

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

**June 24, 2021
Fairbanks, Alaska**

	A Special Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on June 24, 2021 in the Employee/Board Meeting Room.
PRESENT	<p><u>Directors:</u> Tom DeLong, Chairman; Dave Messier, Treasurer; Gary Newman, Secretary; Chris Bunch, Rick Solie and Brad Benson. Excused Absence: John Sloan, Vice Chairman.</p> <p><u>Staff:</u> John Burns, President & CEO; Susan Redlin, Executive Administrative Assistant; Ron Woolf, Chief Financial Officer; Naomi Morton Knight, Acting Director of Engineering Services; Abbigail Dillard, Director of Member Services; Sarah Villalon, Controller; Dan Bishop, Manager of Engineering Services; John Kelly, Gas Turbine Plant Manager; Nathan Minnema, Senior Engineer; Lance Roberts, Power Systems Analyst and Toni Smith, Environmental Specialist III.</p> <p><u>Contractors:</u> Mike Hubbard, Financial Engineering Company and Joy Merriner, BDO.</p>
CALL TO ORDER	Chairman DeLong called the meeting to order at 8:30 a.m.
SAFETY MOMENT	Mr. Kelly spoke about the dangers of cutting down dead trees.
APPROVAL OF AGENDA	Mr. Newman moved to approve the Agenda. Mr. Bunch seconded the motion. The motion passed.
EXECUTIVE SESSION	<p>At 8:38 a.m., without objection, the board convened into executive session to discuss legal and financial issues (Strategic Planning: Generation and Budget Adjustment: Closure and Reclamation of the Healy Ash Pond), the immediate knowledge of which could have adverse impacts on GVEA.</p> <p>At 11:15 a.m., Chairman DeLong declared a 20 minute lunch break.</p> <p>At 1:43 p.m., Mr. Hubbard and Ms. Merriner departed the meeting.</p> <p>At 1:45 p.m., Ms. Smith joined the meeting.</p> <p>At 2:16 p.m., without objection, the board came out of executive session.</p>

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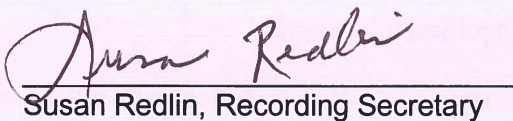
APPROVE BUDGET ADJUSTMENT: CLOSURE AND RECLAMATION OF THE HEALY ASH POND	Mr. Bunch moved to approve the budget adjustment for the closure and reclamation of the Healy Ash Pond. Mr. Messier seconded the motion. The motion passed.
DIRECTOR COMMENTS	<p>Mr. Newman expressed his appreciation and thanks for the significant amount of work that went into preparing the meeting materials. He said he looks forward to the next strategic meeting on generation.</p> <p>Mr. Benson said it was a great meeting and that he appreciated all of the information that staff put together to help guide the board's future decisions.</p> <p>Mr. Bunch thanked staff and expressed his appreciation for the time and efforts in preparing the meeting materials. He said he looks forward to the next meeting on generation.</p> <p>Mr. Messier echoed his appreciation for the time and effort staff placed in preparing the meeting materials.</p> <p>Mr. DeLong also thanked staff for the effort they put into compiling the meeting materials and said he is proud that the board is doing an extensive and thorough due diligence analysis as it works to make prudent generation decisions.</p>
ADJOURN	At 2:25 p.m., without objection, Chairman DeLong adjourned the meeting.

 7-27-2021

Tom DeLong, Chairman



Gary Newman, Secretary



Susan Redlin, Recording Secretary