



SOUTHEAST ALASKA POWER AGENCY Regular Board Meeting

September 28-29, 2023 AGENDA

Thursday, September 28, 2023	
12:30-1:00PM	Lunch @ Conference Room
1:00PM	Meeting Starts
5:00PM	Meeting Recesses
6:00PM	Dinner @ Elks Lodge
Friday, September 29, 2023	
8:00-9:00AM	Breakfast @ Conference Room
9:00AM	Meeting Starts
12Noon	Meeting Adjourns
12:00-1:00PM	Lunch @ Conference Room

Meeting held at:

**Dorothy Ingle Conference Room
Petersburg Medical Center
Petersburg, Alaska**

◆◆◆◆◆

**For telephonic participation dial:
1.800.315.6338 or 1.913.904.9376
Access Code: 73272#**

- 1. Call to Order**
 - A. Roll Call
 - B. Communications/Lay on the Table Items:
 - C. Disclosure of Conflicts of Interest

2. Approval of the Agenda

3. Persons to be Heard

- 4. Review and Approve Minutes**
 - A. June 22, 2023 - Regular Meeting
 - B. August 30, 2023 - Special Meeting

5. New Business

A.	Executive Session Re Contract Discussions
B.	Possible Action Following Executive Session
C.	Consideration of Solar Photovoltaic Feasibility Study Contract
D.	Consideration of Contract Re Chief Dam Safety Engineer
E.	Third Quarter Operations Plan Update

- 6. Old Business**
 - A. SEAPA Policy Handbook
 - B. Equality and Diversity Policy Update
 - C. Workshop - Strategic Plan

7. Financial Reports

8. Staff Reports

- A. Operations Manager (*Hammer*)
 - i. Plant Operations Quarterly Report*
 - ii. Operations Manager Projects Report*
- B. Power Systems Specialist (*Schofield*)

9. CEO Report

10. Next Meeting Date: November 30, 2023, Ketchikan

11. Director Comments

12. Adjourn

Southeast Alaska Power Agency Regular Meeting Minutes

Location: Electronic Via Zoom

Date: June 22, 2023

Start Time: 9AM

Agenda Items

1) Call to Order

A. Roll Call.

Chairperson Sivertsen called the regular meeting to order at 9:00 a.m. AKDT on June 22, 2023. The following directors and alternates were present, thus establishing a quorum of the board:

Directors	Present Electronically (E) In Person (IP)	Alternates	Present Electronically (E) In Person (IP)	Representing	Community
Bob Sivertsen	E	Andy Donato		Swan Lake	Ketchikan
Abby Bradberry	E	Delilah Walsh	E	Swan Lake	Ketchikan
Janalee Gage	E ¹	Jeremy Bynum	E	Swan Lake	Ketchikan
Jeff Good	E	Mark Walker	E	Tyee Lake	Wrangell
Bob Lynn	E	Karl Hagerman		Tyee Lake	Petersburg

The following SEAPA staff and counsel were present for all or part of the meeting:

Staff	Present Electronically (E) In Person (IP)	Staff/Counsel	Present Electronically (E) In Person (IP)
Robert Siedman, Acting CEO	E	Sharon Thompson, EA/CA	E
Clay Hammer, Operations Mgr.	E	Marcy Graves, Admin. Asst.	E
Ed Schofield, Power Sys. Sp.	E	Joel Paisner, SEAPA Counsel	E
Kay Key, Controller	E		

B. Communications/Lay on the Table Items: None

C. Disclosure of Conflicts of Interest: None

2) Approval of the Agenda

Chairperson Sivertsen requested a motion to approve the Agenda.

➤ Motion	M/S (Lynn/Bynum) to approve the Agenda, as presented. The motion was approved unanimously by polled vote.	✓ Action 23- 1050
-----------------	---	----------------------------------

3) Persons to be Heard: None

¹ Director Gage joined the meeting at 10AM.



4) Review and Approve Minutes

The Chair requested a motion to approve the minutes for the regular meeting of March 8 & 10, 2023.

➤ Motion	M/S (Lynn/Good) to approve the Minutes of the regular meeting of March 8 & 10, 2023. The motion was approved unanimously by polled vote.	✓ Action 23-1051
-----------------	--	------------------

The Chair requested a motion to approve the minutes for the special meeting held on March 21, 2023.

➤ Motion	M/S (Lynn/Bynum) to approve the Minutes of the special meeting of March 21, 2023. The motion was approved unanimously by polled vote.	✓ Action 23-1052
-----------------	---	------------------

The Chair requested a motion to approve the minutes for the special meeting held on April 25, 2023.

➤ Motion	M/S (Lynn/Bynum) to approve the Minutes of the special meeting of April 25, 2023. The motion was approved unanimously by polled vote.	✓ Action 23-1053
-----------------	---	------------------

5) New Business

A. Update Re CEO Contract

SEAPA's counsel, Joel Paisner, reported that SEAPA's subcommittee met with Mr. Siedman to review the CEO contract with the board's requested changes incorporated, and that Mr. Siedman concurred with the negotiated changes.

B. Executive Session Re Agency's CEO

After requesting further comments on the CEO contract and hearing none, the Chair announced an executive session for discussions related to the CEO is unnecessary, and the meeting will advance to New Business Item C.

C. Reserved for Possible Action following Executive Session.

The Chair requested a motion to accept the negotiated CEO Contract and provide for signature authority.

➤ Motion	M/S (Lynn/Good) to accept the changes to the CEO contract negotiated between SEAPA and Robert Siedman, Acting CEO, finalize the contract, and authorize SEAPA's Chair to sign the contract on behalf of the Board of Directors. The motion was approved unanimously by polled vote.	✓ Action 23-1054
-----------------	---	------------------

D. Consideration of Resolution #2023-091 (Equality & Diversity Policy)

➤ Motion	M/S (Lynn/Good) to approve SEAPA Resolution No. 2023-091 adopting an Equality and Diversity policy.	✓ Action 23-1055
-----------------	---	------------------

➤ Motion	M/S (Sivertsen/Bynum) to amend the policy for consistency with Alaska State laws. The motion to amend the policy was approved unanimously by polled vote.	✓ Action 23-1056
-----------------	---	------------------

A vote was taken on the original motion to approve Resolution No. 2023-091, as amended, and it passed unanimously. Directors requested a copy of the amended policy be provided at the next regular board meeting for their review.

E. *Consideration of Increase to RR23384 & 23385 (Swan & Tyee FERC Relicensing) for Legal Services.*

➤ <i>Motion</i>	M/S (Bynum/Lynn) to increase SEAPA's FY2023 R&R Budget for RR23384 for Swan Lake Relicensing to \$35,000 and RR23385 for Tyee Lake Relicensing to \$35,000. The motion was approved unanimously by polled vote.	✓ Action 23- 1057
-----------------	---	-------------------------

F. *Consideration of Increase to RR22373 Standby Generator for Ketchikan Headquarters*

➤ <i>Motion</i>	M/S (Bynum/Lynn) to increase SEAPA's FY2023 R&R Budget for RR22373 to \$29,800 for a larger sized Standby Generator for SEAPA's new Ketchikan Headquarters Building. The motion was approved unanimously by polled vote.	✓ Action 23- 1058
-----------------	--	-------------------------

G. *Consideration of Resolution #2023-092 Re DNR Reclamation*

➤ <i>Motion</i>	M/S (Lynn/Bynum) to approve Resolution No. 2023-092 granting the CEO authority to sign the Final Second Amendment to Lease and Easement Documents, a new Trustee Agreement as required by ADNRR, disburse funds to Kodiak Electric Association and Copper Valley Electric Association, and take other necessary actions to complete the Second Amendment to DNR's Lease and Easement Agreement for SEAPA's Projects. The motion was approved unanimously by polled vote.	✓ Action 23- 1059
-----------------	--	-------------------------

H. *Second Quarter Operations Plan Update*

Mr. Siedman reported that a high amount of precipitation and below-average temperatures in Southeast Alaska resulted in above-average snowpack benefiting Swan and Tyee's lake levels by keeping both plants above their guide curves. He provided current climate model predictions and reported that other than supplemental diesel for SEAPA's annual outages, SEAPA has the capacity to meet its Member Utilities' Firm Power Requirements for the foreseeable future in 2023.

I. *Solar Power Presentation*

Director Bynum presented an Alternative Energy Program presentation to introduce a better understanding of what it means, why it's important for SEAPA, and how it may impact the utilities and SEAPA. He discussed the types of alternative energy, why they're important, integration of the alternative energy source, impact on SEAPA sales and system stability, the current law on the issue, what sources should be allowed, and other utilities allowing it. The presentation closed with a request to staff to provide additional data and recommendations at a future date.

➤ <i>Motion</i>	M/S (Lynn/Gage) to accept year-to-date financial statements through April 2023, and disbursements for March, April and May 2023 totaling \$3,200,570.89, as presented. Following Mr. Siedman's review of the financial statements presented in the board packet and board discussion on the various reports presented, the motion was approved unanimously by polled vote.	✓ Action 23- 1060
-----------------	--	-------------------------

7) **Staff Reports**

A. *Power System Specialist Report (Schofield)*

Mr. Schofield provided updates on SEAPA's Headquarters, FERC licensing tasks, and the Swan Lake Inlet Valve projects. He discussed his analysis and modifications of three budgeted Tyee renewal and replacement projects (Jet

Boat, Inlet Valve, and Cleveland Peninsula Helicopter Pads) that will result in a major cost savings of potentially more than \$1M for the Agency. He reported that modular construction of the Swan Lake Bunkhouse is scheduled to start in August and should be complete by the middle of December this year.

B. *Operations Manager (Hammer)*

(i) *Plant Operations Quarterly Report*

Mr. Hammer reported on inspections that took place at each of SEAPA's plants for the second quarter of 2023, notable maintenance items and repairs, and quarterly safety training provided to keep personnel up-to-date on the latest safety standards.

(ii) *Operations Manager Projects Report*

Mr. Hammer provided updates on the Swan/Bailey and STI Contract Brushing, Tye Circuit Switcher, Tye Cargo Vans, and Tye Access Channel Bathymetric Survey Projects. He reported that SEAPA procured an underwater ROV for survey and photo documentation of SEAPA's trash racks, underwater cables, and dock assets.

8) **CEO Report** (*Robert Siedman, P.E.*)

Mr. Siedman provided updates on safety, governmental affairs, external industry activities, and SEAPA's 2023 outage. He recognized SEAPA employees, Ed Schofield and Marcy Graves, for the extraordinary efforts they expended on SEAPA's transition from the Ketchikan Gateway Borough building offices to the new SEAPA Headquarters. He provided the history and an update on the Department of Natural Resources Reclamation Fund, and reported on organizational changes to facilitate best practices and process improvements for the Agency. He closed with an update on personnel recruitment efforts noting that during the March 8 & 10 board meeting a motion regarding Project Manager recruitment and hiring was postponed until the CEO contract was approved.

The Chair announced that with approval of the CEO contract, it is appropriate to vote on the following postponed motion that was made by Mr. Lynn and seconded by Mr. Sivertsen at the March 8 & 10, 2023 board meeting:

> Motion	M/S (Lynn/Sivertsen) to authorize the Agency's CEO to recruit and hire a full-time Project Manager to provide support for all SEAPA facilities within the salary range of \$112,500 to \$169,500 annually based on the successful candidate's skills and experience.	✓ Action 23- 1061
--------------------	--	--------------------------------

The motion was approved unanimously by polled vote.

9) **Next Meeting Dates**

The Chair announced that the next regular meeting is scheduled for June 22, 2023 in Ketchikan and that a special meeting may need to be held for discussions on a five-year strategic plan. He directed staff to provide the board with possible dates to meet and schedule a meeting accordingly.

10) **Director Comments**

Directors exchanged various comments.

11) **Adjourn**

➤ Motion	Mr. Lynn moved to adjourn the meeting. After hearing no objections, the Chair declared the meeting adjourned.	✓ Action 23- 1062
-----------------	---	--------------------------------

The meeting adjourned at 12:26 p.m.

Signed:

Attest:

Secretary-Treasurer

Chairperson

Unapproved Draft

Southeast Alaska Power Agency Special Meeting Minutes

Location: SEAPA Headquarters, Ketchikan

Date: August 30, 2023

Time: 8:00 a.m. AKDT

Agenda Items

1) Call to Order

A. Roll Call.

Chairperson Sivertsen called the special meeting to order at 8:00 a.m. AKDT on August 30, 2023. The following directors and alternates were present, thus establishing a quorum of the board:

Directors	Present Electronically (E) In Person (IP)	Alternates	Present Electronically (E) In Person (IP)	Representing	Community
Bob Sivertsen	IP	Andy Donato	IP	Swan Lake	Ketchikan
Abby Bradberry	IP	Delilah Walsh	IP	Swan Lake	Ketchikan
Janalee Gage	IP	Jeremy Bynum	IP	Swan Lake	Ketchikan
Jeff Good	IP	Mark Walker	E	Tyee Lake	Wrangell
Bob Lynn	IP	Karl Hagerman	IP	Tyee Lake	Petersburg

The following SEAPA staff and counsel were present for all or part of the meeting:

Staff	Present Electronically (E) In Person (IP) or Telephonically (T)	Staff/Counsel	Present Electronically (E) In Person (IP)
Robert Siedman, CEO	IP	Sharon Thompson, EA/CA	IP
Clay Hammer, Operations Mgr.	IP	Marcy Graves, Admin. Asst.	IP
Ed Schofield, Power Sys. Sp.	IP	Joel Paisner, SEAPA Counsel	IP
Kay Key, Controller	IP		

B. Communications / Lay on the Table Items: None

C. Disclosure of Conflicts of Interest: None

2) Approval of the Agenda

Chairperson Sivertsen requested a motion to approve the Agenda.

➤ Motion	M/S (Bradberry/Lynn) to approve the Agenda as presented. The motion was approved unanimously by polled vote.	✓ Action 23- 1063
-----------------	--	----------------------------------

3) Persons to be Heard: None

4) New Business

A. Consideration of SEAPA's 2024 Administrative Employee Group Benefits



➤ Motion	M/S (Lynn/Bradberry) to renew the NRECA 2024 employee group benefits as presented. The motion was approved unanimously by polled vote.	✓ Action 23- 1064
-----------------	--	-------------------------

B. *Sole Source Request Re FERC Part 12 Independent Consultant*

➤ Motion	M/S (Lynn/Bradberry) to enter into a sole-source Contract with Schnabel Engineering, LLC to serve as SEAPA's Independent Consultant for the 2024 Swan Lake Hydroelectric Facility FERC Part 12 Report for the not-to-exceed value of \$77,0000, plus a 10% contingency for a total of \$84,700. The motion was approved unanimously by polled vote.	✓ Action 23- 1065
-----------------	---	-------------------------

C. *FY2022 Audited Financial Statements Presentation by Joy Merriner/BDO*

➤ Motion	M/S (Lynn/Good) to accept the Audited Financial Statements of the Southeast Alaska Power Agency for the year ended December 31, 2022 as presented at the August 30, 2023 board meeting. Following Ms. Merriner's presentation of the audited financial statements, the motion was approved unanimously by polled vote.	✓ Action 23- 1066
-----------------	--	-------------------------

The meeting recessed at 9:05 a.m. and resumed at 9:10 a.m.

5) WORKSHOP

The Chair announced that the meeting would move into Item 5 under the Agenda to hold a Workshop. He introduced and provided a brief bio on each of the consultants present at the meeting scheduled to present their respective topics of information.

A. *Financial Statement Training (Joy Merriner, CPA, BDO USA, LLP)*

Joy Merriner opened her presentation discussing the fiduciary responsibility of board members and provided an overview of financial statements, which included financial reporting and compliance, elements and evaluation of internal controls, historical financial metrics, and key financial ratios. In closing, she fielded questions and comments from directors.

B. *Relicensing Strategy (Finlay Anderson/Betsy McGregor, Kleinschmidt Associates)*

Consultants Anderson and McGregor provided an overview of why SEAPA's projects need to be relicensed, the process required by the Federal Energy Regulatory Commission (FERC) and discussed key documents, milestones and content requirements of the final license application. Options that may be considered for strategic considerations, schedule and process decisions and recommendations, and budget ranges for the processes were also discussed. Their team fielded director inquiries and comments.

The meeting recessed at 11:05 a.m. and resumed at 11:20 a.m.

C. *Load Growth Study Results (Ben Haight/Kirsten Shelton, Respec Co. LLC)*

Ben Haight, Kirsten Shelton, and Salena Hontz presented results of a Load Growth Study pertaining to electrification that they developed for the Agency, and fielded various director questions and comments.

The meeting recessed at 12:35 p.m. for lunch and resumed the Workshop at 1:00 p.m.

