

**Kodiak Electric Association, Inc.**

**82nd Annual  
Membership Meeting**



**Monday, April 22, 2024**

**7:00 p.m.**

**Gerald C. Wilson Auditorium**



**Kodiak Electric Association, Inc.**  
**2024 Annual Membership Meeting Documents**

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**2024 ANNUAL MEMBERSHIP MEETING**  
**Monday, April 22, 2024, 7:00 p.m.**  
**Gerald C. Wilson Auditorium • Kodiak, Alaska**

*Doors Open at 6:30 p.m.*

- I. CALL TO ORDER/ESTABLISHMENT OF QUORUM**  
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**KODIAK ELECTRIC ASSOCIATION, INC.**  
**2023 ANNUAL MEMBERSHIP MEETING**  
**APRIL 24, 2023, 7:00 P.M.**

**MINUTES**

The membership of Kodiak Electric Association, Inc. (KEA) held their 2023 Annual Membership Meeting on Monday, April 24, 2023 at 7:00 p.m. at the Gerald C. Wilson Auditorium in Kodiak, Alaska.

**I. CALL TO ORDER/ESTABLISHMENT OF QUORUM**

The meeting was called to order at 7:00 p.m. Notice of the meeting and election documents were mailed to all KEA members on March 30, 2023. All mail-in ballots had been counted and a quorum had been established for the election items.

Documents for the meeting were available on the KEA website at [kodiakelectric.com](http://kodiakelectric.com). The documents included the 81<sup>st</sup> Annual Membership Meeting Agenda, the 2022 Annual Membership Meeting Minutes, the 2022 Annual Report and Balance Sheet, and the Board of Directors' Attendance and Voting Record for the Year of 2022.

Chairman Brechan introduced President/CEO Darron Scott and the 2022/2023 KEA Board of Directors – Vice Chairman Ron Acarregui; Secretary/Treasurer Stosh Anderson; and Directors Cliff Davidson, Linda Freed, Meghan Kelly, Tyler Kornelis, Ben Millstein, and Matthew Moir. Not present was Commander Ryan Miller, the United States Coast Guard Liaison to the Board of Directors.

**II. NOTICE OF MEETING/PROOF OF MAILING**

The Notice of the Meeting and election documents were mailed to all KEA members on March 30, 2023.

The Chairman asked the membership if there was any objection to unanimous consent to dispense reading of the Notice of Meeting and Proof of Mailing.

Without objection, so ordered.

**III. BALLOTING RESULTS – MINUTES OF THE 2022 ANNUAL MEMBERSHIP MEETING**

*John Andrew Leman, Kempel, Huffman and Ellis, P.C., Parliamentarian*

The minutes of the meeting were provided in the Voting Packet and mailed to all KEA members on March 30, 2023 for approval by return ballot. A “Yes” vote approved the minutes while a “No” vote rejected the minutes. A total of 694 ballot envelopes were received by the balloting committee. Out of the ballot envelopes received, 4 were voided, leaving 690 ballots to be tallied. The results were as follows:

<b>MINUTES</b>	<b>YES</b>	<b>NO</b>	<b>APPROVED</b>
2022 Annual Membership Meeting	663	12	Yes

The minutes of the 80<sup>th</sup> Annual Membership Meeting were approved.

**IV. CHAIRMAN’S REPORT**

*Michael Brechan, Chairman*

Chairman Brechan commented that 2022 was a very smooth year for KEA. There were no major outages, and all planned repair and maintenance operations were performed admirably. KEA has

continued to produce over 99 percent of the community's electric needs through renewable sources.

KEA is a cooperative based on democratic principles, and as such, it requires the participation of its members. Chairman Brechan gave additional information on what being a member of a cooperative entails and encouraged those present to share that information with their younger family members.

A graphic was presented that showed that 70 percent of utility worker employees were over the age of 40. There is a need within the industry for younger people to enter the workforce. KEA has and will continue to support vocational scholarships and apprenticeships, but there has been little interest in the community. Support from KEA members would be greatly appreciated.

## **V. FINANCIAL REPORT**

*Stosh Anderson, Secretary/Treasurer*

Secretary/Treasurer Anderson noted that copies of the 2022 Annual Report and Balance Sheet were posted on KEA's website. The financials had been audited by BDO USA, LLP.

