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RESOLUTION

Director Meeting Fees and Expenses

WHEREAS, Article IV, Section 9 of the Chugach Electric Association, Inc. (Association) Bylaws provide that “[b]y resolution of the board of directors, directors may be allowed a fixed fee and expenses of attendance, if any, for each day of attendance at each meeting of the board of directors, or a meeting of a committee thereof, or when a director is otherwise representing the Association in an official capacity and for each day of necessary travel in connection therewith;”

WHEREAS, the Board of Directors previously passed Board Policy 204 identifying specific Director fee and expense reimbursement guidelines pursuant to the Association’s Bylaws;

WHEREAS, the Association reviewed Board Policy 204 utilizing information from the National Rural Electric Cooperative Association (NRECA) National Directors Survey, Peer Group 1 – Revenue (\$205M - \$580M), a Beluga River Unit (BRU) complexity factor calculation and a geographic pay differential calculation; and

WHEREAS, based on that review, the Board of Directors believe it is reasonable and appropriate to update Board Policy 204 to reflect standard industry expense reimbursement practices and current market director compensation data.

NOW THEREFORE BE IT RESOLVED, the Board of Directors approves the attached revised Board Policy 204, including Appendix A attached thereto, outlining Board of Directors compensation beginning November 1, 2023, and further adjusted effective January 1, 2025, and January 1, 2026;

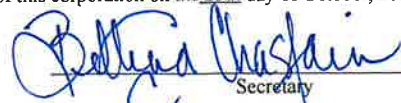
BE IT FURTHER RESOLVED, beginning January 1, 2027, and annually thereafter, Board Policy 204 shall be further revised as each NRECA National Directors Survey becomes available utilizing the same peer group, or equivalent, plus a BRU complexity percentage utilizing the previous fiscal years’ BRU market revenue as a percentage of the previous years’ total revenue plus a geographic pay differential based on the current available Bureau of Labor Statistics, all rounded to the nearest twenty five dollars; and

BE IT FURTHER RESOLVED, that the Board of Directors shall review and commit to the submittal of a proposed bylaw change for consideration in the 2024 annual election that reduces the maximum number of compensable regular and special board meetings and board committee meetings and/or a bylaw change that establishes a maximum annual amount a director can be compensated between the Association’s annual member meetings.

CERTIFICATION

I, Susanne Fleek-Green, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 25th day of October, 2023; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation on the 25th day of October, 2023.


Secretary
for