D. *SEAPA 2023-2028 Strategic Plan (SEAPA CEO & Counsel Presenting)*



The CEO opened with a recap of the strategic plan work session that took place in 2020 noting that the intent of this part of the workshop is to develop a 2023-2028 strategic plan and revisit the objectives developed for the 2020 plan to determine whether the objectives were met, or if they are still an objective, or whether the objective should be changed. He directed attention to Question 1 in a workbook prepared for the session. Directors discussed Questions 1 through 31 and determined the remainder of the workshop would be continued at the next board meeting.

The meeting recessed at 2:39 p.m. and resumed at 2:59 p.m.

➤ Motion	M/S (Abby/Lynn) to move out of the Workshop and back into regular session. The motion was approved unanimously by polled vote.	✓ Action 23- 1067
-----------------	--	--------------------------------

4) New Business continued:

D. *Reserved for Possible Action Following Workshop*

➤ Motion	M/S (Good/Gage) to approve Resolution No. 2023-093 authorizing staff to submit a renewable energy grant application to the Alaska Energy Authority for its Renewable Energy Fund Round 16 Grant Program, and authorize Robert Siedman, CEO, to sign the stated grant application, commit to the obligations under the grant, including the \$3.5 million matching resources already approved for the Project, and to act as an established point of contact, take all necessary steps to complete the grant process, and represent the Southeast Alaska Power Agency for purposes of the stated grant application. The motion was approved unanimously by polled vote.	✓ Action 23- 1068
-----------------	--	--------------------------------

6) Next Meeting Dates

The Chair announced the next regular board meeting will be on September 28 and 29 in Petersburg.

7) Director Comments

Directors exchanged various comments.

8) Adjourn

The Chair requested a motion to adjourn.

➤ Motion	M/S (Bradberry/Lynn) to adjourn the meeting. The Chair announced the meeting adjourned after no objections were heard.	✓ Action 23- 1049
-----------------	--	--------------------------------

The meeting adjourned at 5:00 p.m.

Signed:

Attest:

Secretary/Treasurer

Chairperson



MEMORANDUM
ATTORNEY-CLIENT COMMUNICATIONS

TO: Chairperson
Southeast Alaska Power Agency

FROM: Joel R. Paisner, Ascent Law Partners, LLP

DATE: September 19, 2023

RE: Suggested Motion for Executive Session

The Board of Directors may conduct an executive session during a Regular Board Meeting to be held on September 28-29, 2023, for discussions relating to a contract.

If it is determined during the meeting that an executive session is necessary, I recommend the following motions be made:

I move to recess into Executive Session to be conducted pursuant to SEAPA's Bylaws and Alaska Statute 44.62.310 to discuss a matter, the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the Board.

AGENDA ITEM 5B

(Reserved for possible action following Executive Session)



SOUTHEAST ALASKA POWER AGENCY

Date: September 21, 2023
To: SEAPA Board of Directors
From: Robert Siedman, Chief Executive Officer
Subject: SEAPA Solar Photovoltaic Feasibility and Stability Study

FISCAL NOTE:

\$20,000 budgeted in FY2023 New Generation Fund (Liabilities, Inventory and Feasibility Budget Item.)
 \$46,000 to be requested in FY2024 budget.

SEAPA solicited quotes for its Solar Photovoltaic Feasibility and Stability Study on June 9, 2023. Three (3) bids were received on August 14, 2023 as follows:

Bidder	City/State	T&M Estimates
Commonwealth	Jackson, MI	\$60,000
HDR Alaska	Anchorage, AK	\$126,179
Electric Power Systems, Inc.	Anchorage, AK	\$244,324

The scope of work solicited respondents to determine the feasibility and economics of solar photovoltaic energy plants in Petersburg and Wrangell, Alaska. The study will include a high-level concept design to assist in the economic model phase of the study and determine the maximum feasible amount of solar photovoltaic energy that can be integrated into SEAPA's electrical grid without causing instability to frequency and voltage.

\$20,000 was budgeted in the FY2023 New Generation Fund and the balance will be requested in the FY2024 budget. Staff recommends award of the contract to Commonwealth as the low bidder. A 10% budget contingency of \$6,000 is also recommended for unexpected delays or other expenses.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize staff to enter into a contract with Commonwealth for SEAPA's Solar Photovoltaic Feasibility and Stability Study for the not-to-exceed value of \$60,000, and further authorize a ten percent (10%) contingency of \$6,000 for unexpected delays or other expenses.



SOUTHEAST ALASKA POWER AGENCY

Date: September 21, 2023
To: SEAPA Board of Directors
From: Robert Siedman, CEO
Subject: Chief Dam Safety Engineer for Swan Lake Owner's Dam Safety Program

SEAPA received a letter from FERC dated August 16, 2023 stating that 18 CFR Part 12 regulations had changed requiring that SEAPA designate a Chief Dam Safety Engineer to update its Swan Lake Owner's Dam Safety Program (ODSP) and oversee the day-to-day implementation of the ODSP at the Swan Lake Dam. 18 CFR Part 12, Subpart F defines the following:

Chief Dam Safety Engineer means the designated individual, who is a licensed professional engineer with experience in dam safety, who oversees the implementation of the Owner's Dam Safety Program and has primary responsibility for ensuring the safety of the licensee's dam(s) and other project works.

The Agency recently hired Mark Hilson, P.E. as SEAPA's Project Manager whose future training and experience will qualify him for the role. Until that time, the Agency must comply with FERC's mandate and retain a consultant to fill that role.

There are a limited number of qualified engineers that are licensed in the State of Alaska, which is also a FERC requirement, to fill the role. Schnabel Engineering's Sr. Vice President, Robert Indri, P.E., qualifies and has submitted a proposal of \$89,500 for the services, which under SEAPA's current procurement policy requires three written quotes. Staff seeks the Board's consideration of sole-sourcing the contract to Schnabel now to secure Mr. Indri's services. Schnabel's superior engineering knowledge, Part 12 experience with elliptical arch dam designs similar to the Swan Lake Project, and familiarity with FERC's ODSP Program qualifies them for the work.

If the Board authorizes a sole-source contract with Schnabel, staff will seek approval in SEAPA's FY2024 budget for \$89,500, plus a 15% contingency for unforeseen technical dam safety support, which will not be billed until FY2024.

Please consider the following suggested motion:

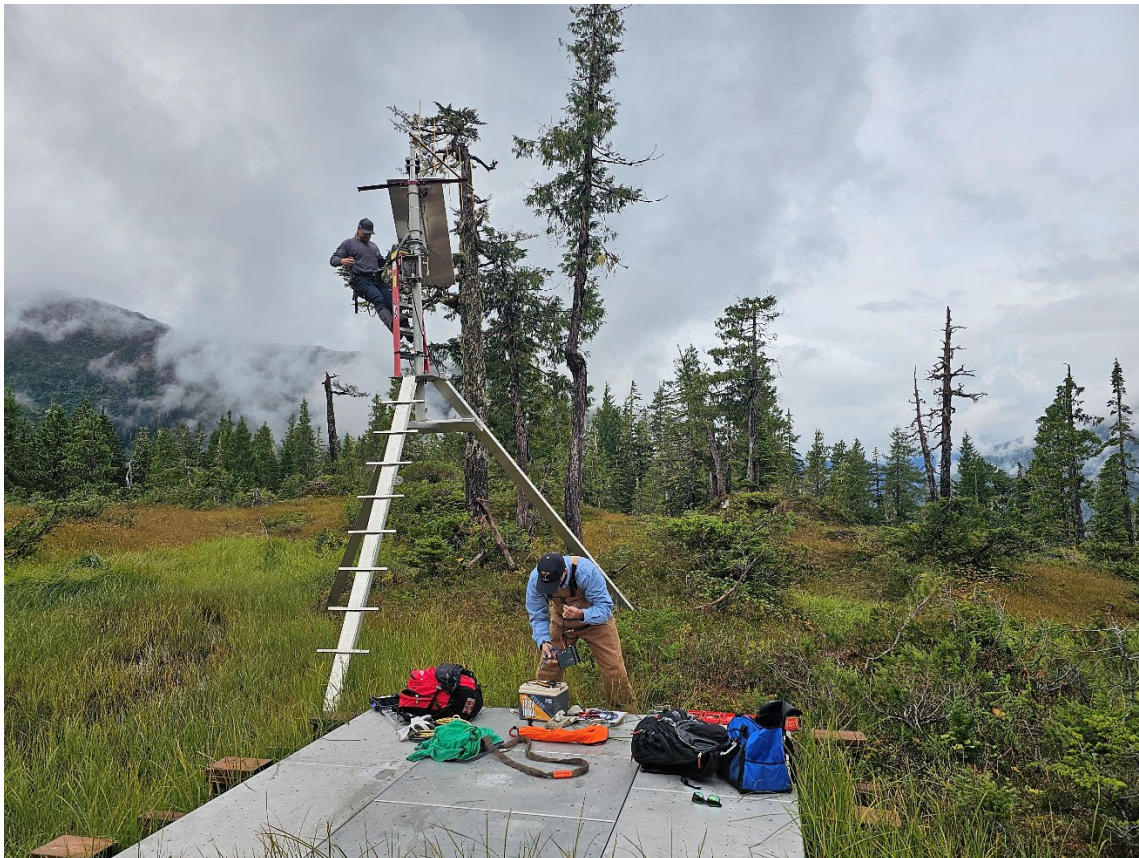
SUGGESTED MOTION

I move to authorize staff to enter into a sole-source Contract with Schnabel Engineering, LLC for Robert Indri, P.E. to serve as SEAPA's Chief Dam Safety Engineer in FY2024 for updating and oversight of SEAPA's Owners Dam Safety Program for the Swan Lake Hydroelectric Facility for the not-to-exceed value of \$89,500, plus a 15% contingency of \$13,425 for unforeseen technical dam safety support.

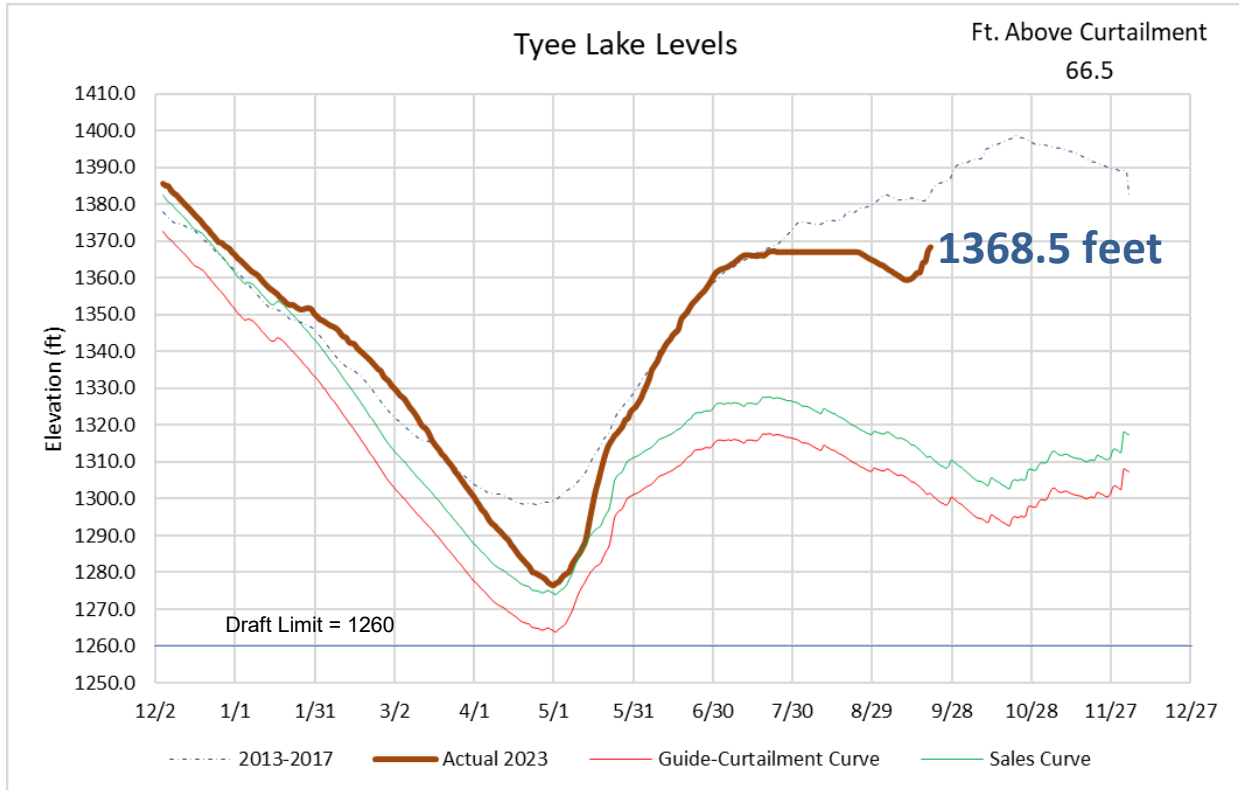
Date: September 20, 2023
To: SEAPA Board of Directors
From: Robert Siedman, P.E., Chief Executive Officer
Subject: Quarterly Operations Plan Update for September 28-29, 2023 Board Meeting

Operations Plan Update:

Precipitation during the months of June-July-August was below average; however, precipitation and snow run off in the Spring helped mitigate impacts to lake levels. The Swan Lake rain gauge measured 20 inches of precipitation over the previous three-month interval, approximately 9 inches below the previous 10-year average. Significant salmon returns for 2023 resulted in above-average loads during the fish processing season for 2023. The result of lower precipitation and higher loads impacted lake levels at both Tye and Swan. With a return to average precipitation in September and a forecast for above-average conditions for the foreseeable future, SEAPA anticipates that both Tye and Swan lakes will reach full pool by the end of November.

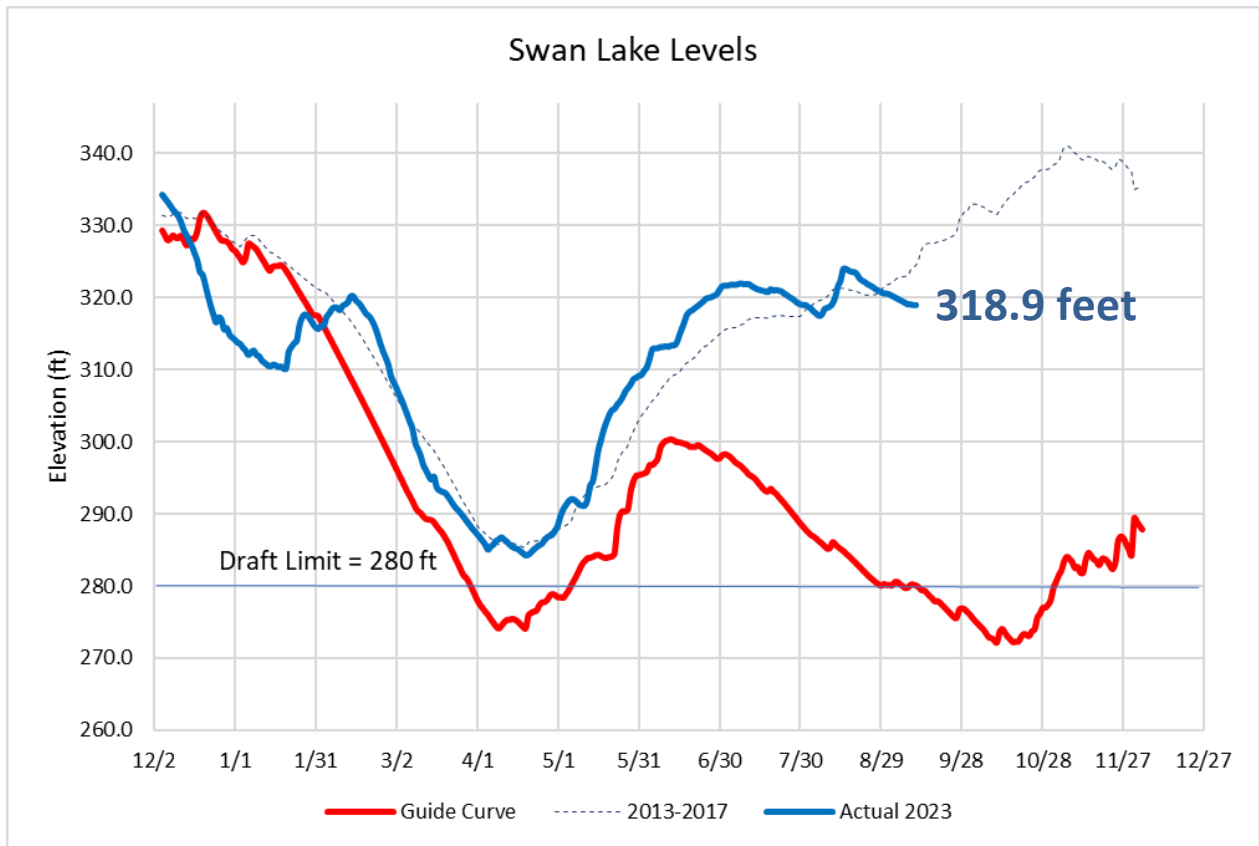


Swan Lake: John Stanley (Lower) and Austin Tollefson (Upper) Replacing Snow Pillow Battery



