Administrative Assistant and Cori Taylor, Administrative Assistant Executive Office.</p> <p><u>Contractors:</u> Shane Callahan, AlasConnect.</p> <p><u>Members:</u> District 2: Lisa Baraff, Richard Theilmann and Cathy Walling. District 3: Alison Carter and Alyssa Norris. District 4: Lisa Herbert, Ben Loeffler, James Schwarber, Sue Sherif, and Harmony Tomaszewski. District 5: Rodney Rutherford.</p>
CALL TO ORDER	<p>Chairman DeLong called the meeting to order at 4 p.m.</p>
EXECUTIVE SESSION	<p>At 4:01 p.m., without objection, the board convened into executive session to discuss certain legal and financial issues (COVID Update; Coal Combustion Residuals and Corrective Measures Assessment Report; Renewable RFP; Future Strategic Planning; December 2020 Power Supply Report/Eva Creek Update and Attorney Reports), the immediate knowledge of which could have an adverse impact on GVEA.</p>

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EXECUTIVE SESSION (Continued)	At 6:07 p.m., without objection, the board came out of executive session. Chairman DeLong declared a 23 minute break.
OPEN SESSION	At 6:30 p.m., the board convened into open session; members and staff joined the meeting via web conference.
SAFETY MOMENT	Mr. Sloan spoke about avalanche safety.
EDUCATION/MEMBER COMMENTS/MAC REPORT	<p><u>On-Bill Financing MAC Task Report Presentation</u> Ms. Norris gave a PowerPoint presentation entitled "On-Bill Financing MAC Task Force Report: Financing and Technology Recommendations." The board complimented the MAC's efforts and asked questions regarding the presentation, which Ms. Norris answered.</p> <p><u>Key Ratio Trend Analysis Presentation</u> Ms. Mattila gave a PowerPoint presentation entitled "Key Ratio Trend Analysis 2019: GVEA Five Year Trends." The board asked questions regarding the presentation, which Ms. Matilla answered.</p> <p><u>Member Comments</u> Mr. Theilmann said the member education presentations were very informative and commented on solar energy. Mr. Walling voiced her appreciation for the collective efforts of GVEA to establish the Benevolent Fund. She suggested GVEA submit a community perspective article to draw attention to the fund.</p> <p><u>MAC Report</u> Ms. Tomaszewski reported on the January 13, 2021 MAC Meeting.</p>
EXTEND THE MEETING	At 7:30 p.m., Chairman DeLong extended the meeting for 30 minutes.
APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA	Mr. Sloan moved to approve the Agenda and adopt the Consent Agenda. Mr. Newman seconded the motion. The motion passed. The Consent Agenda included: <ul style="list-style-type: none"> • Approval of Resolution No. 100-21: Authorizing GVEA Staff Members to Submit and Certify to the Rural Utility Service All Data Required by the RD Apply Intake System.

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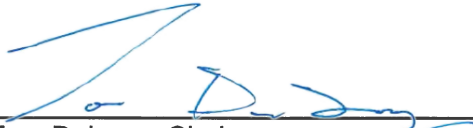
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APPROVAL OF THE AGENDA AND ADOPTION OF THE CONSENT AGENDA (Continued)	<ul style="list-style-type: none"> • Approval of Resolution No. 101-21: Amending Resolution No. 111-19 Authorizing the President & CEO to Sell GVEA's First Avenue Warehouse Property and Issue Lien Release. • Review of the Safety Officer's December 2020 Report. • Approval of the December 14, 2020 Regular Board Meeting Minutes.
REVIEW SAFETY 2020 YEAR-IN-REVIEW	Mr. Ojala gave a PowerPoint presentation entitled "2020 Safety Review." The board asked several questions regarding the report, which Mr. Ojala answered. Additionally, the board emphasized their expectation that 2021 would see improvement in GVEA's safety record.
EXTEND THE MEETING	At 8:00 p.m., without objection, the board extended the meeting for 30 minutes.
REVIEW THE 2020 ANNUAL RIGHT- OF-WAY MAINTENANCE REPORT	Mr. Olesen gave a PowerPoint presentation entitled "2020 Right-of-Way Maintenance Update." The board asked questions regarding the report, which Mr. Olesen answered. The board also expressed concerns, which Mr. Olesen acknowledged, that the 2020 ROW maintenance costs were significantly higher than historical costs and that productivity was much lower than achieved in recent years.
EXTEND THE MEETING	At 8:30 p.m., Mr. Newman moved to extend the meeting for 30 minutes. Mr. Messier seconded the motion. The motion passed.
ON-GOING REPORTS	<p>ALASKA RAILBELT COOPERATIVE TRANSMISSION & ELECTRIC COMPANY (ARCTEC) REPORT – Chairman DeLong reported on the ARCTEC strategic planning session that was held on January 12, 2021.</p> <p>MAC REPORT – Mr. Benson reported on the January 13, 2021 MAC meeting.</p> <p>ANNUAL MEETING COMMITTEE REPORT – Mr. Bunch reported on the January 12, 2021 Annual Meeting Committee meeting.</p>
MANAGEMENT REPORTS	<p>SNAP SUMMARY – The December 2020 SNAP Summary was included in the board packet.</p> <p>FINANCIAL REPORTS/FORM 7 – The November 2020 Form 7 was included in the board packet.</p>

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MANAGEMENT REPORTS (Continued)	PROGRESS REPORTS – The board asked questions regarding progress reports included in the board packet, which Mr. Burns and management staff answered.
DIRECTOR COMMENTS	<p>Mr. Sloan thanked staff for the great presentations.</p> <p>Mr. Benson congratulated the MAC Task Force on the great On-Bill Financing report and presentation.</p> <p>Mr. Newman thanked staff for the comprehensive presentations; reported that the NRECA Director Advisory Group will be meeting in early February; commented on a recent ACEP presentation and said he looks forward to the upcoming board retreat.</p> <p>Mr. Messier said he appreciated the staff presentations and commented on the advancements in GVEA's Public Relation Section.</p> <p>Mr. Solie commented on the substantive presentations and said he was struck with the openness of staff to speak with truthfulness about needs for improvements within their specific sections of GVEA.</p> <p>Mr. Bunch echoed his appreciation for the staff presentations.</p> <p>Chairman DeLong spoke about the upcoming board retreat, commented on the book <u>Good to Great</u> by Jim Collins and said he appreciated the acknowledgement of needs for improvements from staff during the Safety and ROWM presentations. He recognized that facing facts can be tough. He said he was pleased with the interaction between the board and staff.</p>
ADJOURNMENT	At 8:58 p.m., without objection, Chairman DeLong adjourned the meeting.



Tom DeLong, Chairman



Gary Newman, Secretary



Susan Redlin, Recording Secretary