The audited balance sheet and the statement of income and expenses were presented. The net utility plant assets decreased from the previous year due to depreciation. A graph that extrapolated the long-term debt to the year 2032 showed the balance decreasing at a rate of about eight million per year. Equity for 2022 was at 37.81 percent and KEA was able to return over one million dollars to the members from capital credits.

## **VI. PRESIDENT/CEO'S REPORT**

*Darron Scott, President/CEO*

Mr. Scott began his presentation showing that the average residential price per kilowatt-hour in the United States has gone from nine cents in 2003 to seventeen cents in 2023 while KEA has managed to keep the rates flat in the same timeframe. There have not been any rate increases since the year 1994 while other utility companies in Alaska have all increased from 90 percent to 157 percent over the same time period.

Items that had been detailed at previous meetings: Interruptible Sales, the Electric Heat Conversion Program, and the Electric Car & Charger Program, were presented to the membership again.

Mr. Scott reiterated that KEA was able to produce 99.8 percent of the energy generated in 2022 through renewable resources.

### **A. Recognition of Director Length of Service Award**

35 Years: Michael Brechan, Director

Mr. Brechan was recognized for his 35 years of service as a director for KEA. The consistency in leadership has been advantageous for the cooperative.

## **VII. MEMBER QUESTIONS**

A member asked about the accuracy of the electric residential meters. The devices are tested and calibrated to over 99 percent accurate when they are installed. The meters either function correctly or they do not function at all and they would not cause an increased reading in electrical usage.

**VIII. UNFINISHED BUSINESS:** None.

**IX. NEW BUSINESS (Member Questions):** None.

**X. BALLOTING RESULTS – ELECTION OF DIRECTORS**

*John Andrew Leman, Kemppel, Huffman and Ellis, P.C., Parliamentarian*

Mr. Leman reported that the statements by the 2023 Board of Director Candidates were provided in the Voting Packet mailed to all KEA members on March 30, 2023. The results of the ballots cast for the election were as follows:

<b>CANDIDATE NAME</b>	<b>VOTES RECEIVED</b>	<b>TERM LENGTH</b>
Acarregui, Ron	584	3 Years
Kornelis, Tyler	590	3 Years
Millstein, Ben	578	3 Years
Write-in Candidates	3	-

Ron Acarregui, Tyler Kornelis, and Ben Millstein have each been reelected to a respective three-year term of office.

**XI. PRIZE DRAWINGS, ITEMS 1 AND 2 - \$250 ELECTRICITY CERTIFICATES**

The winners of the prize drawings for two \$250 Electricity Certificates were Norm Ursin Jr. and Robert and Julie Coyle.

**XII. ADJOURNMENT**

There being no further business before membership, the meeting was adjourned at 7:38 p.m.

Approved by the Kodiak Electric Association, Inc. membership by mail ballot at their Annual Membership Meeting of April 22, 2024.

ATTEST: \_\_\_\_\_ ATTEST: \_\_\_\_\_  
Secretary/Treasurer Chairman



# Kodiak Electric Association, Inc.

## 2023 Annual Report

By Chairman Michael C. Brechan and President/CEO Darron Scott

In 2023, KEA continued its trend of providing safe, reliable cost-effective renewable power to our community. The plan laid out by the KEA Board over the years has continued to be successful. We generated over 99% of our power with renewable energy and we went another year without having a lost time injury for our employees.

2023 saw our costs continue to rise and at the same time it brought concern for the short term in the fish processing industry. Inflation has been very significant for the electric industry. We have seen some of our products that we need, like transformers, increase up to 500% in just a few years. This has been difficult to manage. Also, as you all know, the fishing industry is in a short term state of flux. This will cause a short term reduction in the fish processing industry, which will in turn cause a short term reduction in our electric sales, thereby reducing our revenue. We saw some of this in late 2023 and we are planning to see more in 2024. That being said, 2023 was a successful financial year for KEA. We met all of our financial ratios required by our lending institutions. The most significant is the Debt Service Coverage which is set at 1.25 and we got a 1.25. We also were able to continue our aggressive debt reduction plan. We paid down over \$8 million in debt in 2023. This aggressive payment plan will significantly reap benefits for KEA in the coming years, as KEA had to borrow significant funds for all of the renewable energy projects that we had built.