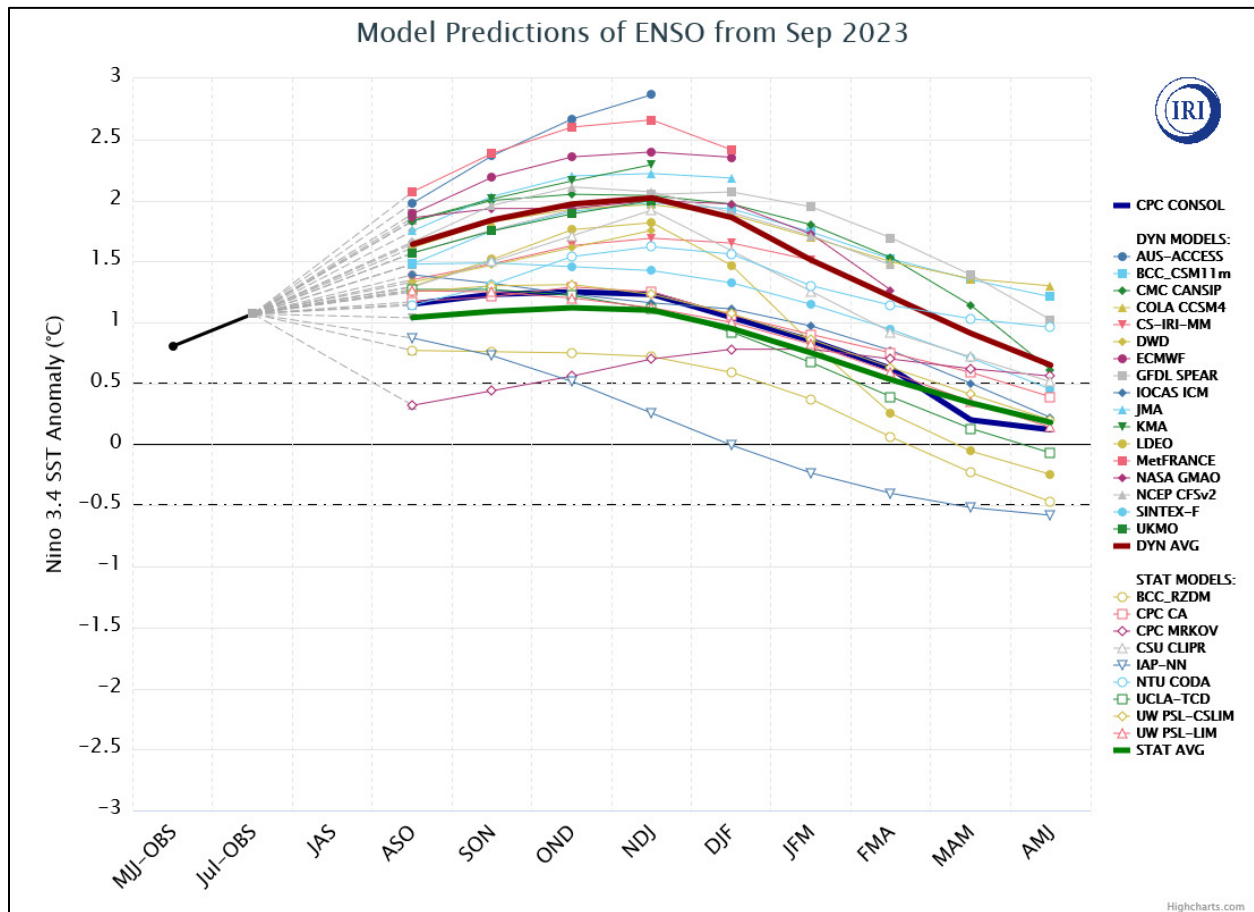
The lake level at Tye is currently in a healthy condition with an elevation of 1368.5 ft which is 66.5 feet above the curtailment curve. Southeast Alaska experienced a below-average precipitation quarter for the summer of 2023, however Tye Lake is only slightly below the 2013-2017 average. At current trajectories, the lake should recover to the 5-year average in the upcoming weeks and months.

[Remainder of page intentionally left blank]



The lake level at Swan is also in a healthy condition with the lake currently at elevation 318.9 feet. Balancing the lake level draft rate and recovery rate by utilizing the Swan-Tyee transmission line was ideal this summer. As evident in the Swan Lake chart above, SEAPA Operations scheduled dispatch to follow the 2013-2017 draft curve resulting in Swan Lake only slightly below the 5-year average.

[Remainder of page intentionally left blank]



Current model predictions from the International Research Institute (IRI) and Climate Prediction Centers (CPC) (illustrated above) forecast above-average oceanic temperatures for the foreseeable future in the Northern hemisphere. Above-average oceanic temperatures result in El Nino conditions and will likely result in increased precipitation. Peak loads have increased over the past five years at approximately 5% per year and are anticipated to continue to increase due to load growth and beneficial electrification.



SOUTHEAST ALASKA POWER AGENCY

Date: September 21, 2023
To: SEAPA Board of Directors
From: Robert Siedman, CEO
Subject: Consideration of Deferred Items Re SEAPA March 2023 Policy Handbook Update

At SEAPA's March 8-10, 2023 board meeting, directors approved and excluded and/or deferred changes to SEAPA's Policy Handbook. Suggested changes that were excluded and/or deferred for further discussion are presented in the table below:

Pdf Page #	Section # / Proposed Change	Change Adopted	Change Excluded and/or Deferred	Comment						
109	<p>Section 8: Delegations of Authority and Procurement Policy</p> <p>Section 8.1: Delegations of Authority Generally</p> <p>The last sentence of the paragraph states: "Such delegation shall be consistent with this Policy and Procurement Policy of the Agency adopted by motion on September 24, 2002.</p> <p>The following shall be added to the sentence: "and amended by motion on March 26, 2015, and further amended on , 2023."</p>		X	<p>Excluded and deferred until date the board approves all changes to the handbook by motion. The blank date serves as a placeholder pending that approval. The date of final approval of the handbook revisions will be inserted so the dates of all handbook revisions are memorialized.</p>						
111	<p>Section 8.2.4. Procedures for Contracts: Language in this section states: "Procedures for Contracts \$100,000 or less for Budgeted Items and above \$100,000 for Non-Budgeted Items. The table under the above language states:</p> <table border="1" data-bbox="282 1644 786 1875"> <thead> <tr> <th data-bbox="282 1644 570 1675">Procurement Value</th> <th data-bbox="570 1644 786 1675">Approval Authority</th> </tr> </thead> <tbody> <tr> <td data-bbox="282 1675 570 1822">\$100,000 or less for items budgeted in SEAPA's budget for that fiscal year in which such procurement contract is to be executed.</td> <td data-bbox="570 1675 786 1822" style="text-align: center;">CEO</td> </tr> <tr> <td data-bbox="282 1822 570 1875">Over \$100,000 and for Non-Budgeted Items</td> <td data-bbox="570 1822 786 1875">Motion or Resolution of the Board</td> </tr> </tbody> </table>	Procurement Value	Approval Authority	\$100,000 or less for items budgeted in SEAPA's budget for that fiscal year in which such procurement contract is to be executed.	CEO	Over \$100,000 and for Non-Budgeted Items	Motion or Resolution of the Board			
Procurement Value	Approval Authority									
\$100,000 or less for items budgeted in SEAPA's budget for that fiscal year in which such procurement contract is to be executed.	CEO									
Over \$100,000 and for Non-Budgeted Items	Motion or Resolution of the Board									

	<p>Staff proposed changing CEO Authority from \$100,000 to \$200,000 or less for Budgeted Items based on inflation, supply chain disruptions, etc. and proposed that procurements over \$200,000 and for Non-Budgeted Items would require motion or resolution of the Board for Approval Authority.</p>		<p>X</p>	<p>Excluded and deferred to a later board meeting for discussion.</p>														
<p>111-112</p>	<p>Section 8.2.5 states: Procedures for Goods Purchase, Construction Services Contracts, and Professional Services Contracts, including Open Consultant Services Contracts provided that such contracts are for budgeted items or items previously approved by the Board. The table under this language states:</p> <table border="1" data-bbox="282 648 784 1493"> <thead> <tr> <th data-bbox="282 648 472 716">Procurement Value</th> <th data-bbox="472 648 784 716">Procedure</th> </tr> </thead> <tbody> <tr> <td data-bbox="282 716 472 1024">\$50,000 or less</td> <td data-bbox="472 716 784 1024">May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure such Procurement Contracts at the most reasonable price available in the market at the time of procurement.</td> </tr> <tr> <td data-bbox="282 1024 472 1115">Over \$50,000 - \$75,000</td> <td data-bbox="472 1024 784 1115">Oral price quotations from at least three (3) qualified persons or vendors</td> </tr> <tr> <td data-bbox="282 1115 472 1402">Over \$75,000 - \$100,000</td> <td data-bbox="472 1115 784 1402">Option of: (i) submitting an RFP to at least three (3) prospective qualified vendors, which shall generate at least three responses from such vendors, or (ii) follow competitive bidding procedures set forth in paragraph 7, below, in this Policy.</td> </tr> <tr> <td data-bbox="282 1402 472 1493">Over \$100,000</td> <td data-bbox="472 1402 784 1493">Competitive bidding procedures set forth in paragraph 7, below.</td> </tr> </tbody> </table> <p>The table below shows changes suggested by staff to the procurement values in the above table, based on inflation, supply chain disruptions, etc.</p> <table border="1" data-bbox="282 1682 784 1944"> <thead> <tr> <th data-bbox="282 1682 472 1749">Procurement Value</th> <th data-bbox="472 1682 784 1749">Procedure</th> </tr> </thead> <tbody> <tr> <td data-bbox="282 1749 472 1944">\$150,000 or less</td> <td data-bbox="472 1749 784 1944">May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure</td> </tr> </tbody> </table>	Procurement Value	Procedure	\$50,000 or less	May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure such Procurement Contracts at the most reasonable price available in the market at the time of procurement.	Over \$50,000 - \$75,000	Oral price quotations from at least three (3) qualified persons or vendors	Over \$75,000 - \$100,000	Option of: (i) submitting an RFP to at least three (3) prospective qualified vendors, which shall generate at least three responses from such vendors, or (ii) follow competitive bidding procedures set forth in paragraph 7, below, in this Policy.	Over \$100,000	Competitive bidding procedures set forth in paragraph 7, below.	Procurement Value	Procedure	\$150,000 or less	May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure		<p>X</p>	<p>Procurement value of \$150,000 or less excluded and deferred</p>
Procurement Value	Procedure																	
\$50,000 or less	May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure such Procurement Contracts at the most reasonable price available in the market at the time of procurement.																	
Over \$50,000 - \$75,000	Oral price quotations from at least three (3) qualified persons or vendors																	
Over \$75,000 - \$100,000	Option of: (i) submitting an RFP to at least three (3) prospective qualified vendors, which shall generate at least three responses from such vendors, or (ii) follow competitive bidding procedures set forth in paragraph 7, below, in this Policy.																	
Over \$100,000	Competitive bidding procedures set forth in paragraph 7, below.																	
Procurement Value	Procedure																	
\$150,000 or less	May be made on the open market without the necessity of competitive bidding, or solicitation. Notwithstanding the foregoing, the CEO or other authorized SEAPA personnel shall use reasonable efforts to secure																	

	<p>such Procurement Contracts at the most reasonable price available in the market at the time of procurement.</p>			to a later board meeting for discussion.
	<p>Over \$50,000-\$75,000</p> <p>Oral price quotations from at least three (3) qualified persons or vendors</p>	X		<p>Deletion of "Over \$50,000-\$75,000 for oral price quotations from at least three (3) qualified persons or vendors" adopted as three oral price quotations are rarely received.</p>
	<p>Over \$150,000 - \$200,000</p> <p>Option of: (i) submitting an RFP to at least three (3) prospective qualified vendors, which shall generate at least three responses from such vendors, or (ii) follow competitive bidding procedures set forth in paragraph 7, below, in this Policy.</p>		X	<p>Procurement value over \$150,000-\$200,000 excluded and deferred to a later board meeting for discussion.</p>
	<p>Over \$200,000</p> <p>Competitive bidding procedures set forth in paragraph 7, below.</p>		X	<p>Procurement value over \$200,000 excluded and deferred to a later board meeting for discussion.</p>
114	<p>Section 8. Competitive Bidding Not Required. Notwithstanding any other provision of this Policy, the following may be purchased or contracted for without competitive bidding or soliciting quotations:</p> <p>Section 8.4(ii) states: "that which causes substantial duplication in maintenance, expertise or training or the stocking of parts, materials, supplies, or replacements. Any purchase which is to be excluded from competitive bidding by the authority of this subparagraph which exceeds \$100,000 must first be approved by the board."</p> <p>Staff proposed changing dollar amount to \$200,000.</p>		X	<p>Change Excluded and deferred to a later board meeting for discussion.</p>
115	<p>Section 11. Sale or Other Disposition of Personal Property Interest.</p> <p>Section 11.1 states: "The CEO may sell or otherwise dispose of any surplus, obsolete or unneeded supplies, materials, equipment or other personal property with a value of Five Thousand Dollars (\$5,000.00) or less, by giving notice of each proposed disposition in such manner as the CEO deems reasonable and appropriate; provided, however, the CEO shall not be required to give notice if the cost of giving notice exceeds the value of the supplies, materials, equipment, or other personal property."</p>		X	<p>Change excluded and deferred pending discussion with Controller whether increase conflicts with capitalization policy.</p>

	Staff proposed increasing the dollar value from \$5,000 to \$10,000.			
115	<p>Section 11.2 states: "No supplies, materials, equipment or other personal property of a value of more than Five Thousand Dollars (\$5,000.00) may be sold or otherwise disposed of until the Board has declared, by motion or resolution, such property surplus, obsolete, unneeded, or that the transaction is otherwise in the best interest of SEAPA.</p> <p>Staff proposed increasing the dollar value from \$5,000 to \$10,000.</p>		X	Change excluded and deferred pending discussion with Controller whether increase conflicts with capitalization policy. Controller suggests increase to \$7,500 only as capitalization is \$10K.

If the board considers approval of suggested revisions set forth in the above table, please consider the following motion:

SUGGESTED MOTION
<p>I move to authorize staff to accept the proposed revisions presented in the table set out in the memo included in the September 28-29, 2023 board packet regarding SEAPA's Policies and Procedures Handbook, as presented at the meeting.</p>



SOUTHEAST ALASKA POWER AGENCY

Date: September 20, 2023
To: SEAPA Board of Directors
From: Robert Siedman, CEO
Subject: Equality & Diversity Policy

At SEAPA's June 22, 2023 regular board meeting, a motion was made to approve SEAPA Resolution No. 2023-091 adopting an Equality and Diversity Policy. A motion was made to amend the main motion for consistency of the policy with Alaska State laws, and approved unanimously. The main motion was also approved, as amended, and passed. A board member requested that after corrections were made to the policy that we bring it back for the board to see a comparison of the changes made.

Staff consulted with SEAPA's HR attorney, Lynn Erwin, and the redlined changes in the attached policy are based on her advice. Behind the redlined version, the final policy is attached for Board review. There is no further action to be taken other than for the board to have the opportunity to review the final version of the policy.

The original Resolution #2023-091 was signed following the June 22nd meeting, and once the attached final policy is signed by the Chair and Secretary/Treasurer, it will be attached to the Resolution following this board meeting to become a permanent record.

Attachment(s):
Redlined Equality & Diversity Policy
Final Equality and Diversity Policy



Southeast Alaska Power Agency

Equality and Diversity Policy

The Southeast Alaska Power Agency (SEAPA) is dedicated to encouraging a supportive and inclusive culture amongst its whole workforce. It is within SEAPA's best interest to promote diversity and eliminate discrimination in the workplace.

SEAPA's goal is to ensure that all employees and job applicants are given equal opportunity and that our organization is representative of all sections of society. Each employee will be respected and valued and able to give their best as a result.

This policy reinforces our commitment to providing equality and fairness to all in our employment and not provide less favorable facilities or treatment including for example, the following: on the grounds of age, caring responsibilities, disability, family situation, gender expression, gender identity, gender reassignment, marriage and civil partnership, pregnancy and parenthood/maternity, race, including ethnic origin, color, nationality and national origin, religion or belief, sex, sexual orientation, socio-economic background, or trade union activity marital status, changes in marital status, and any other characteristic protected by federal, state, or local laws.

