

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

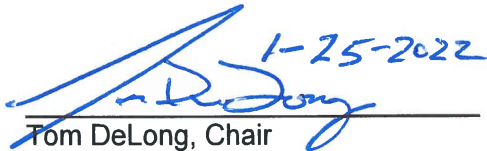
**January 13, 2022
Fairbanks, Alaska**

	A Special Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on January 13, 2022 in the Employee/Board Meeting Room.
PRESENT	<p><u>Directors:</u> Tom DeLong, Chair; John Sloan, Vice Chair; Dave Messier, Treasurer; Gary Newman, Secretary (<i>virtual</i>); Chris Bunch, Rick Solie and Todd Adams.</p> <p><u>Staff:</u> John Burns, President & CEO; Ron Woolf, Chief Financial Officer (<i>virtual</i>); Frank Perkins, Vice President Power Supply; Naomi Morton Knight, Environmental Officer; Sarah Villalon, Controller (<i>virtual</i>); Dan Bishop, Acting Director of Engineering Services; John Kelly, Gas Turbine Plant Manager; Lance Roberts, Power Systems Analyst (<i>virtual</i>); Chris Forrest, Controls Engineer Supervisor; Pete Sarauer, Power Systems Manager (<i>virtual</i>) and Cori Taylor, Administrative Assistant – Executive Office.</p> <p><u>Contractors:</u> Mike Hubbard, Financial Engineering Company; Sherry Stout, Elise DeGeorge and Marty Schwarz, NREL.</p>
CALL TO ORDER	Chair DeLong called the meeting to order at 8:34 a.m.
SAFETY MOMENT	Mr. Kelly spoke about snow management and being smart when clearing snow. He also recommended being cognizant of snow load on roofs.
APPROVAL OF AGENDA	Mr. Messier moved to approve the Agenda. Mr. Sloan seconded the motion. Following discussion, the motion passed.
EXECUTIVE SESSION	<p>At 8:42 a.m., without objection, the board convened into executive session to discuss legal and financial issues (Strategic Planning: Generation), the immediate knowledge of which could have adverse impacts on GVEA.</p> <p>At 9:48 a.m., Chair DeLong declared a seven minute break.</p> <p>At 11:31 p.m., Chair DeLong declared a 10 minute break.</p> <p>At 12:43 p.m., Chair DeLong declared a lunch break. Staff, Hubbard and NREL attendees departed the meeting. The meeting resumed at 1:08 p.m.</p> <p>At 2:50 p.m., Chair DeLong declared a nine minute break.</p> <p>At 3:58 p.m., Mr. Hubbard joined the meeting.</p> <p>At 4:49 p.m., without objection, the board came out of executive session.</p>

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DIRECTOR COMMENTS	<p>Mr. Bunch said he found the session very helpful, with lots to digest. He thanked staff for their work, and the board for its engagement.</p> <p>Mr. Sloan shared his appreciation for the meeting, and said he was comfortable with the discussion and the suggested additional modeling for staff to pursue in conjunction with the next strategic generation meeting.</p> <p>Mr. Newman echoed Mr. Bunch's comments.</p> <p>Mr. Messier said he appreciated the hard work of staff and hoped that staff found the board's questions and suggested input regarding additional modeling helpful.</p> <p>Chair DeLong noted it was hard to accurately predict from models alone, and said he hoped the board's discussion with staff provided good direction in terms of additional modeling and analysis to perform in conjunction with the next strategic generation meeting, which he hopes can be scheduled in March sometime around the Board Retreat.</p>
ADJOURN	At 4:52 p.m., without objection, Chair DeLong adjourned the meeting.

1-25-2022


Tom DeLong, Chair



Gary Newman, Secretary



Cori Taylor, Recording Secretary