It has been 30 years since KEA raised its rates for electric service. Unfortunately, the time has come for KEA to do so. KEA will be raising its rates 12.5% on April 1. This is a significant increase. The goal is to not have to raise rates again in the near future. This should provide KEA the revenue needed to continue to provide the electric service our members deserve as we face the headwinds of inflation and lower sales.

As we look toward the future, KEA does see a bright one and a warm one. KEA members continue to move toward electric heat and we see that trend continuing. KEA is proud to be the heating solution for our community and we are happy to provide renewable energy towards our town's heating needs. This solution has compound benefits, it is renewable so it is cleaner and it increases our sales, which increases our revenue, helping us with our financial issues mentioned above.

Finally, we mentioned earlier that 2023 was a safe and reliable year for KEA. This is due to the great employees at KEA. We want to thank them for their wonderful efforts this past year, doing their diligent work safely and providing reliable power to Kodiak. If you know one of them, please thank them for their efforts. Also, we want to thank you for your support of KEA and all of our efforts to provide you with this service. We are a cooperative and it takes all of us working together to get the great results that we have achieved.





## 2023-2024 Board of Directors

Chairman Michael Brechan, Vice Chairman Ron Acarregui,  
 Secretary/Treasurer Stosh Anderson, Cliff Davidson,  
 Linda Freed, Meghan Kelly, Tyler Kornelis, Ben Millstein,  
 Matthew Moir, and USCG Liaison CDR Michael Manuel

*Vision Statement: “Endeavor to maintain 98% of energy sales with cost effective renewable power solutions for the future of our members and the community.”*

### Balance Sheet (December 31, 2023 and 2022)

	2023	2022
<b>Assets</b>	<b>\$182,606,906</b>	<b>\$186,723,469</b>
Net Utility Plant	167,576,867	175,360,415
Investment in Associated Organizations	3,167,857	2,858,030
Cash	2,919,075	1,381,369
Restricted Cash and Investments	862,185	202,185
Accounts Receivable	2,876,954	1,970,112
Inventories	3,568,711	3,492,584
Other Current/Accrued Assets	287,409	255,359
Deferred Debits	1,347,848	1,203,415
<b>Equities &amp; Liabilities</b>	<b>\$182,606,906</b>	<b>\$186,723,469</b>
Patronage Capital	70,489,968	69,148,330
Other Equities	1,555,984	1,443,854
Long-Term Debt	105,388,817	113,106,207
<i>Less Current Maturities</i>	-8,370,734	-7,633,462
<i>Less Advanced Payments</i>	0	0
Current/Accrued Liabilities	11,520,761	10,523,968
Deferred Credits	2,022,110	134,572

### 2023 Expenses

Power Generation	\$4,622,856
Transmission & Distribution	\$4,254,350
Admin & Member Services	\$3,116,227
Depreciation	\$8,485,576
Interest & Taxes	\$3,706,697

*Financial statements are presented for convenience and information purposes only, and while reasonable efforts have been made to ensure the integrity of such information, they should not be relied on. A copy of the printed financial statements will be provided on request.*



**BOARD OF DIRECTORS  
ATTENDANCE AND VOTING RECORD  
FOR THE YEAR OF 2023**

*As prescribed in the Bylaws of Kodiak Electric Association, Inc., the following pages provide the attendance record of directors and a record of the actions taken at each Board Meeting held in 2023.*

*This document does not include the extensive discussion that takes place on business acted upon by the Board of Directors. Additional information can be provided to members upon request.*

**REGULAR MEETING  
January 26, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, Ben Millstein, and Matthew Moir

**ABSENT:** Tyler Kornelis and USCG Liaison CDR Ryan Miller

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MILLSTEIN/MOIR) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (MOIR/ACARREGUI) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of December 15, 2022; and Board and President/CEO Expenses from Linda Freed in the amount of \$1,095.34 with travel/meeting fees in the amount of \$880 for attending the APA December Meeting Series in Anchorage, Alaska on December 7-8, 2022, expenses from Meghan Kelly in the amount of \$5,758.31 with travel/meeting fees in the amount of \$2,640 for attending the NRECA Winter School in Nashville, Tennessee on December 9-13, 2022, and expenses from Darron Scott in the amount of \$563.04 for attending the APA Manager's Meeting in Anchorage, Alaska on December 7, 2022. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (ANDERSON/FREED) Motion to proceed with amending the rate structure by moving the hydro and wind generation portion of the Cost of Power Adjustment (COPA) to the base rate; with the diesel fuel and the financial emergency adjustment remaining in the COPA charge. The motion carried unanimously by a roll call vote of all Directors present.