All employees, no matter whether they are part-time, full-time, or temporary will be treated fairly and with respect. When SEAPA selects candidates for employment, promotion, training, or any other benefit, it will be on the basis of their aptitude and ability to meet the qualifications required for the position for which they are applying.

All employees will be provided help and encouragement to develop their full potential and utilize their unique talents. Therefore, the skills and resources of our organization will be fully utilized to maximize the efficiency of our whole workforce within the organization.

Management Commitments

- ❖ To create an environment in which individual differences and the contributions of all team members are recognized and valued.
- ❖ To create a working environment that promotes dignity and respect for every employee.
- ❖ To promote a zero-tolerance policy regarding any form of intimidation, bullying, or harassment, and to discipline those that breach this policy.

- ❖ To promote equality in the workplace, which SEAPA aligns with its best practices efforts, and make sound business sense.
- ❖ To encourage anyone who feels they have been subject to discrimination to raise their concerns so corrective measures can be undertaken.
- ❖ To encourage employees to treat everyone with dignity and respect.
- ❖ To regularly review all of our employment practices and procedures so that fairness is maintained at all times.

Employee Responsibilities

- ❖ Respecting the diversity and dignity of all people.
- ❖ Creating inclusive environments that are free from harassment, discrimination, and bullying.
- ❖ Being intentional with actions to drive equality and diversity.
- ❖ Committing to help SEAPA meet our Equality and Diversity responsibilities.

Harassment, Bullying and Discrimination:

SEAPA bases employment decisions on merit, considering qualification, performance, skills and achievements and does not tolerate discrimination against any of our employees or applicants for employment, including, for example, discrimination based on: ~~based on~~ race, color, religion, ~~us~~ beliefs, pregnancy, gender, sex, ~~ual~~ orientation, gender identity or expression, transgender status, national origin, ~~ethnic origin or background, social origin, family or marital status,~~ age, medical condition, disability, marital status, changes in marital status, pregnancy, and parenthood, or any other characteristic protected by federal, state, or local laws. ~~genetic information, union membership, military service or veteran status.~~

SEAPA does not tolerate harassment or bullying and will maintain an environment free from demoralizing effects of harassment or unwelcome offensive or improper conduct. SEAPA actively seeks to protect employees from harassment or bullying by management, other employees, contractors, and non-employees.

Reporting Inappropriate Conduct:

If an employee believes they or another individual has been subjected to conduct prohibited by this Policy, the employee is urged and expected to report the relevant facts promptly to SEAPA's HR department.

Consequences:

Employees who do not comply with this Policy and have engaged in discrimination, bullying or harassment, will be subject to appropriate disciplinary action, up to and including termination of employment.

SEAPA will inform all employees that an Equality and Diversity policy is in operation and that they are obligated to comply with its requirements and promote fairness in the workplace. The policy will also be drawn to the attention of funding agencies, stakeholders, customers, learners, and job applicants.

SEAPA's Equality and Diversity Policy is fully supported by SEAPA's Board of Directors and has been reviewed by the IBEW Local 1547 trade union and/or employee representatives.

This policy will be monitored and reviewed annually to ensure that equality and diversity is continually promoted in the workplace.

This Equality and Diversity Policy is formally adopted by the Southeast Alaska Power Agency's Board of Directors this 22nd day of June, 2023.

SOUTHEAST ALASKA POWER AGENCY

By _____
Robert Sivertsen, Chairperson

ATTEST:

Secretary/Treasurer



Southeast Alaska Power Agency

Equality and Diversity Policy

The Southeast Alaska Power Agency (SEAPA) is dedicated to encouraging a supportive and inclusive culture amongst its whole workforce. It is within SEAPA's best interest to promote diversity and eliminate discrimination in the workplace.

SEAPA's goal is to ensure that all employees and job applicants are given equal opportunity and that our organization is representative of all sections of society. Each employee will be respected and valued and able to give their best as a result.

This policy reinforces our commitment to providing equality and fairness to all in our employment and not provide less favorable facilities or treatment including, for example, the following: age, disability, pregnancy and parenthood, race, color, national origin, religion sex, marital status, changes in marital status, and any other characteristic protected by federal, state, or local laws.

All employees, no matter whether they are part-time, full-time, or temporary will be treated fairly and with respect. When SEAPA selects candidates for employment, promotion, training, or any other benefit, it will be on the basis of their aptitude and ability to meet the qualifications required for the position for which they are applying.

All employees will be provided help and encouragement to develop their full potential and utilize their unique talents. Therefore, the skills and resources of our organization will be fully utilized to maximize the efficiency of our whole workforce within the organization.

Management Commitments

- ❖ To create an environment in which individual differences and the contributions of all team members are recognized and valued.
- ❖ To create a working environment that promotes dignity and respect for every employee.
- ❖ To promote a zero-tolerance policy regarding any form of intimidation, bullying, or harassment, and to discipline those that breach this policy.
- ❖ To promote equality in the workplace, which SEAPA aligns with its best practices efforts, and make sound business sense.
- ❖ To encourage anyone who feels they have been subject to discrimination to raise their concerns so corrective measures can be undertaken.
- ❖ To encourage employees to treat everyone with dignity and respect.

- ❖ To regularly review all of our employment practices and procedures so that fairness is maintained at all times.

Employee Responsibilities

- ❖ Respecting the diversity and dignity of all people.
- ❖ Creating inclusive environments that are free from harassment, discrimination, and bullying.
- ❖ Being intentional with actions to drive equality and diversity.
- ❖ Committing to help SEAPA meet our Equality and Diversity responsibilities.

Harassment, Bullying and Discrimination:

SEAPA bases employment decisions on merit, considering qualification, performance, skills and achievements and does not tolerate discrimination against any of our employees or applicants for employment, including, for example, discrimination based on: race, color, religion, , sex, national origin, age, disability, marital status, changes in marital status, pregnancy, and parenthood, or any other characteristic protected by federal, state, or local laws.

SEAPA does not tolerate harassment or bullying and will maintain an environment free from demoralizing effects of harassment or unwelcome offensive or improper conduct. SEAPA actively seeks to protect employees from harassment or bullying by management, other employees, contractors, and non-employees.

Reporting Inappropriate Conduct:

If an employee believes they or another individual has been subjected to conduct prohibited by this Policy, the employee is urged and expected to report the relevant facts promptly to SEAPA's HR department.

Consequences:

Employees who do not comply with this Policy and have engaged in discrimination, bullying or harassment, will be subject to appropriate disciplinary action, up to and including termination of employment.

SEAPA will inform all employees that an Equality and Diversity policy is in operation and that they are obligated to comply with its requirements and promote fairness in the workplace. The policy will also be drawn to the attention of funding agencies, stakeholders, customers, learners, and job applicants.

SEAPA's Equality and Diversity Policy is fully supported by SEAPA's Board of Directors and has been reviewed by the IBEW Local 1547 trade union and/or employee representatives.

This policy will be monitored and reviewed annually to ensure that equality and diversity is continually promoted in the workplace.

This Equality and Diversity Policy is formally adopted by the Southeast Alaska Power Agency's Board of Directors this 22nd day of June, 2023.

SOUTHEAST ALASKA POWER AGENCY

By _____
Robert Sivertsen, Chairperson

ATTEST:

Secretary/Treasurer

AGENDA ITEM 6C

Discussion Only Item Re 2023-2028 Strategic Plan

(Discussions will continue in the Strategic Plan Workbook provided at the 8/30/2023 board meeting at Question 32 on page 12.)



SOUTHEAST ALASKA POWER AGENCY CEO FINANCIAL COVER MEMO

DATE: September 22, 2023
TO: SEAPA Board of Directors
FROM: Robert Siedman, P.E., Chief Executive Officer
SUBJECT: CEO Financial Cover Letter

SEAPA's financial position is stable with yet another great quarter in revenues. Load growth has been a main contributor to increased revenues and megawatt outputs. August 2023 year-to-date sales were near September's the prior year. Increased debt service, enhanced transmission line right-of-way clearing cost, and inflated expenses were offset by rate increases and load growth in 2022 and 2023. Reiterating my position from my June Financial Cover Letter, a rate increase in 2024 is highly unlikely.

SEAPA reservoirs are healthy. Summer electrical load demands were higher than anticipated due to increased fishery loads. This resulted in additional water use at both the Tye and Swan Lake reservoirs. Precipitation for June-July-August was 30% less than the 10-year average further impacting reservoir levels. September rainfall, however, has been above average, and the lakes have rebounded rapidly. Lake levels are currently near 5-year averages and will likely reach full pool by November.

REVENUE & EXPENSES:

Revenue through May was higher than forecasted due to load growth and fishery electric power demands. Year-to-date energy demand resulted in the highest recorded mid-year sales on record. Total revenue from sales through August was \$9,139,263 actual vs. \$8,165,057 budget. Operating Expense as of August 31, 2023, was \$5,069,744 actual vs. \$6,042,828 budget.

RENEWAL & REPLACEMENT PROJECTS:

The Dedicated R&R Fund balance as of May 31, 2023 was \$6,344,144. Year-to-date expenditures as of August 31, 2023, on Capital Projects were \$3,043,786.

RENEWABLE ENERGY CERTIFICATES (REC's):

The first half of 2023 REC's are currently on the Market. Wind energy REC's are currently pulling a premium and I anticipate within the next quarter, hydro REC's will catch up in Q4, 2023. SEAPA has recorded net sales of \$272,438 in REC's from previous years. I will update the Board on 2023 REC's at the next Regular Board Meeting.

GRANTS:

SEAPA has one grant, the FY13 DCCED, with an open balance of \$86,484 at the end of August 2023. The grant expires June 30, 2024. We have expedited the completion of this grant and anticipate finalizing the hydrosite investigations this year or early next year.



SOUTHEAST ALASKA POWER AGENCY CONTROLLER MEMO

Date: June 15, 2023
To: Robert Siedman

From: Kay Key
Subject: **FINANCIAL STATEMENTS**

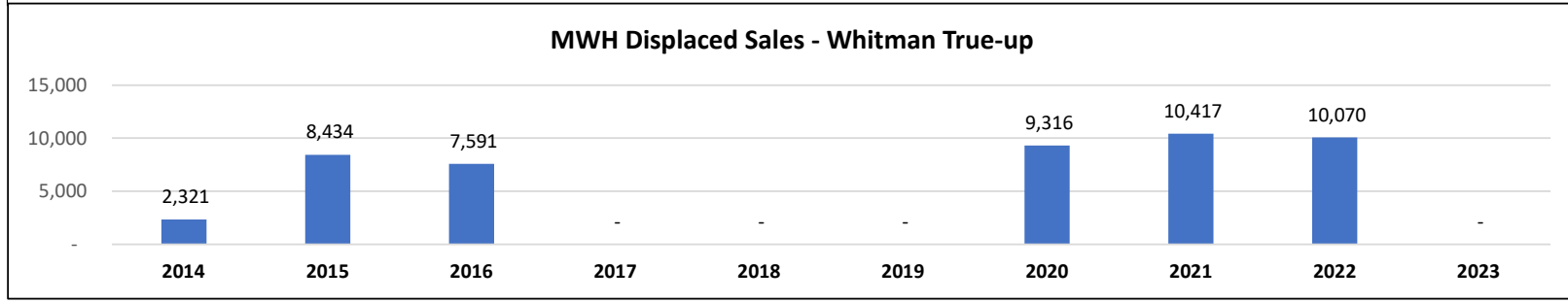
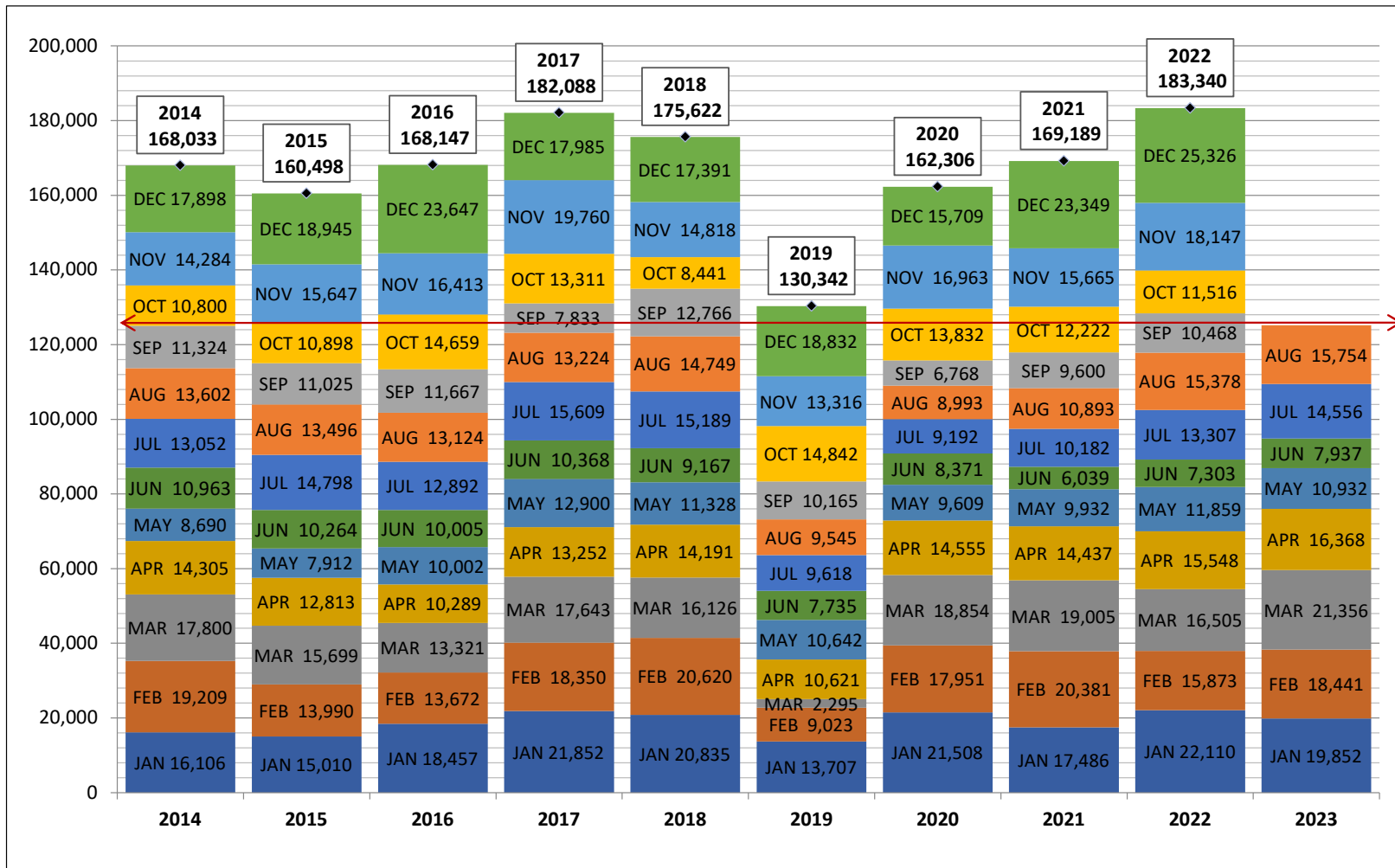
SUGGESTED MOTION

I move to accept year-to-date financial statements through August 2023, and disbursements for June, July, and August 2023 totaling \$3,353,234.88, as presented.

