

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

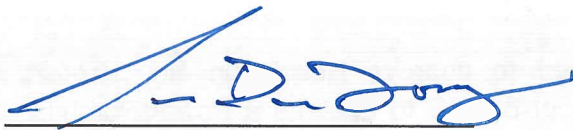
**June 15, 2022
Fairbanks, Alaska**

	A Special Meeting of the Board of Directors of Golden Valley Electric Association, Inc. was held on June 15, 2022 in the Employee/Board Meeting Room.
PRESENT	<p>Directors: Tom DeLong, Chair; John Sloan, Vice Chair (<i>arrived at 8:43 a.m.</i>); Dave Messier, Treasurer; Gary Newman, Secretary (<i>virtually</i>); Chris Bunch, Rick Solie and Todd Adams.</p> <p>Staff: John Burns, President & CEO; Sarah Villalon, Chief Finance Officer; Abby Dillard, Director of Member Services; Chris Forrest, Acting Director of Power Supply; Reagan Russell, Director of Human Resources; Naomi Morton Knight, Environmental Officer; John Kelly, Gas Turbine Plant Manager; Nathan Minnema, Senior Engineer; Lance Roberts, Power Systems Analyst; Meadow Bailey, Director of External Affairs/Public Relations and Daniel Heckman, Regulatory Analyst.</p> <p>Consultant: Mike Hubbard, Financial Engineering Company.</p>
CALL TO ORDER	Chair DeLong called the meeting to order at 8:32 a.m.
SAFETY MOMENT	Mr. Kelly spoke about the importance of making sure that before you close the power windows in your automobile you ask and look to ensure that no passenger (including pets), has any part of their body hanging out the window. Kelly described an incident that he and his family recently witnessed wherein a dog had its head compressed when a power window was accidentally closed on it. Fortunately, the crisis was quickly averted and the dog saved.
APPROVAL OF AGENDA	Mr. Bunch moved to approve the Agenda. Mr. Messier seconded the motion. The motion passed.
EXECUTIVE SESSION	<p>At 8:39 a.m., without objection, the board convened into executive session to discuss financial and legal issues (University of Alaska Fairbanks Power Purchase Agreement), the immediate knowledge of which could have adverse impacts on GVEA.</p> <p>At 8:53 a.m., without objection, the board came out of executive session.</p>
APPROVE RESOLUTION NO. 107-22: AUTHORIZING GVEA'S PRESIDENT & CEO TO EXECUTE A	Mr. Solie moved to approve Resolution No. 107-22: Authorizing GVEA's President & CEO to Execute a Power Purchase Agreement with the University of Alaska Fairbanks. Mr. Sloan seconded the motion. The motion passed.

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

**June 15, 2022
Fairbanks, Alaska**

NEW POWER PURCHASE AGREEMENT WITH THE UNIVERSITY OF ALASKA FAIRBANKS	
EXECUTIVE SESSION	<p>At 8:55 a.m., without objection, the board convened into executive session to discuss financial and legal issues (Strategic Planning: Generation), the immediate knowledge of which could have adverse impacts on GVEA.</p> <p>At 9:57 a.m., Chair DeLong declared a short break. The meeting resumed at 10:06 am.</p> <p>At 11:16 a.m., Chair DeLong declared another short break. The meeting resumed at 11:21 a.m.</p> <p>At 12:10 p.m., Chair DeLong declared a lunch break. The meeting resumed at 12:37 p.m.</p> <p>At 2 p.m., Chair DeLong declared another short break. The meeting resumed at 2:08 p.m.</p> <p>At 2:47 p.m., staff members and Mr. Hubbard were excused from the meeting, with the exception of Mesdames. Bailey, Dillard and Russell.</p> <p>At 3:32 p.m., Chair DeLong declared a short break. The meeting resumed at 3:37 p.m.</p> <p>At 4:44 p.m., without objection, the board came out of executive session.</p>
DIRECTOR COMMENTS	There were no director comments.
ADJOURN	At 4:45 p.m., without objection, Chair DeLong adjourned the meeting.



Tom DeLong, Chair



Gary Newman, Secretary