**FAILED:** (ANDERSON/MILLSTEIN) Motion to direct staff to transfer documentation to a secured online portal for distribution to the board. The motion failed 4-4 by a roll call vote, with MR. ANDERSON, MS. FREED, MS. KELLY, and MR. MILLSTEIN in favor of the motion and MR. ACARREGUI, MR. BRECHAN, MR. DAVIDSON, and MR. MOIR voting in opposition.

**APPROVED:** (DAVIDSON/FREED) Motion to reconsider the motion on the secured online portal and to postpone the motion until the February 23, 2023 Regular Board Meeting. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (FREED/ANDERSON) Motion to approve \$50,000 for exploration of a Utility Energy Service Contract (UESC) with the United States Coast Guard. The motion carried unanimously by a roll call vote of all Directors present.

**APPROVED:** (FREED/DAVIDSON) Motion to approve the proposed revisions to Policy 403 *Capital Credit Retirements* and Policy 606 *Purchasing and Contracting* in the second reading; as

recommended by the Budget & Policy Committee. The motion carried unanimously by a voice vote of all Directors present.

**REGULAR MEETING**  
**February 23, 2023**

**PRESENT:** Ron Acarregui, Linda Freed, Tyler Kornelis, Ben Millstein, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE:** Stosh Anderson, Michael Brechan, Cliff Davidson, and Meghan Kelly

**ABSENT:** USCG Liaison CDR Ryan Miller

**SUMMARY OF ACTION TAKEN**

**APPROVED:** There being no objection, the agenda was approved as presented.

**APPROVED:** (DAVIDSON/ACARREGUI) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of January 26, 2023; Board Expenses from Mike Brechan in the amount of \$3,757.49 with travel/meeting fees in the amount of \$1,760 for attending the APA State Legislative Conference in Juneau, Alaska on January 30-February 2, 2023, expenses from Ben Millstein in the amount of \$2,294.20 with travel/meeting fees in the amount of \$1,320 for attending the APA State Legislative Conference in Juneau, Alaska on February 1-2, 2023, expenses from Ron Acarregui in the amount of \$850 with meeting fees in the amount of \$880 for attending the NRECA Director's Conference virtually on February 6-7, 2023, and expenses from Cliff Davidson in the amount of \$4,395.78 with travel/meeting fees in the amount of \$2,200 for attending the NRECA Director's Conference in Kansas City, Missouri on February 5-7, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/ACARREGUI) Motion to nominate Mike Brechan for APA's Mason LaZelle Achievement Award. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/ANDERSON) Motion to nominate Jennifer King for APA's Hatcher-Williams-Turkington Employee Award. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/MOIR) Motion to approve Director Anderson as the Voting Delegate for the NRECA Annual Member Business Meeting being held on March 7, 2023 in Nashville, Tennessee. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/MOIR) Motion to add the new BESS control system to the capital budget for 2023 in the amount of \$100,000. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**APPROVED:** Motion to direct staff to transfer documentation to a secured online portal for distribution to the board. The motion carried 7-2 by a roll call vote, with MR. ANDERSON, MR. DAVIDSON, MS. FREED, MS. KELLY, MR. KORNELIS, MR. MILLSTEIN, and MR. MOIR voting in favor of the motion, and MR. ACARREGUI and MR. BRECHAN voting in opposition.



**APPROVED:** (MOIR/FREED) Motion to approve the proposed revisions to the Rules and Regulations for Electric Service & Rate Schedules in the first reading. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/MILLSTEIN) Motion to forward the following policies to the Budget & Policy Committee for further review: Policy 207 *Education and Training*, Policy 215 *Physical Examination for Employees*, and Policy 234 *Complaint Procedure for Non-Bargaining Employees*. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/MOIR) Motion to mark the following policies as reviewed and not requiring amendments at this time: Policy 218 *Safety and Loss Control Program*, Policy 303 *Transmission Rights-of-Way Compensation*, Policy 503 *Media Communication on KEA System Power Outages*, and Policy 614 *Disposal of Surplus Equipment and Materials*. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**REGULAR MEETING**  
**March 23, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Linda Freed, Tyler Kornelis, Ben Millstein, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE:** Cliff Davidson and Meghan Kelly