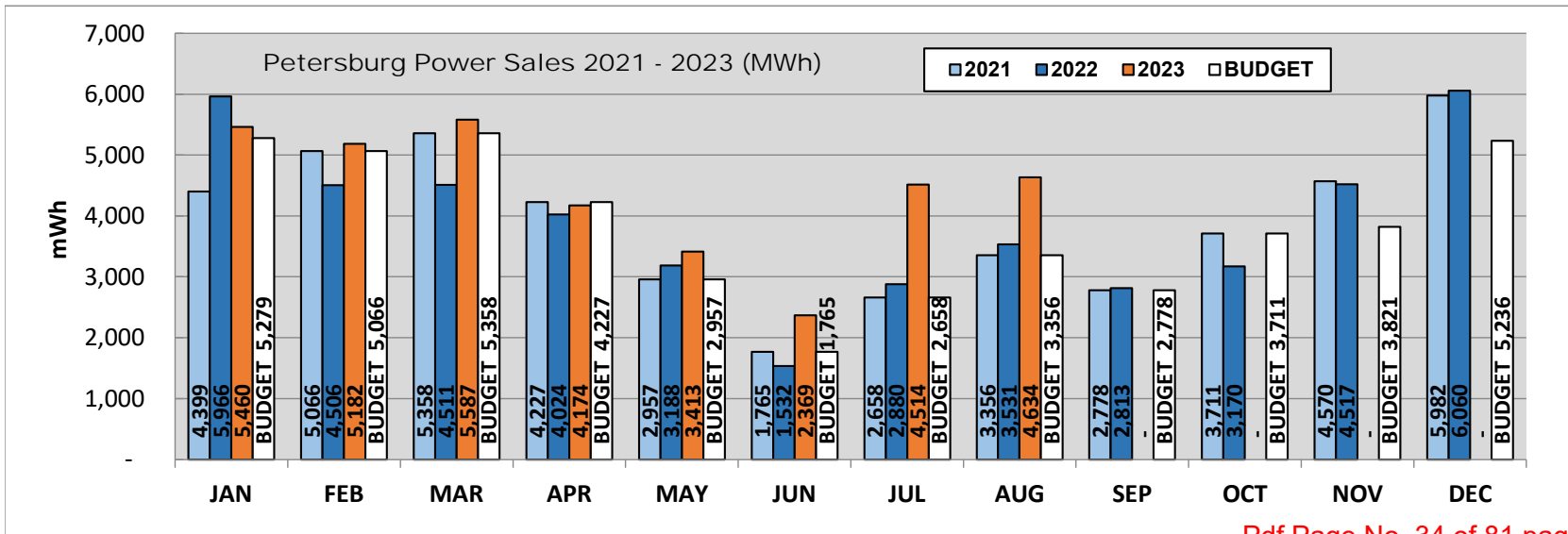
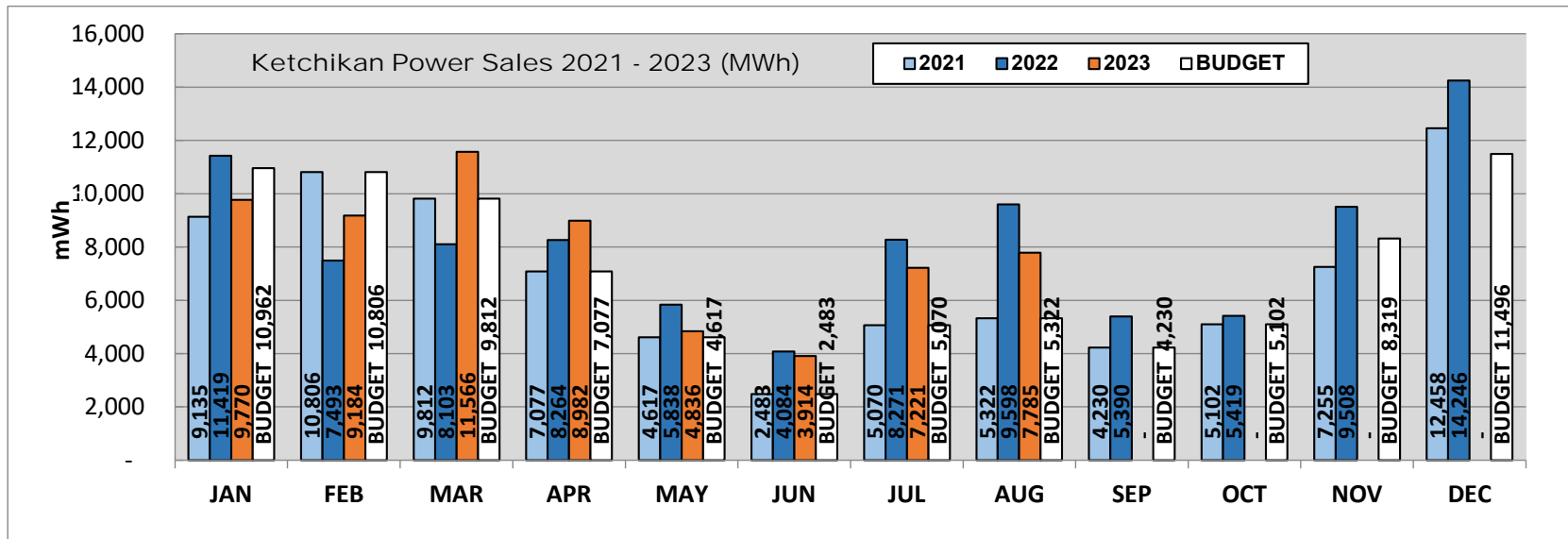
Financial Statements in this board packet include:

- **MWH-kWh Graphs** (Aug 2023)
- **Fund Allocation Graph** and **Self-Insured Benchmark Summary** (Aug 2023)
- **Grant Summary** (Quarterly through June 2023)
- **Year-to-Date Financial Statements through August 2023**
 - ✓ Financial Overview
 - ✓ Statement of Financial Position – Year-to-date with prior year comparison
 - ✓ Statement of Activities – Summary of year-to-date expenses by FERC code, compared to budget and prior year
 - ✓ Statement of Activities – Line-item detail of actual expenses compared to budget by location
 - ✓ R&R Summary
- **Renewable Energy Certificates Summary**
- **Disbursements for June, July, and Aug 2023**

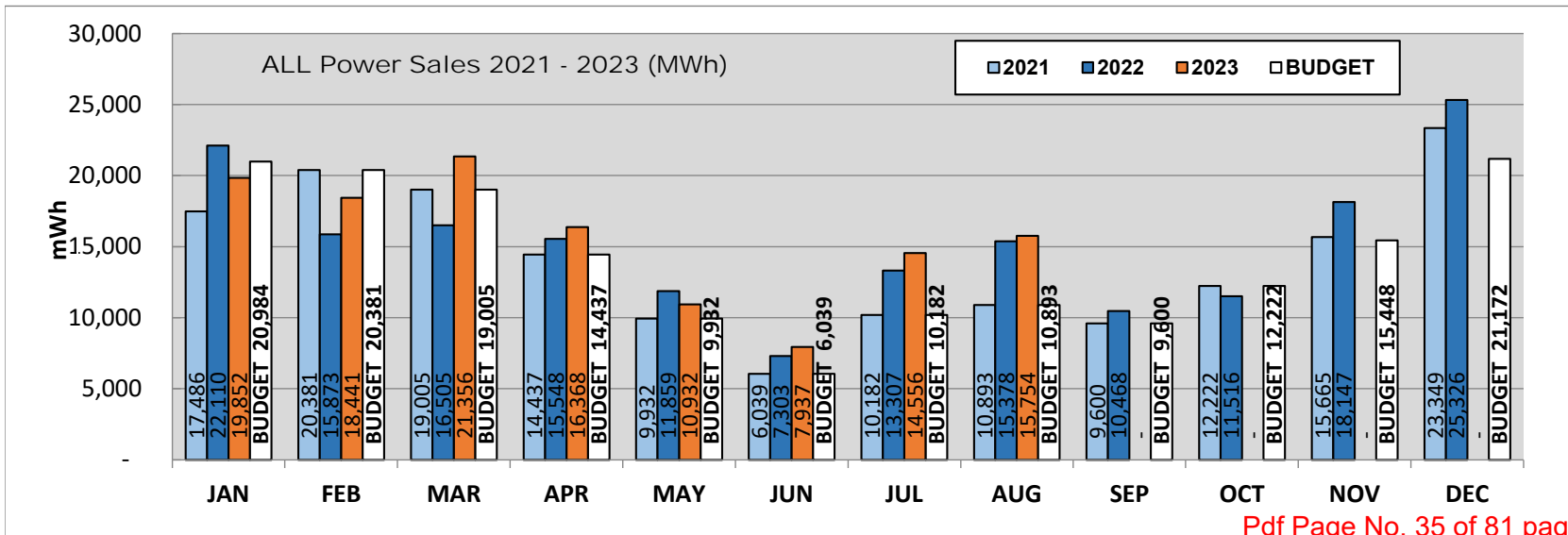
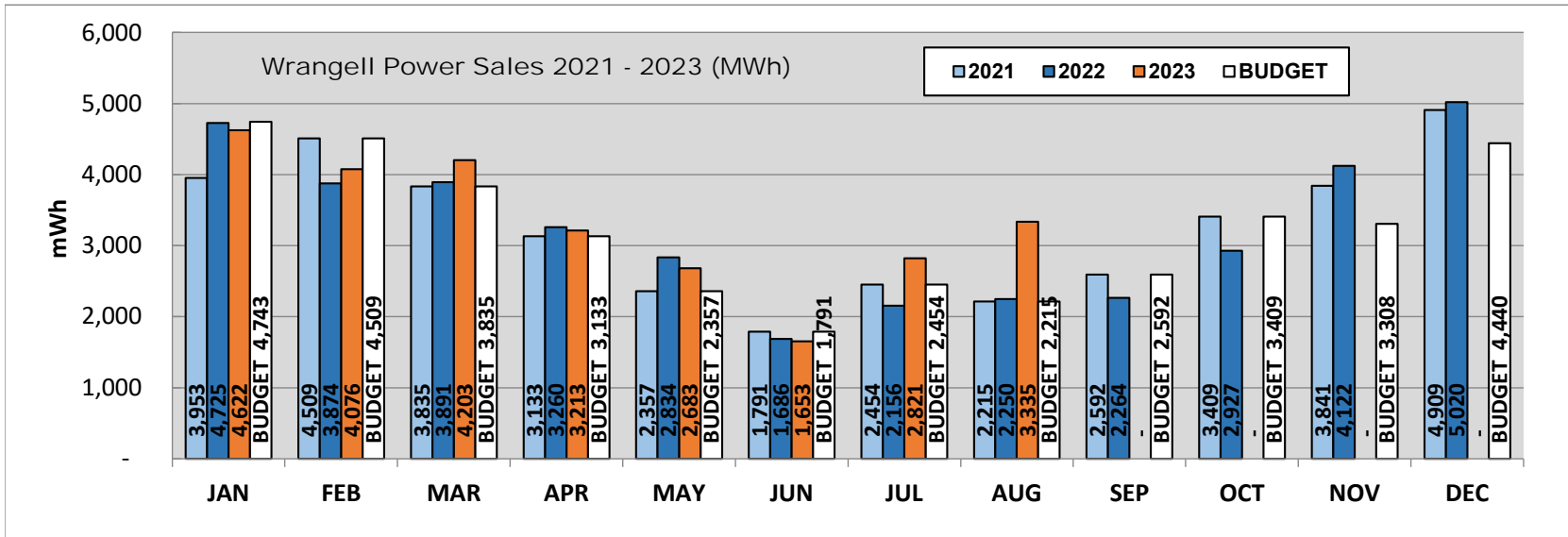
SOUTHEAST ALASKA POWER AGENCY MWh Firm Power Sales YOY Comparison



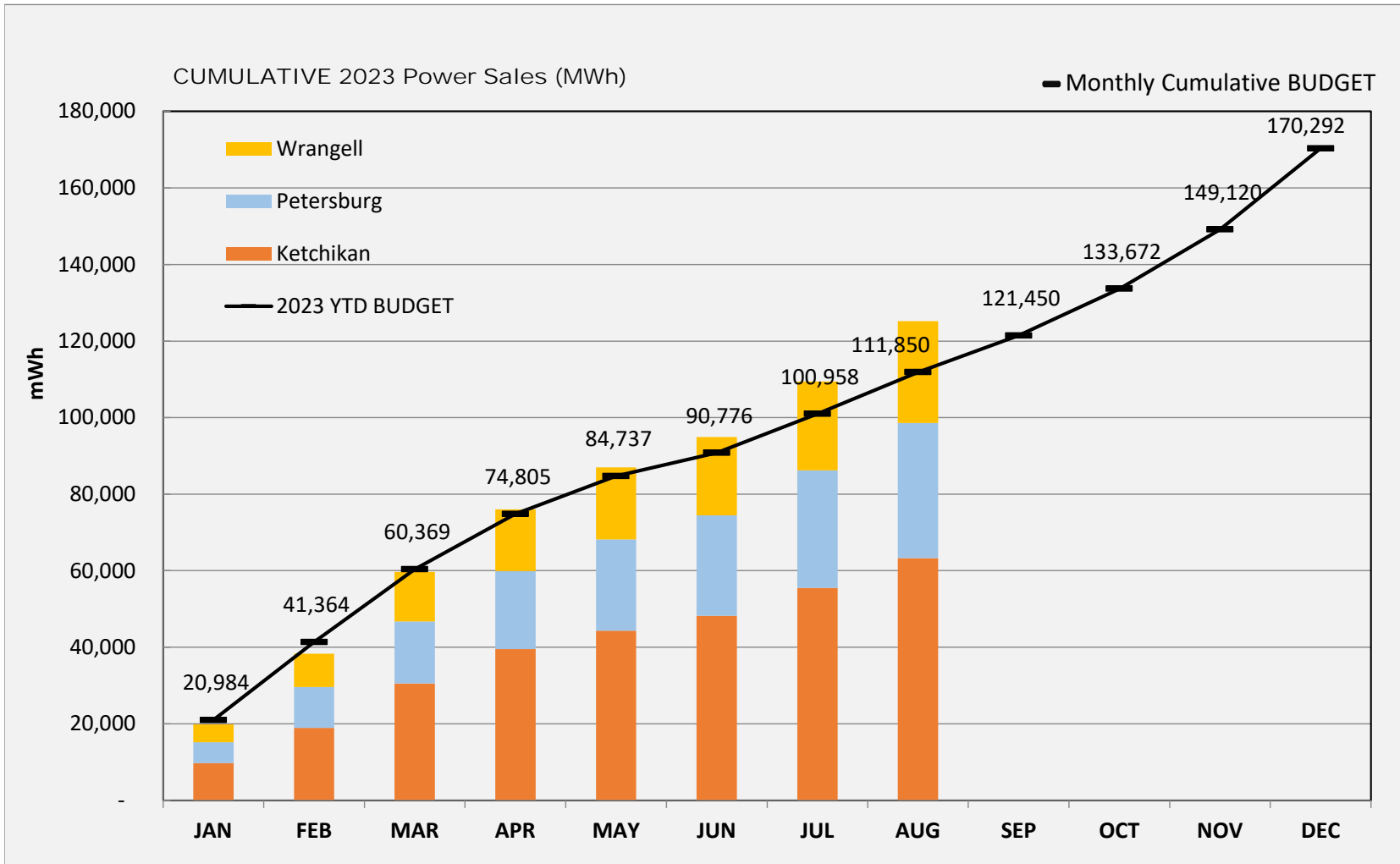
AUG 2023	2023 kWh HYDROPOWER SALES	CURRENT MONTH		YTD	
		Actual	Budget	Actual	Budget
		Ketchikan Power Purchases	7,784,832	5,321,792	63,257,509
Petersburg Power Purchases	4,633,976	3,356,151	35,331,891	30,665,798	
Wrangell Power Purchases	3,335,100	2,214,660	26,605,990	25,035,670	
Total Power Purchases	15,753,908	10,892,603	125,195,390	111,850,114	



AUG 2023	2023 kWh HYDROPOWER SALES	CURRENT MONTH		YTD	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	7,784,832	5,321,792	63,257,509	56,148,646
Petersburg Power Purchases	4,633,976	3,356,151	35,331,891	30,665,798	
Wrangell Power Purchases	3,335,100	2,214,660	26,605,990	25,035,670	
Total Power Purchases	15,753,908	10,892,603	125,195,390	111,850,114	



AUG 2023	2023 kWh HYDROPOWER SALES	CURRENT MONTH		YTD	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	7,784,832	5,321,792	63,257,509	56,148,646
Petersburg Power Purchases	4,633,976	3,356,151	35,331,891	30,665,798	
Wrangell Power Purchases	3,335,100	2,214,660	26,605,990	25,035,670	
Total Power Purchases	15,753,908	10,892,603	125,195,390	111,850,114	



