

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

**March 24, 2022
Fairbanks, Alaska**

	A Special Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on March 24, 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; Chris Bunch, Rick Solie and Todd Adams.</p> <p><u>Staff:</u> John Burns, President & CEO; Frank Perkins, Vice President Power Supply (<i>virtual</i>); Naomi Morton Knight, Environmental Officer; Sarah Villalon, Chief Finance Officer (<i>virtual</i>); Dan Bishop, Acting Director of Engineering Services; John Kelly, Gas Turbine Plant Manager; Lance Roberts, Power Systems Analyst; Nathan Minnema, Senior Engineer; Chris Forrest, Controls Engineer Supervisor, and Pete Sarauer, Power Systems Manager (<i>virtual</i>).</p> <p><u>Contractors:</u> Mike Hubbard, Financial Engineering Company; Sherry Stout, NREL, and Dan Koehler, Daymark Energy Advisors.</p>
CALL TO ORDER	Chair DeLong called the meeting to order at 8:30 a.m. He offered thanks to staff for the incredible efforts in putting together the information being presented.
SAFETY MOMENT	Mr. Kelly offered a safety moment on the importance of pre-job briefings to mitigate hazards. Ms. Morton Knight shared a personal story on being very cautious around uncontrolled at-grade railroad crossings.
APPROVAL OF AGENDA	Mr. Bunch moved to approve the Agenda. Mr. Sloan seconded the motion. Following discussion, the motion passed.
EXECUTIVE SESSION	<p>At 8:47 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 10:13 a.m., Chair DeLong declared a 12 minute break.</p> <p>At 12:00 p.m., Chair DeLong declared a lunch break. The meeting resumed at 12:30 p.m.</p> <p>At 1:46 p.m., Chair DeLong declared a 10 minute break.</p>

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EXECUTIVE SESSION (Continued)	At 1:52 p.m., Sherry Stout left the meeting. At 3:40 p.m., all staff and consultants, except Mr. Burns, left the meeting. At 4:55 p.m., without objection, the board came out of executive session.
DIRECTOR COMMENTS	All directors voiced their appreciation for staff's time and effort with the information and discussion. Mr. Messier said that GVEA has made great progress from four years ago.
ADJOURN	At 5 p.m., without objection, Chair DeLong adjourned the meeting.


4-26-2022

Tom DeLong, Chair



Gary Newman, Secretary