**ABSENT:** USCG Liaison CDR Ryan Miller

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (FREED/ACARREGUI) Motion to approve the agenda as amended. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (MOIR/DAVIDSON) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of February 23, 2023; and Board Expenses from Stosh Anderson in the amount of \$5,657.82 with travel/meeting fees in the amount of \$3,080 for attending the NRECA PowerXchange in Nashville, Tennessee on March 3-8, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/ANDERSON) Motion to accept Resolution 753-23 *Acceptance of the 2022 Audit* pending a one-week review period. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/MOIR) Motion to retire the total unretired capital credits on file for the oldest year remaining (1992) in the amount of \$854,100.95 with the retirement date of April 30, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/FREED) Motion that at the KEA Annual Membership Meeting the option is presented to the membership to donate capital credits to a form that either will be presented or will be presented later in the year. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/ACARREGUI) Motion to approve the proposed revisions to the Rules and Regulations for Electric Service & Rate Schedules in the second reading. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/ANDERSON) Motion to enter into Executive Session for the purpose of discussing the President/CEO Evaluation, and to include President/CEO Darron Scott for a portion of the session. No action to be taken during Executive Session, but action may be taken after the Board reconvenes from Executive Session. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/FREED) Motion to acknowledge that the Board has conducted the annual President/CEO Evaluation for 2022 and it would be noted in his personnel file. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**REGULAR MEETING (ORGANIZATIONAL)  
April 25, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Meghan Kelly, Tyler Kornelis, Ben Millstein, and Matthew Moir

**ABSENT:** Linda Freed and interim USCG Liaison LCDR Kirk Kalmbacher

**SUMMARY OF ACTION TAKEN**

**APPROVED:** There being no objection, the agenda was approved unanimously by a voice vote of all Directors present.

**APPROVED:** (MOIR/ACARREGUI) Motion to ratify the results of the 2023 balloting for approval of the 2022 Annual Membership Meeting Minutes: 663 votes in favor of the minutes and 12 against. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (DAVIDSON/MILLSTEIN) Motion to ratify the results of the 2023 balloting for KEA Board Candidates as follows: 584 votes for Ron Acarregui, 590 votes for Tyler Kornelis, and 578 votes for Ben Millstein. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (KORNELIS/ACARREGUI) Motion to ratify the results of the election of officers of the Board of Directors of Kodiak Electric Association, Inc. for the year 2023/2024 as follows: Michael Brechan as Chairman, Ron Acarregui as Vice Chairman, and Stosh Anderson as Secretary/Treasurer. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (ACARREGUI/MILLSTEIN) Motion to set all 2023/2024 KEA Regular Board Meetings of the KEA Board of Directors on the fourth Thursday of the month in which the meeting is being held and beginning at noon, with exceptions in the months marked by an asterisk. The dates are to be scheduled as follows: May 25, 2023, June 22, 2023, July 27, 2023, August 24, 2023, September 28, 2023, October 26, 2023, \*November 16, 2023, \*December 21, 2023, January 25, 2024, February 22, 2024, March 28, 2024, and April 25, 2024. The motion carried unanimously by a voice vote of all Directors present.

**APPROVED:** (ANDERSON/KORNELIS) Motion to elect the following to the Board of Directors of the KEA Educational Foundation, Inc., as directed in the Foundation's Bylaws, for the 2023/2024



term as follows: Ron Acarregui, Cliff Davidson, Linda Freed, Dan Menth, and Ben Millstein. The motion carried unanimously by a voice vote of all Directors present.

**REGULAR MEETING**  
**April 27, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Tyler Kornelis, Ben Millstein, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE:** Meghan Kelly

**ABSENT:** Linda Freed and interim USCG liaison LCDR Kirk Kalmbacher

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MOIR/ACARREGUI) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ACARREGUI/MOIR) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of March 23, 2023; and President/CEO Expenses from Darron Scott in the amount of \$3,421.05 for attending the NRECA PowerXchange in Nashville, Tennessee on March 6-8, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (MOIR/ANDERSON) Motion to approve Resolution 754-23 *Recognition of Lloyd Raymond Shanley*. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ACARREGUI/KORNELIS) Motion to approve the 2023 scholarship allocations and awards as recommended by the Scholarship Selection Committee and itemized in the Polling Memo to the Board dated April 5, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ACARREGUI/MILLSTEIN) Motion to donate \$10,000 to the KEA Educational Foundation, Inc. so that KEA can apply for CoBank's Sharing Success Matching Grant Funds. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/DAVIDSON) Motion to enter into Executive Session for the purpose of discussing a personnel matter involving labor issues and to include President/CEO Darron Scott and staff present. No action is to be taken during Executive Session, but action may be taken after the Board reconvenes from Executive Session. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/ACARREGUI) Motion to authorize management to enter into discussions with the labor unions in order to take the necessary actions to attract personnel. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**REGULAR MEETING**  
**May 25, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, and Ben Millstein