AUGUST 2023

Operations, Capital and Self-Insured Funds

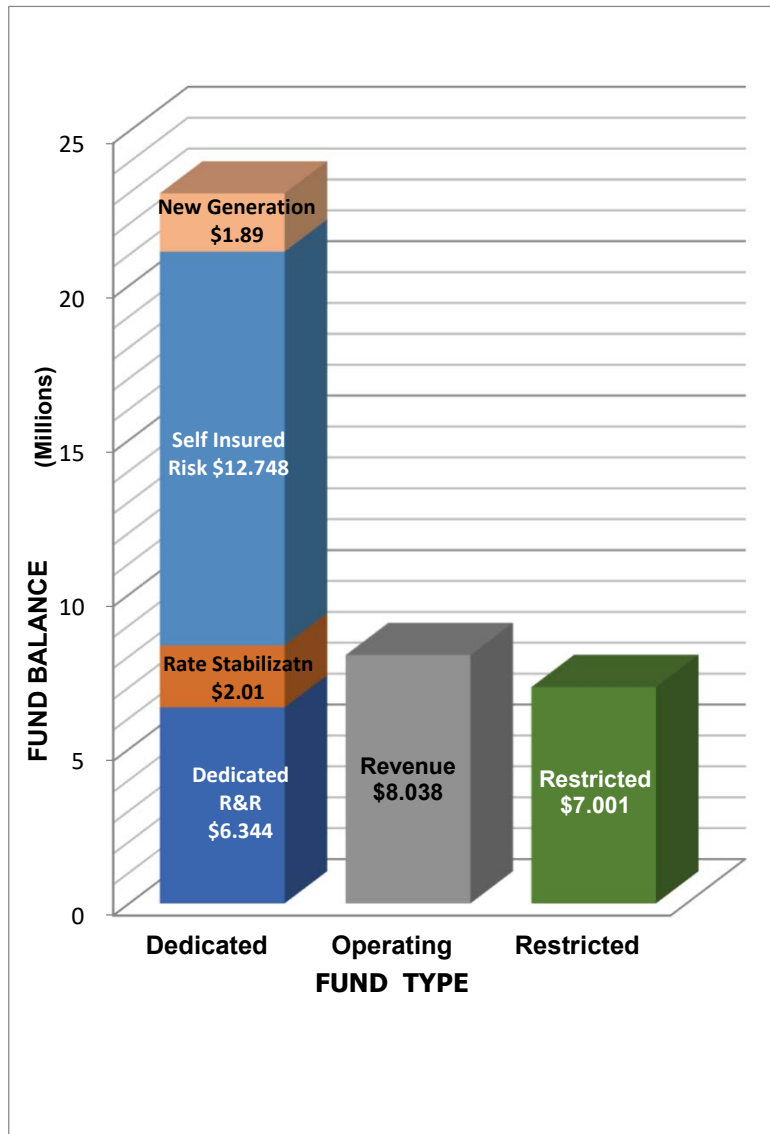
Revenue Fund	\$ 6,835,440	¹
Checking	1,202,613	
Dedicated R&R Projects Fund	6,344,144	¹
New Generation Fund	1,885,257	
Rate Stabilization Fund	2,005,593	
Self Insured Risk Fund	12,747,821	
Total Operations, Capital and Insurance Funds	31,020,868	

Trustee (Bond) Funds

2015 Series Interest	\$ 82,704	
2015 Series Reserve	575,849	
2019 Series Interest	11,749	
2019 Series Principal	1,593	
2019 Series Reserve	228,905	
2021 Series Interest	128,688	
2021 Series Principal	305	
2021 Series Reserve	780,935	
2022 Series Interest	556	²
2022 Series Principal	138	²
2022 Series Costs of Issuance	459,107	²
2022 Series Capitalized Interest	145,011	²
Total Trustee Funds	2,415,540	

Other Restricted Funds

STI - USFS CD	\$ 21,652	
DNR Reclamation Fund	1,529,432	
Required R&R Fund	1,000,992	
2022 Construction Fund	2,033,354	²
Total Other Restricted Funds	4,585,430	
Total Agency Funds	\$ 38,021,839	



¹ As of Aug 31, 3 out of the 4 scheduled \$750K payments have been transferred from the Revenue Fund to the Dedicated R&R Fund.

² \$5.99M in 2022 Series Bonds were issued September 29, 2022, and bond proceeds of \$5.5M were deposited to the 2022 Construction Fund (Other Restricted). \$1.9M in expenditures related to construction of Don Finney Lane Headquarters RR19326 were paid from the Dedicated R&R Fund prior to the creation of the Construction Fund. Expenditures of approximately \$3.5M have since been withdrawn from the Construction Fund
Excess reserves of \$313K were deposited to the 2022 Series Capitalized Interest Fund; sufficient to cover 2022 Series bondholder interest payments through calendar year 2023.

Dedicated Funds

- New Generation = Project feasibility funding (hydro, wind, geothermal)
- Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.
- Rate Stabilization Fund = Reserve Fund governed by the Rate Stabilization Fund Policy.
- Dedicated R&R = Funds Renewal & Replacement projects approved by the SEAPA Board in the budget.

Operating Funds

Revenue Fund & Commercial Checking: All SEAPA income is deposited to the Revenue Fund as required by Bond Indentures and transferred to checking as needed to cover expenditures.

Restricted Funds (Legally or contractually restricted)

- All Trustee Funds: Bond Interest, Principal, Reserve and Costs of Issuance accounts
- USFS = USFS Land Remediation Certificate of Deposit
- DNR = Alaska DNR Reclamation Agreement (50% SEAPA and 50% held in trust for Copper Valley and Kodiak)
- R&R = \$1,000,000 minimum balance required by bond indenture
- 2022 Construction: Restricted towards SEAPA HQ construction; any remainder may be applied to other capital projects.

SOUTHEAST ALASKA POWER AGENCY

Account Statement - Period Ending August 31, 2023



ALASKA PERMANENT
CAPITAL MANAGEMENT
Registered Investment Adviser

ACCOUNT ACTIVITY

Portfolio Value on 07-31-23	12,795,132
Contributions	0
Withdrawals	-371
Change in Market Value	17,314
Interest	32,705
Dividends	0

Portfolio Value on 08-31-23 12,844,780

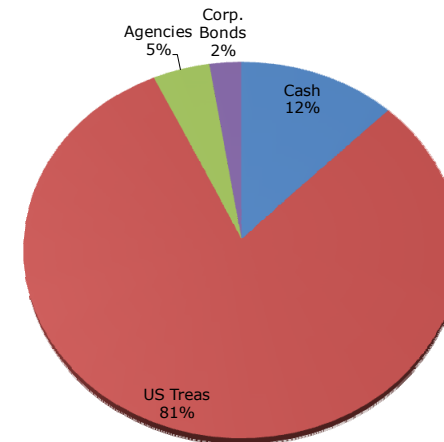
MANAGEMENT TEAM

Client Relationship Manager: Blake Phillips, CFA®
Blake@apcm.net

Your Portfolio Manager: Bill Lierman, CFA®

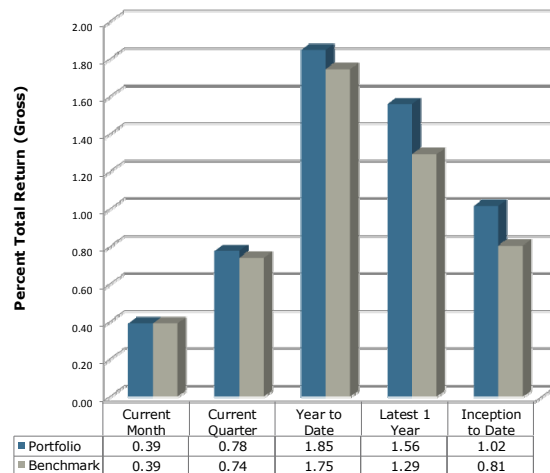
Contact Phone Number: (907) 272-7575

PORTFOLIO COMPOSITION



INVESTMENT PERFORMANCE

Current Account Benchmark:
Bloomberg 1-3 Yr Government



Performance is Annualized for Periods Greater than One Year

Fixed Income Portfolio Statistics

Average Quality: AA+ Yield to Maturity: 5.10% Average Maturity: 1.73 Yrs

SOUTHEAST ALASKA POWER AGENCY
GRANT SUMMARY

JUN 2023

AK DCCED GRANT 13-DC-553			
Grant Billing	Grant Budget	Billing thru 2023	Open Balance
1 - Hydro Storage	578,000	578,000	0
2 - G&T Site Evaluation	2,109,092	2,022,606	86,486
3 - Stability / Interconnecti	0	0	0
4 - Load Balance Model	9,181	9,181	0
5 - Project Mgmt	255,712	255,712	0
6 - Business Analysis / PSA	48,015	48,015	0
Total FY13 AK DCCED	3,000,000	2,913,514	86,486

QUARTERLY BILLING				
Mar-23	Jun-23	Sep-23	Dec-23	FY23
-	-	-	-	-
8,927	4,354	-	-	13,281
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
8,927	4,354	-	-	13,281

TERM: JUL 2013 - JUN 2024
The grant term runs through June 2024.



AUGUST 2023 YTD FINANCIAL OVERVIEW

OPERATING REVENUE

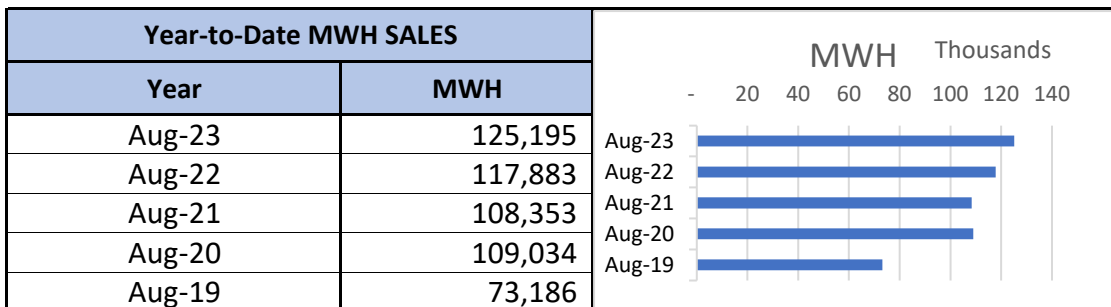
kWh SALES	JAN-AUG Actual	JAN-AUG Budget	JAN-AUG Prior Yr
Ketchikan	\$4,617,798	\$4,098,851	\$4,417,894
Petersburg	2,579,228	2,238,603	2,109,756
Wrangell	1,942,237	1,827,603	1,727,854
Total Firm Sales	\$9,139,263	\$8,165,057	\$8,255,504

2023 Renewable Energy Certificates Net Income	\$272,438
--	------------------

OPERATING EXPENSES

	JAN-AUG Actual	JAN-AUG Budget	JAN-AUG Prior Yr
Hydro Facilities	\$1,598,752	\$1,719,875	\$1,458,921
Transmission	1,229,666	1,809,363	1,251,058
G&A	2,241,326	2,513,590	2,193,237
Total Ops Exp	\$5,069,744	\$6,042,828	\$4,903,215

FIRM MWH TREND



2019 drought.

STATEMENT OF FINANCIAL POSITION
as of August 31, 2023

Southeast Alaska Power Agency

	Year To Date 08/31/23	Prior Year To Date 08/31/22
Assets		
Current Assets		
Agency Funds		
Operating & Reserve Funds		
1110-001 - Revenue Fund	6,835,440	5,235,053
1110-002 - Commercial Checking	1,202,613	930
1110-003 - Dedicated R&R Fund	6,344,144	5,370,601
1110-004 - New Generation Fund	1,885,257	1,889,444
1110-101 - Rate Stabilization Fund	2,005,593	2,004,189
1110-102 - Self Insured Risk Fund	12,747,821	12,624,892
Total Operating & Reserve Funds	31,020,868	27,125,109
Restricted Trustee Funds		
1120-004 - 2015 Series Bond Interest Fund	82,704	81,649
1120-006 - 2015 Series Bond Reserve Fund	575,849	205,482
1120-009 - 2019 Series Bond Interest Fund	11,749	22,893
1120-010 - 2019 Series Bond Principal Fund	1,593	80
1120-011 - 2019 Series Bond Reserve Fund	228,905	1,266,382
1120-012 - 2021 Series Bond Interest Fund	128,688	88,140
1120-013 - 2021 Series Bond Principal Fund	305	-
1120-014 - 2021 Series Bond Reserve Fund	780,935	783,141
1120-017 - 2022 Series Bond Interest Fund	556	-
1120-018 - 2022 Series Bond Principal Fund	138	-
1120-021 - 2022 Series Bond COI Fund	459,107	-
1120-022 - 2022 Series Capitalized Interest Fund	145,011	-
Total Restricted Trustee Funds	2,415,540	2,447,768
Restricted Other Funds		
1130-001 - USFS CD - STI	21,652	21,640
1130-002 - DNR Reclamation Fund	1,529,432	1,418,634
1130-003 - Required R&R Fund	1,000,992	1,000,292
1130-005 - 2022 Construction Fund	2,033,354	-
Total Restricted Other Funds	4,585,430	2,440,566
Total Agency Funds	38,021,839	32,013,443
Accounts Receivable		
1100-001 - Accounts Receivable	1,677,169	1,850,097
1100-002 - Grants Receivable	-	-
1100-003 - Other Misc Receivable	1,130	5,800
Total Accounts Receivable	1,678,299	1,855,896
Other Current Assets		
Accrued Interest Receivable		
1200-102 - Accrued Interest Receivable	96,658	40,024
Total Accrued Interest Receivable	96,658	40,024
Prepaid Fees		
1200-201 - Prepaid FERC Fees	9,976	11,105
1200-202 - Prepaid Insurance	143,388	125,285
1200-204 - Prepaid USFS Land Use Fees	37,489	36,773
1200-206 - Prepaid Admin Group Ben	326	11,993
1200-207 - Prepaid Admin Retirement	4,559	15,448
Total Prepaid Fees	195,737	200,604
Inventory Assets		
1200-300 - Inventory Spares-Stores	274,707	425,480
1200-301 - Inventory SWL Winding Replace	890,405	890,405
1200-302 - Inventory Flashboard Kickers	439,456	439,456
1200-303 - Inventory Sub Cable Spare	768,484	768,484
1210 - Accumulated Inventory Amortization	(311,299)	(241,333)
Total Inventory Assets	2,061,753	2,282,492
Total Other Current Assets	2,354,148	2,523,120
Total Current Assets	42,054,286	36,392,459

1 2022 Bonds issued Sep 29, 2022

1 Excess Reserve to pay bondholder interest in 2023

1 Proceeds from 2022 Bond Issuance for SEAPA HQ

2 Two Circuit Switchers added to inventory

STATEMENT OF FINANCIAL POSITION

as of August 31, 2023

Southeast Alaska Power Agency

	Year To Date 08/31/23	Prior Year To Date 08/31/22
Capital Assets		
Capital Assets		
1300-100 - Swan Lake Capital Assets	36,257,936	36,042,665
1300-200 - Tyee Lake Capital Assets	45,564,681	44,304,269
1300-300 - Swan-Tyee Intertie Capital Assets	115,329,753	115,328,466
1300-400 - Ketchikan Capital Assets	1,411,793	1,411,793
Total Capital Assets	198,564,164	197,087,194
R&R WIP Capital Projects		
1320-100 - WIP Swan Lake	577,398	214,425
1320-200 - WIP Tyee Lake	796,875	494,659
1320-300 - WIP Swan-Tyee Intertie	-	-
1320-400 - WIP Ketchikan	5,792,960	2,119,141
Total R&R WIP Capital Projects	7,167,233	2,828,225
Accumulated Depreciation	(69,047,123)	(63,981,030)
Total Capital Assets	136,684,273	135,934,389
Other Assets		
Deferred Assets		
1830-006 - New Generation Integration	12,533	7,021
1830-007 - 2019 Bond Gain on 2009 Refund	17,025	39,725
Total Deferred Assets	29,558	46,746
Total Other Assets	29,558	46,746
Total Assets	178,768,117	172,373,594
Liabilities and Net Position		
Current Liabilities		
Accounts Payable		
2100-001 - Accounts Payable General	1,071,403	857,976
Total Accounts Payable	1,071,403	857,976
Other Current Liabilities		
2100-301 - Other Current Liabilities	79,347	56,393
2100-304 - Reserve Interest Payable	291,688	191,874
2100-340 - Wages Payable	230,446	148,613
2100-341 - PTO Payable	164,365	206,300
2100-350 - Other Payroll Liabilities	48,061	18,865
Total Other Current Liabilities	813,906	622,046
Total Current Liabilities	1,885,309	1,480,022
Long Term Liabilities		
2200-001 - PERS Unfunded Liability WRG	489,392	562,603
2200-002 - DNR Fund CVEA KEA Liability	764,716	709,317
2200-202 - Series 2015 Bonds	10,295,000	10,295,000
2200-203 - Series 2019 Bonds	935,000	1,825,000
2200-204 - Series 2021 Bonds	11,070,000	11,330,000
2200-205 - Series 2022 Bonds	5,900,000	-
2200-302 - 2015 Bond Issuance Premium	536,818	591,877
2200-303 - 2019 Bond Issuance Premium	59,830	139,602
2200-304 - 2021 Bond Issuance Premium	2,656,237	2,780,748
2200-305 - 2022 Bond Issuance Discount	(51,241)	-
Total Long Term Liabilities	32,655,751	28,234,146
Total Liabilities	34,541,061	29,714,168
Net Position		
3100-001 - Net Investment Capital Assets	104,609,724	108,434,673
3100-002 - Restricted for Debt Service	2,593,000	2,253,788
3100-003 - Restricted by External Agreement	5,588,819	1,365,223
3100-004 - Unrestricted	30,980,107	31,079,245
Total Net Position	143,771,651	143,132,928
Net Income	455,406	(473,502)
Total Net Position	144,227,056	142,659,426
Total Liabilities and Net Position	178,768,117	172,373,594