**PARTICIPATING BY TELECONFERENCE: Tyler Kornelis and Matthew Moir**

**ABSENT:** interim USCG Liaison LCDR Kirk Kalmbacher

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (FREED/ACARREGUI) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (DAVIDSON/FREED) Motion to approve the Regular Meeting (Organizational) Minutes of April 25, 2023 and the Regular Meeting Minutes of April 27, 2023 minutes as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
June 22, 2023**

**PRESENT:** Ron Acarregui, Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, Tyler Kornelis, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE: Stosh Anderson and Ben Millstein**

**ABSENT:** interim USCG Liaison LCDR Kirk Kalmbacher

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MOIR/FREED) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (KELLY/KORNELIS) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of May 25, 2023; and Board and President/CEO Expenses from Ron Acarregui in the amount of \$2,174.50 with travel/meeting fees in the amount of \$1,320 for attending the NWPPA Annual Conference in Anchorage, Alaska on May 16-17, 2023, expenses from Mike Brechan in the amount of \$5,327.69 with travel/meeting fees in the amount of \$2,200 for attending the APA Federal Legislative Conference in Washington, D.C. on June 6-8, 2023, expenses from Linda Freed in the amount of \$5,018.26 with travel/meeting fees in the amount of \$2,200 for attending the APA Federal Legislative Conference in Washington, D.C. on June 6-8, 2023, and expenses from Darron Scott in the amount of \$3,849.12 for attending IEA Hydropower Technology Collaboration in Washington, D.C. on May 10-11, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/MOIR) Motion to approve Director Acarregui to serve as KEA's Voting Delegate and Director Anderson as Alternate for the NRECA Region 9 Meetings. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/KELLY) Motion to donate \$1,000 to NRECA International. Without objection, so ordered.

**APPROVED:** (FREED/DAVIDSON) Motion to enter into Executive Session for the purpose of discussing personnel matters and to include President/CEO Darron Scott and staff present. No action is



to be taken during Executive Session, but action may be taken after the Board reconvenes from Executive Session. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/DAVIDSON) Motion that on July 1, 2023, the Letter of Agreement that will modify the Outside/Generation Contract will go into effect and it will include: a provision for two weeks on and two weeks off for a Lineman schedule, a seven percent raise effective on approval, a CPI increase of up to four percent on May 1, 2024, to no longer have sick time accrual, and to add four days to the vacation accrual. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
July 27, 2023**

**PRESENT:** Ron Acarregui, Michael Brechan, Meghan Kelly, Tyler Kornelis, Ben Millstein, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE:** Stosh Anderson, Cliff Davidson, and Linda Freed

**ABSENT:** interim USCG Liaison LCDR Kirk Kalmbacher

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (ACARREGUI/KORNELIS) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ACARREGUI/FREED) Motion to approve the Regular Meeting Minutes of June 22, 2023 as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (KELLY/MOIR) Motion to approve Resolution 755-23 *Authorized Bank Signatories*. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
August 24, 2023**

**PRESENT:** Ron Acarregui, Cliff Davidson, Meghan Kelly, Ben Millstein, and Matthew Moir

**PARTICIPATING BY TELECONFERENCE:** Stosh Anderson, Linda Freed, and Tyler Kornelis

**ABSENT:** Michael Brechan and USCG Liaison CDR Michael Manuel

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MOIR/MILLSTEIN) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (MOIR/DAVIDSON) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of July 27, 2023; and Board Expenses from Cliff Davidson in the amount of \$4,598.07 with travel/meeting fees in the amount of \$1,760 for attending NRECA Summer School in Santa Fe, New Mexico on July 22-23, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (KELLY/MILLSTEIN) Motion to approve Director Kornelis to serve as KEA's Voting Delegate and Director Anderson as Alternate for the CFC District 9 Meeting. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/DAVIDSON) Motion that KEA notify the respective entities that we will not be participating in the fiber optics project to Port Lions since it is no longer economically viable. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
September 28, 2023**