3 2022 Work in Progress - SEAPA HQ

1 2022 Bond Issuance

1 2022 Bond Issuance

4 Includes 2022 Construction Fund as of 12/31/22

Southeast Alaska Power Agency
STATEMENT OF ACTIVITIES - Budget Comparison YTD
Year To Date as of August 31, 2023

	YTD FY23	YTD BUDGET	VARIANCE % of Budget	YTD FY22	ANNUAL Budget
OPERATING REVENUE					
OPERATING REVENUE					
400 - Hydro Facility Revenues	9,139,263	8,165,057	12%	8,255,504	13,110,191
454 - Rent-Electric Property	10,334	10,350	0%	10,334	10,350
Total Operating Revenue	9,149,597	8,175,407	12%	8,265,838	13,120,541
Net Operating Revenue	9,149,597	8,175,407	12%	8,265,838	13,120,541
OPERATING EXPENSE					
HYDRO FACILITY O&M					
535 - Operations Supervision	4,457	5,250	-15%	5,663	6,400
537 - Hydraulic Expense	9,795	9,950	-2%	6,718	9,950
538 - Electric Expenses	43,875	55,800	-21%	5,101	72,000
539 - Operations Misc Expense	147,288	229,840	-36%	204,349	327,300
540 - Rents	130,201	124,880	4%	122,104	187,300
541 - Hydro Power Station Maintenance	13,072	32,650	-60%	25,419	45,500
543 - Dams Reservoirs Waterways	16,508	51,500	-68%	15,086	75,000
544 - Electric Plant Wages-Benefits	1,211,749	1,146,175	6%	1,044,958	1,659,000
545 - Nonproduction Plant Maintenance	18,407	39,580	-53%	26,599	80,900
561 - Control System Maintenance	3,400	24,250	-86%	2,923	37,000
Total Hydro Facility Expense	1,598,752	1,719,875	-7%	1,458,921	2,500,350
TRANSMISSION O&M					
562 - Substation Expense	48,068	62,800	-23%	30,549	74,700
564 - XMSN Submarine Cable Expense	315	3,800	-92%	3,837	6,000
571 - XMSN Overhead Lines Expense	1,181,283	1,742,763	-32%	1,216,672	1,942,680
Total Transmission Expense	1,229,666	1,809,363	-32%	1,251,058	2,023,380
GENERAL & ADMIN EXPENSE					
920 - Admin Wages-Benefits	1,061,567	1,224,960	-13%	1,169,455	1,922,000
921 - Office Expenses	148,527	159,000	-7%	119,383	236,000
923 - Professional Services	245,267	276,650	-11%	128,171	396,150
924 - Insurance	581,163	585,200	-1%	535,376	877,800
928 - Regulatory Commission Expense	57,057	72,460	3%	57,973	99,900
930 - General Expense	98,294	145,020	-32%	128,698	209,020
931 - Admin Rent	49,451	50,300	-2%	54,181	56,600
Total G&A Expense	2,241,326	2,513,590	-10%	2,193,237	3,797,470
Total Operating Expense	5,069,744	6,042,828	-16%	4,903,215	8,321,200
NET OPERATING REVENUE/(EXPENSE)	4,079,853	2,132,579	90%	3,362,623	4,799,341
Nonoperating Income					
941 - Grant Income	9,178			68,826	
942 - Interest Income Misc	327,776			174,182	
944 - Gain/(Loss) Investments	14,202			(446,714)	
946 - Misc Nonoperating Income	333,759			484,606	
Total Nonoperating Income	684,915			280,900	
Nonoperating Expense					
951 - Interest Expense	17,823			64,211	
952 - Bond Interest Expense	758,518			597,382	
953 - Depreciation-Amortization Expense	3,442,929			3,419,361	
954 - Grant Expense	33,230			3,982	
955 - Misc Nonoperating Expense	56,864			32,091	
Total Nonoperating Expense	4,309,362			4,117,026	
NET NONOPERATING INCOME/(EXPENSE)	(3,624,448)			(3,836,126)	
Change in Net Position	455,406			(473,502)	

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

OPERATING REVENUE

400 - Hydro Facility Revenues

4000-401 Hydropower Sales Ketchikan	4,617,798	4,098,851	4,617,798	4,098,851	-	-	-	-	-	-
4000-402 Hydropower Sales Petersburg	2,579,228	2,238,603	2,579,228	2,238,603	-	-	-	-	-	-
4000-403 Hydropower Sales Wrangell	1,942,237	1,827,603	1,942,237	1,827,603	-	-	-	-	-	-
4000-421 Displaced Power Ketchikan	-	678,900	-	678,900	-	-	-	-	-	-

Total 400 - Hydro Facility Revenues

454 - Rent-Electric Property

4540-451 Rent Electric Property	10,334	10,350	10,334	10,350	-	-	-	-	-	-
---------------------------------	--------	--------	--------	--------	---	---	---	---	---	---

Total 454 - Rent-Electric Property

TOTAL OPERATING REVENUE

OPERATING EXPENSE

535 - Operations Supervision

0390 Software	3,674	3,000	-	-	2,017	1,500	1,658	1,500	-	-
0610 Office Equipment	307	650	-	-	72	325	235	325	-	-
0730 Office Supplies	1,294	1,600	-	-	633	800	661	800	-	-

Total 535 - Operations Supervision

537 - Hydraulic Expenses

0330 Helicopters	7,239	8,000	-	-	3,620	4,000	3,620	4,000	-	-
0800 Materials-Minor Equip	2,464	1,950	-	-	821	650	1,642	1,300	-	-
0850 Tools	92	-	-	-	46	-	46	-	-	-

Total 537 - Hydraulic Expenses

538 - Electric Expenses

0310 Contractor	34,319	45,700	-	-	32,596	24,200	1,723	21,500	-	-
0740 Operating Supplies	5,218	6,700	-	-	5,218	5,000	-	1,700	-	-
0800 Materials-Minor Equip	4,241	3,400	-	-	4,241	1,700	-	1,700	-	-
0850 Tools	97	-	-	-	97	-	-	-	-	-

Total 538 - Electric Expenses

539 - Operations Misc Expense

0300 Communication Services	25,506	28,000	-	-	11,026	12,000	14,480	16,000	-	-
0310 Contractor	3,950	14,900	-	-	2,000	7,400	1,950	7,500	-	-
0320 Flights	44,187	65,400	-	-	13,017	18,600	31,170	46,800	-	-
0330 Helicopters	2,592	6,500	-	-	-	-	2,592	6,500	-	-
0360 Lodging	3,096	2,250	-	-	-	-	3,096	2,250	-	-
0373 Rent-Other	625	750	-	-	625	750	-	-	-	-
0401 Training-Pro-Tech	329	15,500	-	-	170	5,250	159	10,250	-	-
0402 Training-Safety	4,703	13,450	-	-	2,396	6,750	2,306	6,700	-	-
0410 Transport-Other	2,614	12,500	-	-	-	4,500	2,614	8,000	-	-
0420 Utilities	483	640	-	-	483	640	-	-	-	-
0600 Phones, Radios, Video	235	1,400	-	-	-	1,400	235	-	-	-
0710 Food, Meals	3,363	3,200	-	-	719	700	2,643	2,500	-	-
0740 Operating Supplies	840	2,200	-	-	193	1,200	647	1,000	-	-
0750 Safety	2,891	5,100	-	-	2,114	3,400	777	1,700	-	-

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
OPERATING REVENUE										
400 - Hydro Facility Revenues										
4000-401 Hydropower Sales Ketchikan	4,617,798	4,098,851	4,617,798	4,098,851	-	-	-	-	-	-
4000-402 Hydropower Sales Petersburg	2,579,228	2,238,603	2,579,228	2,238,603	-	-	-	-	-	-
4000-403 Hydropower Sales Wrangell	1,942,237	1,827,603	1,942,237	1,827,603	-	-	-	-	-	-
4000-421 Displaced Power Ketchikan	-	678,900	-	678,900	-	-	-	-	-	-
Total 400 - Hydro Facility Revenues	9,139,263	8,843,957	9,139,263	8,843,957	-	-	-	-	-	-
454 - Rent-Electric Property										
4540-451 Rent Electric Property	10,334	10,350	10,334	10,350	-	-	-	-	-	-
Total 454 - Rent-Electric Property	10,334	10,350	10,334	10,350	-	-	-	-	-	-
TOTAL OPERATING REVENUE	9,149,597	8,854,307	9,149,597	8,854,307	-	-	-	-	-	-
OPERATING EXPENSE										
535 - Operations Supervision										
0390 Software	3,674	3,000	-	-	2,017	1,500	1,658	1,500	-	-
0610 Office Equipment	307	650	-	-	72	325	235	325	-	-
0730 Office Supplies	1,294	1,600	-	-	633	800	661	800	-	-
Total 535 - Operations Supervision	5,275	5,250	-	-	2,721	2,625	2,554	2,625	-	-
537 - Hydraulic Expenses										
0330 Helicopters	7,239	8,000	-	-	3,620	4,000	3,620	4,000	-	-
0800 Materials-Minor Equip	2,464	1,950	-	-	821	650	1,642	1,300	-	-
0850 Tools	92	-	-	-	46	-	46	-	-	-
Total 537 - Hydraulic Expenses	9,795	9,950	-	-	4,487	4,650	5,308	5,300	-	-
538 - Electric Expenses										
0310 Contractor	34,319	45,700	-	-	32,596	24,200	1,723	21,500	-	-
0740 Operating Supplies	5,218	6,700	-	-	5,218	5,000	-	1,700	-	-
0800 Materials-Minor Equip	4,241	3,400	-	-	4,241	1,700	-	1,700	-	-
0850 Tools	97	-	-	-	97	-	-	-	-	-
Total 538 - Electric Expenses	43,875	55,800	-	-	42,152	30,900	1,723	24,900	-	-
539 - Operations Misc Expense										
0300 Communication Services	25,506	28,000	-	-	11,026	12,000	14,480	16,000	-	-
0310 Contractor	3,950	14,900	-	-	2,000	7,400	1,950	7,500	-	-
0320 Flights	44,187	65,400	-	-	13,017	18,600	31,170	46,800	-	-
0330 Helicopters	2,592	6,500	-	-	-	-	2,592	6,500	-	-
0360 Lodging	3,096	2,250	-	-	-	-	3,096	2,250	-	-
0373 Rent-Other	625	750	-	-	625	750	-	-	-	-
0401 Training-Pro-Tech	329	15,500	-	-	170	5,250	159	10,250	-	-
0402 Training-Safety	4,703	13,450	-	-	2,396	6,750	2,306	6,700	-	-
0410 Transport-Other	2,614	12,500	-	-	-	4,500	2,614	8,000	-	-
0420 Utilities	483	640	-	-	483	640	-	-	-	-
0600 Phones, Radios, Video	235	1,400	-	-	-	1,400	235	-	-	-
0710 Food, Meals	3,363	3,200	-	-	719	700	2,643	2,500	-	-
0740 Operating Supplies	840	2,200	-	-	193	1,200	647	1,000	-	-
0750 Safety	2,891	5,100	-	-	2,114	3,400	777	1,700	-	-

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
0800 Materials-Minor Equip	618	250	-	-	618	-	-	250	-	-
0810 Rolling Stock Maint	11,182	11,400	-	-	5,280	3,400	5,902	8,000	-	-
0811 Marine Vessel Maint	1,790	1,700	-	-	1,790	1,700	-	-	-	-
0820 Fuels and Oils	22,626	30,000	-	-	8,277	20,000	14,349	10,000	-	-
0830 Fuels and Oils - Marine	14,273	13,000	-	-	6,688	6,500	7,585	6,500	-	-
0850 Tools	720	1,700	-	-	432	-	288	1,700	-	-
Total 539 - Operations Misc Expense	146,623	229,840	-	-	55,828	94,190	90,795	135,650	-	-
540 - Rents										
0030 FERC Land Use	55,221	49,400	-	-	11,866	10,600	43,356	38,800	-	-
0050 USFS Land Use	74,980	75,480	-	-	-	-	19,555	20,000	55,425	55,480
Total 540 - Rents	130,201	124,880	-	-	11,866	10,600	62,911	58,800	55,425	55,480
541 - Hydro Power Station Maintnce										
0310 Contractor	-	3,000	-	-	-	1,300	-	1,700	-	-
0740 Operating Supplies	8,837	9,700	-	-	7,307	4,400	1,530	5,300	-	-
0800 Materials-Minor Equip	3,298	16,500	-	-	851	13,000	2,447	3,500	-	-
0850 Tools	789	3,450	-	-	145	1,700	644	1,750	-	-
Total 541 - Hydro Power Station Maint.	12,924	32,650	-	-	145	1,700	644	1,750	-	-
543 - Dams Reservoirs Waterways										
0310 Contractor	4,780	32,500	-	-	4,780	32,500	-	-	-	-
0330 Helicopters	-	7,000	-	-	-	-	-	7,000	-	-
0740 Operating Supplies	140	1,875	-	-	140	1,000	-	875	-	-
0800 Materials-Minor Equip	11,300	9,625	-	-	7,301	5,200	3,999	4,425	-	-
0820 Fuels and Oils	-	250	-	-	-	-	-	250	-	-
0850 Tools	288	250	-	-	288	-	-	250	-	-
Total 543 - Dams Reservoirs Waterways	16,508	51,500	-	-	12,509	38,700	3,999	12,800	-	-
544 - Electric Plant Wages-Benefits										
0110 Wages / PTO	775,486	745,130	-	-	424,351	398,130	351,135	347,000	-	-
0120 OT	118,294	80,000	-	-	66,174	40,000	52,120	40,000	-	-
0140 Taxes	71,924	58,765	-	-	40,078	31,015	31,846	27,750	-	-
0150 H&W	145,760	144,280	-	-	80,551	77,680	65,209	66,600	-	-
0160 Retirement	124,479	118,000	-	-	68,432	62,000	56,047	56,000	-	-
0170 Capx-Grants	(24,195)	-	-	-	(18,807)	-	(5,388)	-	-	-
Total 544 - Electric Plant Wages-Benefits	1,211,749	1,146,175	-	-	660,780	608,825	550,969	537,350	-	-
545 - Nonproduction Plant Maintenance										
0310 Contractor	998	6,300	-	-	-	5,300	998	1,000	-	-
0373 Rent-Other	5,406	5,480	-	-	5,406	5,480	-	-	-	-
0620 Satellite Hardware	32	-	-	-	-	-	32	-	-	-
0740 Operating Supplies	4,687	8,200	-	-	765	2,600	3,922	5,600	-	-
0750 Safety	12	-	-	-	-	-	12	-	-	-
0800 Materials-Minor Equip	6,233	11,150	-	-	3,083	7,900	3,150	3,250	-	-
0810 Rolling Stock Maint	178	1,000	-	-	-	-	178	1,000	-	-
0840 Furnishings	238	7,200	-	-	-	4,200	238	3,000	-	-
0850 Tools	622	250	-	-	-	-	622	250	-	-
Total 545 - Nonproduction Plant Maint.	18,407	39,580	-	-	9,254	25,480	9,153	14,100	-	-