**PRESENT:** Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, and Ben Millstein

**PARTICIPATING BY TELECONFERENCE:** Stosh Anderson, Tyler Kornelis, and Matthew Moir

**ABSENT:** Ron Acarregui and USCG Liaison CDR Michael Manuel

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (DAVIDSON/FREED) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (MILLSTEIN/DAVIDSON) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of August 24, 2023; and Board and President/CEO Expenses from Stosh Anderson in the amount of \$3,531.82 with travel/meeting fees in the amount of \$2,200 for attending the APA Annual Meeting in Valdez, Alaska on August 22-25, 2023, expenses from Linda Freed in the amount of \$3,512.85 with travel/meeting fees in the amount of \$1,320 for attending the APA Annual Meeting in Valdez, Alaska on August 22-25, 2023, and expenses from Darron Scott in the amount of \$911.27 for attending the Alaska Wind Workshop in Anchorage, Alaska on September 7-8, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (DAVIDSON/FREED) Motion to schedule KEA's 82<sup>nd</sup> Annual Membership Meeting date on April 22, 2024. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/KELLY) Motion to establish the 2024 Date of Record as February 28, 2024 for KEA's 82<sup>nd</sup> Annual Membership Meeting on April 22, 2024. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (ANDERSON/KORNELIS) Motion to direct staff to pursue additional information on the renewable energy certificates for the potential to make a recommendation to the board at a subsequent meeting. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/DAVIDSON) Motion to forward the proposed Kodiak College Grant Program and consideration of the proposed revisions to Policy 613 *Scholarship Program* to the Budget & Policy Committee for review. The motion carried 7-1 with Mr. Anderson, Mr. Davidson, Ms. Freed, Ms. Kelly, Mr. Kornelis, Mr. Millstein, and Mr. Moir voting in favor of the motion and Mr. Brechan voting in opposition.

**APPROVED:** (MILLSTEIN/DAVIDSON) Motion to mark the following policies as reviewed and not requiring amendments at this time: Policy 120 *Board and Training Travel*, Policy 124 *Director Digital Communication Device*, Policy 203 *Possession or Consumption of Alcohol or Illegal Substances*, Policy 228 *Sexual Harassment*, Policy 233 *Family and Medical Leave Act*, Policy 509 *Energy Diversion*, and Policy 514 *Donations*. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
October 26, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Meghan Kelly, Tyler Kornelis, Ben Millstein, Matthew Moir, and USCG Liaison CDR Michael Manuel

**PARTICIPATING BY TELECONFERENCE:** Linda Freed

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MOIR/DAVIDSON) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (DAVIDSON/ACARREGUI) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of September 28, 2023; and Board Expenses from Ron Acarregui in the amount of \$3,781.31 with travel/meeting fees in the amount of \$2,200 for attending the NRECA Region 9 Meetings in Omaha, Nebraska on September 26-28, 2023, expenses from Stosh Anderson in the amount of \$2,698.17 with travel/meeting fees in the amount of \$2,200 for attending the NRECA Region 9 Meetings in Omaha, Nebraska on September 26-28, 2023, and expenses from Tyler Kornelis in the amount of \$3,329.02 with travel/meeting fees in the amount of \$1,760 for attending the NRECA Region 9 Meetings in Omaha, Nebraska on September 26-28, 2023. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (FREED/ANDERSON) Motion to approve the request to defer the 2023 \$3,000 Academic Scholarship for Elan Hilty to the fall of 2024. The motion carried 8-0 by a voice vote, with MR. ACARREGUI, MR. ANDERSON, MR. DAVIDSON, MS. FREED, MS. KELLY, MR. KORNELIS, MR. MILLSTEIN, and MR. MOIR voting in favor of the motion, and MR. BRECHAN abstaining from the vote.

**REGULAR MEETING  
November 16, 2023**

**PRESENT:** Ron Acarregui, Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, Tyler Kornelis, Ben Millstein, Matthew Moir, and USCG Liaison CDR Michael Manuel

**PARTICIPATING BY TELECONFERENCE:** Stosh Anderson

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (MOIR/DAVIDSON) Motion to approve the agenda as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** (MILLSTEIN/DAVIDSON) Motion to approve the Regular Meeting Minutes of October 26, 2023 as presented. The motion carried unanimously by a voice vote of all Directors present and participating by teleconference.

**APPROVED:** Motion to approve Resolution 756-23 *Authorizing the Amendment of the 401(k) Pension Plan, Adoption Agreement "A"*. The motion carried unanimously by a roll call vote of all Directors present and participating by teleconference.

**REGULAR MEETING  
December 21, 2023**

**PRESENT:** Ron Acarregui, Stosh Anderson, Michael Brechan, Cliff Davidson, Linda Freed, Meghan Kelly, Tyler Kornelis, Ben Millstein, and Matthew Moir

**ABSENT:** USCG Liaison CDR Michael Manuel

**SUMMARY OF ACTION TAKEN**

**APPROVED:** (FREED/ACARREGUI) Motion to approve the agenda as amended. The motion carried unanimously by a voice vote.

**APPROVED:** (ANDERSON/DAVIDSON) Motion to approve the following Consent Agenda items: Regular Meeting Minutes of November 16, 2023; and Board Expenses from Tyler Kornelis in the amount of \$4,238.40 with travel/meeting fees in the amount of \$2,200 for attending the NRECA Winter School in Nashville, Tennessee on December 9-11, 2023. The motion carried unanimously by a voice vote.

**APPROVED:** (FREED/MOIR) Motion to approve the Bad Debt Write-Offs for 2023 in the amount of \$5,184.67. The motion carried unanimously by a voice vote.

**APPROVED:** (MOIR/ANDERSON) Motion to approve Resolution 758-23 *Establishing Margin Stabilization Fund*. The motion carried unanimously by a roll call vote.

**APPROVED:** (FREED/MOIR) Motion to use KEA funds to donate the money for Elan Hilty's deferred 2023 Academic Scholarship Award. The motion carried 8-0 by a voice vote, with MR. ACARREGUI, MR. ANDERSON, MR. DAVIDSON, MS. FREED, MS. KELLY, MR. KORNELIS, MR. MILLSTEIN, and MR. MOIR voting in favor of the motion, and MR. BRECHAN abstaining from the vote.

**APPROVED:** (FREED/ANDERSON) Motion to approve the 2024 Budget as presented and recommended by the Budget & Policy Committee. The motion carried unanimously by a roll call vote.

**APPROVED:** (FREED/DAVIDSON) Motion to approve the proposed revisions to Policy 124 *Director Digital Communication Device* in the first reading; as recommended by the Budget & Policy Committee. The motion carried unanimously by a voice vote.

**APPROVED:** (FREED/MILLSTEIN) Motion to approve the proposed revisions to Policy 234 *Complaint Procedure for Non-Bargaining Employees* in the first reading; as recommended by the Budget & Policy Committee. The motion carried unanimously by a voice vote.

**APPROVED:** (ANDERSON/KORNELIS) Motion to approve the proposed revisions to Policy 613 *Scholarship Program* in the first reading; as recommended by the Budget & Policy Committee. The motion carried unanimously by a roll call vote.



**APPROVED:** (FREED/ANDERSON) Motion to accept the distribution of \$45,000 from the KEA Educational Foundation, Inc. for one (1) \$5,000 grant to the University of Alaska Anchorage Kodiak College and for the following ten (10) 2024 scholarship awards: one (1) \$10,000 Marion Soule Academic Scholarship, one (1) \$7,000 Academic Scholarship, three (3) \$3,000 Academic Scholarships, two (2) \$3,000 Vocational Career and Technical Education Scholarships, two (2) \$3,000 Full-Time Continuing Education Scholarships, and one (1) \$2,000 Part-Time Continuing Education Scholarship; with the understanding that the Scholarship Selection Committee can reallocate the funds and/or awards depending on the number and caliber of applications received in each scholarship category. The Scholarship Selection Committee would be responsible for the final selection of the award recipients. The motion carried unanimously by a voice vote.

**APPROVED:** (ANDERSON/FREED) Motion to enter into Executive Session for the purpose of discussing the evaluation of the President/CEO along with the projected challenges that could negatively impact the commercial fishing industry, the immediate knowledge of which would clearly have an adverse effect on the finances of the Cooperative, and to include President/CEO Darron Scott for a portion of the Executive Session. No action is to be taken during Executive Session, but action may be taken after the Board reconvenes from Executive Session. Without objection, so ordered.