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through		01/01/23 Through		01/01/23 Through		01/01/23 Through		01/01/23 Through	
	8/31/2023		8/31/2023		8/31/2023		8/31/2023		8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
561 - Control System Maintenance										
0310 Contractor	-	17,250	-	-	-	8,500	-	8,750	-	-
0800 Materials-Minor Equip	3,400	7,000	-	-	-	7,000	3,400	-	-	-
Total 561 - Control System Maint.	3,400	24,250	-	-	-	15,500	3,400	8,750	-	-
562 - Substation Expense										
0310 Contractor	27,500	41,500	-	-	7,900	8,000	19,600	33,500	-	-
0320 Flights	3,900	6,700	-	-	-	-	3,900	6,700	-	-
0360 Lodging	-	250	-	-	-	-	-	250	-	-
0373 Rent-Other	300	250	-	-	-	-	300	250	-	-
0420 Utilities	9,254	7,100	-	-	-	-	9,254	7,100	-	-
0710 Food, Meals	-	100	-	-	-	-	-	100	-	-
0740 Operating Supplies	875	1,600	-	-	723	600	152	1,000	-	-
0800 Materials-Minor Equip	6,164	5,000	-	-	1,554	1,000	4,610	4,000	-	-
0820 Fuels and Oils	-	150	-	-	-	-	-	150	-	-
0850 Tools	74	150	-	-	-	-	74	150	-	-
Total 562 - Substation Expense	48,068	62,800	-	-	10,177	9,600	37,891	53,200	-	-
564 - XMSN Submarine Cable Expense										
0410 Transport-Other	-	1,500	-	-	-	-	-	1,500	-	-
0740 Operating Supplies	315	400	-	-	-	-	315	400	-	-
0800 Materials-Minor Equip	-	1,650	-	-	-	-	-	1,650	-	-
0850 Tools	-	250	-	-	-	-	-	250	-	-
Total 564 - XMSN Submarine Cable Exp.	315	3,800	-	-	-	-	315	3,800	-	-
571 - XMSN Overhead Lines Expense										
0110 Wages / PTO	101,810	61,300	101,810	61,300	-	-	-	-	-	-
0120 OT	222	1,000	222	1,000	-	-	-	-	-	-
0140 Taxes	8,586	5,330	8,586	5,330	-	-	-	-	-	-
0150 H&W	16,302	11,200	16,302	11,200	-	-	-	-	-	-
0160 Retirement	12,966	3,330	12,966	3,330	-	-	-	-	-	-
0300 Communication Services	1,114	860	1,114	860	-	-	-	-	-	-
0310 Contractor	534,451	549,000	1,324	-	159,203	185,000	217,922	227,000	156,002	137,000
0320 Flights	5,090	6,250	5,090	6,250	-	-	-	-	-	-
0330 Helicopters	39,626	70,000	39,626	70,000	-	-	-	-	-	-
0360 Lodging	2,196	3,500	2,196	3,500	-	-	-	-	-	-
0373 Rent-Other	1,619	1,500	1,619	1,500	-	-	-	-	-	-
0380 ROW Clearing	438,186	985,468	-	-	142,981	690,263	-	-	295,205	295,205
0410 Transport-Other	6,768	6,500	6,768	6,500	-	-	-	-	-	-
0420 Utilities	917	925	917	925	-	-	-	-	-	-
0710 Food, Meals	2,946	2,750	2,946	2,750	-	-	-	-	-	-
0740 Operating Supplies	2,494	6,250	2,494	6,250	-	-	-	-	-	-
0750 Safety	1,583	2,250	1,583	2,250	-	-	-	-	-	-
0800 Materials-Minor Equip	510	16,750	510	16,750	-	-	-	-	-	-
0811 Marine Vessel Maint	2,019	4,000	2,019	4,000	-	-	-	-	-	-
0820 Fuels and Oils	995	1,700	995	1,700	-	-	-	-	-	-
0830 Fuels and Oils - Marine	-	2,050	-	2,050	-	-	-	-	-	-
0850 Tools	881	850	881	850	-	-	-	-	-	-
Total 571 - XMSN Overhead Lines Exp.	1,181,278	1,742,763	209,965	208,295	302,184	875,263	217,922	227,000	451,207	432,205

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
920 - Admin Wages-Benefits										
0110 Wages / PTO	610,882	698,800	610,882	698,800	-	-	-	-	-	-
0120 OT	1,153	1,300	1,153	1,300	-	-	-	-	-	-
0140 Taxes	51,670	52,960	51,670	52,960	-	-	-	-	-	-
0150 H&W	165,053	189,600	165,053	189,600	-	-	-	-	-	-
0160 Retirement	232,660	282,300	232,660	282,300	-	-	-	-	-	-
0170 Capx-Grants	(50)	-	(50)	-	-	-	-	-	-	-
Total 920 - Admin Wages-Benefits	1,061,367	1,224,960	1,061,367	1,224,960	-	-	-	-	-	-
921 - Office Expenses										
0300 Communication Services	19,276	16,000	19,276	16,000	-	-	-	-	-	-
0310 Contractor	46,877	75,500	46,877	75,500	-	-	-	-	-	-
0350 Licenses-Permits	108	200	108	200	-	-	-	-	-	-
0390 Software	27,705	22,700	27,705	22,700	-	-	-	-	-	-
0420 Utilities	18,279	15,750	18,279	15,750	-	-	-	-	-	-
0600 Phones, Radios, Video	313	-	313	-	-	-	-	-	-	-
0610 Office Equipment	3,597	5,000	3,597	5,000	-	-	-	-	-	-
0710 Food, Meals	1,790	1,250	1,790	1,250	-	-	-	-	-	-
0730 Office Supplies	18,180	11,000	18,180	11,000	-	-	-	-	-	-
0810 Rolling Stock Maint	1,341	650	1,341	650	-	-	-	-	-	-
0820 Fuels and Oils	1,649	950	1,649	950	-	-	-	-	-	-
0840 Furnishings	9,924	10,000	9,924	10,000	-	-	-	-	-	-
Total 921 - Office Expenses	149,039	159,000	149,039	159,000	-	-	-	-	-	-

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
923 - Professional Services										
0910 Audit-Accounting	36,136	41,250	36,136	41,250	-	-	-	-	-	-
0920 Banking-Trustee-Investment	32,136	35,400	32,136	35,400	-	-	-	-	-	-
0930 Legal	58,467	67,000	58,467	67,000	-	-	-	-	-	-
0940 Legislative	28,000	32,000	28,000	32,000	-	-	-	-	-	-
0950 Other Professional Services	90,529	101,000	90,529	101,000	-	-	-	-	-	-
Total 923 - Professional Services	245,267	276,650	245,267	276,650	-	-	-	-	-	-
924 - Insurance										
0960 Insurance	581,163	585,200	581,163	585,200	-	-	-	-	-	-
Total 924 - Insurance	581,163	585,200	581,163	585,200	-	-	-	-	-	-
928 - Regulatory Commission Expense										
0010 Other Regulatory	17,000	17,000	-	-	-	-	17,000	17,000	-	-
0020 FERC Admin	30,723	43,360	-	-	16,075	22,680	14,648	20,680	-	-
0040 FERC Other	9,184	9,100	-	-	9,184	9,100	-	-	-	-
0060 AK Agency	150	500	-	-	50	50	100	150	-	300
0310 Contractor	-	2,500	-	-	-	2,500	-	-	-	-
Total 928 - Regulatory Commission Exp.	57,057	72,460	-	-	25,309	34,330	31,748	37,830	-	300
930 - General Expense										
0200 Advertising-Public Relations	3,836	10,000	3,836	10,000	-	-	-	-	-	-
0210 Association Dues	41,991	41,120	41,991	41,120	-	-	-	-	-	-
0220 Board Meeting Expense	16,912	8,500	16,912	8,500	-	-	-	-	-	-
0230 Professional Development	18,533	19,400	18,533	19,400	-	-	-	-	-	-
0240 Travel Expense (Admin)	10,563	10,000	10,563	10,000	-	-	-	-	-	-
0250 Non-Travel Incidental	536	800	536	800	-	-	-	-	-	-
0260 Recruitment	5,454	55,000	5,454	55,000	-	-	-	-	-	-
0750 Safety	157	200	157	200	-	-	-	-	-	-
Total 930 - General Expense	97,983	145,020	97,983	145,020	-	-	-	-	-	-
931 - Admin Rent										
0371 Rent-Office Space	36,851	37,700	36,851	37,700	-	-	-	-	-	-
0372 Rent-Apartment	12,600	12,600	12,600	12,600	-	-	-	-	-	-
Total 931 - Admin Rent	49,451	50,300	49,451	50,300	-	-	-	-	-	-
TOTAL OPERATING EXPENSE	5,069,744	6,042,828	2,394,235	2,649,425	1,137,412	1,752,363	1,019,330	1,123,855	506,632	487,985
NET OPERATING REVENUE/(EXPENSE)	4,079,853	2,811,479								

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tye Lake		3--Swan-Tye Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
NONOPERATING INCOME										
941 - Grant Income										
5410 Grant Income	9,178	-	9,178	-	-	-	-	-	-	-
Total 941 - Grant Income	9,178	-	9,178	-	-	-	-	-	-	-
942 - Interest Income Misc										
5010 Interest Earned Misc	81,500	-	81,500	-	-	-	-	-	-	-
5020 Interest DNR Liability	11,703	-	11,703	-	-	-	-	-	-	-
5030 Interest Investment Income	234,574	-	234,574	-	-	-	-	-	-	-
Total 942 - Interest Income Misc	327,776	-	327,776	-	-	-	-	-	-	-
944 - Gain/(Loss) Investments										
5200 Realized Gain/(Loss) on Invest	(154,608)	-	(154,608)	-	-	-	-	-	-	-
5210 Unrealized Gain/(Loss) Investmt	168,810	-	168,810	-	-	-	-	-	-	-
Total 944 - Gain/(Loss) Investments	14,202	-	14,202	-	-	-	-	-	-	-
946 - Misc Nonoperating Income										
4213 Renewable Energy Cert Revenue	333,194	-	333,194	-	-	-	-	-	-	-
5040 Other Misc Income	565	-	565	-	-	-	-	-	-	-
Total 946 - Misc Nonoperating Income	333,759	-	333,759	-	-	-	-	-	-	-
TOTAL NONOPERATING INCOME	684,915	-	684,915	-	-	-	-	-	-	-

Southeast Alaska Power Agency

Statement of Activities
 YTD Budget
 as of August 31, 2023

	All Locations		0--No Location		1--Swan Lake		2--Tyee Lake		3--Swan-Tyee Intertie	
	01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023		01/01/23 Through 8/31/2023	
	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget	Actual	YTD Budget
NONOPERATING EXPENSE										
951 - Interest Expense										
6020 Interest Expense Investments	17,823	-	17,823	-	-	-	-	-	-	-
Total 951 - Depreciation-Amortization Expense	17,823	-	17,823	-	-	-	-	-	-	-
952 - Bond Interest Expense										
6120 Bond Interest Expense 2015 Series	287,781	-	287,781	-	-	-	-	-	-	-
6130 Bond Interest Expense 2019 Series	11,665	-	11,665	-	-	-	-	-	-	-
6131 Bond Interest Expense 2021 Series	302,325	-	302,325	-	-	-	-	-	-	-
6132 Bond Interest Expense 2022 Series	156,747	-	156,747	-	-	-	-	-	-	-
Total 952 - Bond Interest Expense	758,518	-	758,518	-	-	-	-	-	-	-
953 - Depreciation-Amortization Expense										
6300 Depreciation Expense	3,400,453	-	3,400,453	-	-	-	-	-	-	-
6310 Inventory Amortization	42,476	-	42,476	-	-	-	-	-	-	-
Total 953 - Depreciation-Amortization Expense	3,442,929	-	3,442,929	-	-	-	-	-	-	-
954 - Grant Expense										
6520 Grant Contractual	29,184	-	29,184	-	-	-	-	-	-	-
6570 Grant Other Expense	400	-	400	-	-	-	-	-	-	-
6580 Grant Travel	3,646	-	3,646	-	-	-	-	-	-	-
Total 954 - Misc Nonoperating Expense	33,230	-	33,230	-	-	-	-	-	-	-
955 - Misc Nonoperating Expense										
6600 Other Misc Expense	(3,892)	-	(3,892)	-	-	-	-	-	-	-
6601 Renewable Energy Cert Expense	60,756	-	60,756	-	-	-	-	-	-	-
Total 955 - Misc Nonoperating Expense	56,864	-	56,864	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSE	4,309,362	-	4,309,362	-	-	-	-	-	-	-
NET NONOPERATING INCOME/(EXPENSE)	(3,624,448)	-	(3,624,448)	-	-	-	-	-	-	-
Change in Net Position	455,406									

Southeast Alaska Power Agency
R&R Summary - Capital Expenditures
as of August 31, 2023

	2023 EXPENDITURES	2023 BUDGET	PRIOR YRS EXPENDITURES	OVERALL EXPENDITURES	Overall Budget through 2023
RR19307 - Helipads Cleveland	13,760	609,164	34,836	48,596	644,000
RR19326 - Don Finney Lane HQ	1,750,712	1,375,788	3,685,318	5,436,031	5,455,295
RR19331 - STCS-HMI-Historian	775	209,145	242,064	242,839	450,000
RR20343 - Partial Discharge Monitors SWL	-	38,427	89,803	89,803	128,230
RR21350 - Bunkhouse SWL	386,993	1,222,240	8,877	395,870	1,230,480
RR22364 - 15kV Switchgear TYL	19,363	100,000	-	19,363	1,211,000
RR22366 - Annunicators SWL	-	72,000	-	-	72,000
RR22367 - EDG Governors-Exciters SWL	-	119,200	-	-	119,200
RR22368 - Fire Service Panels SWL	-	95,000	-	-	95,000
RR22370 - Inlet Valve Ctrl System SWL	5,655	90,625	17,458	23,113	106,150
RR22373 - Standby Generator KTN HQ	19,572	29,800	-	19,572	29,800
RR22374 - Station Service Switchgear TYL	78,057	1,211,890	-	78,057	2,330,400
RR23379 - Battery Bank & Inverter PSG	33,246	40,000	-	33,246	40,000
RR23380 - Cargo Van TYL	64,397	67,500	-	64,397	67,500
RR23381 - Circuit Switchers TYL	488,034	337,300	-	488,034	495,630
RR23382 - Crew Boat TYL	-	130,000	-	-	350,000
RR23383 - Draft Tube Cavitation Repair SWL	-	35,000	-	-	35,000
RR23384 - FERC Relicensing SWL	26,140	35,000	-	26,140	35,000
RR23385 - FERC Relicensing TYL	26,115	35,000	-	26,115	35,000
RR23386 - Incinerator XFMR Panel-Controls SWL	7,539	31,000	-	7,539	31,000
RR23387 - Office Furnishings Don Finney Ln HQ	111,064	108,000	45,090	156,154	158,000
RR23388 - TSV Bypass & Vent Valves TYL	-	228,000	-	-	228,000
RR23389 - Wastewater Control Panel SWL	12,364	15,000	-	12,364	15,000
			-	-	
Total All RR Projects	3,043,786	6,235,079	4,123,447	7,167,233	13,361,685

Overall Budget is through December 2023 and does not include future years.

SEAPA MWh - Marketed / (Sold)									INVOICE SUMMARY (SEAPA SALES)			
2016	2017	2018	2019	2020	2021	2022	2023	MWh	DATE	PRICE	NET INCOME	
171,485	186,460	179,272	133,826	166,010	172,434	186,620	95,236	1,291,343				
-	-	-	-	-	-	(28,844)	-	(28,844)	8/30/2022	\$1.50	\$26,460.53	INV1147
-	-	-	-	-	(172,434)	-	-	(172,434)	11/8/2022	\$0.75	\$103,460.40	INV1158-1
-	-	-	-	(72,841)	-	-	-	(72,841)	11/8/2022	\$0.65	\$37,877.32	INV1158-2
(171,485)	(186,460)	(179,272)	(133,826)	-	-	-	-	(671,043)	2/9/2023	\$0.20	\$114,077.31	INV1175-1
-	-	-	-	-	-	(61,219)	-	(61,219)	2/9/2023	\$1.00	\$48,975.20	INV1175-2
-	-	-	-	-	-	(96,557)	-	(96,557)	2/9/2023	\$1.40	\$107,467.94	INV1175-3
-	-	-	-	(1,478)	-	-	-	(1,478)	2/9/2023	\$1.75	\$1,917.70	INV1175-4
-	-	-	-	91,691	-	-	95,236	186,927		-	\$440,236	
-	-	-	-	91,691	-	-	95,236	186,927	< Remaining SEAPA MWh on Market			

Financial Reports

Statement of Activities

946-0-4213 Renewable Energy Certificate Revenue
 955-0-6601 Renewable Energy Certificate Expense

FY2022 Revenue \$167,798.25
 FY2023 Revenue \$272,438.15
 \$440,236.40

**SOUTHEAST ALASKA
POWER AGENCY**

Revenue Fund	1,959,520.41	-
Dedicated R&R Fund	1,005,843.50	-
Construction Fund	387,857.97	-
New Generation Fund	13.00	-
Commercial Checking	<u>\$ 3,353,234.88</u>	-

**DISBURSEMENTS
JUN-AUG 2023**

VENDOR		REVENUE FUND	DEDICATED R&R FUND	CONSTRUC- TION	NEW GEN.
A&P		1,063.38	-	-	-
Alaska Airlines Cargo		-	414.91	-	-
Alaska Marine Lines		-	658.32	-	-
Alaska Permanent Capital Inc		9,728.79	-	-	-
Amazon.com		2,804.32	165.22	-	-
Angerman's Inc		229.90	-	-	-
Arrowhead LP Gas WRG		111.60	-	-	-
Ascent Law Partners LLP		9,364.00	-	-	-
Automation Direct		-	68.00	-	-
Bay Company		3,124.14	44.94	-	-
BDO USA LLP		36,135.50	-	-	-
Breakaway Adventures LLC		1,920.00	-	-	-
Breakaway Ferry & Freight LLC		4,800.00	-	-	-
Cambria Properties LLC		6,300.00	-	-	-
Carlos Tree Service Inc	Right-of-Way Clearing	438,185.65	-	-	-
Cascadia Law Group PLLC		-	2,725.00	-	-
Chromalox Inc		1,317.41	-	-	-
City Market Inc		439.63	-	-	-
Computershare 1450		2,500.00	-	-	-
Computershare 2015 Interest	Bond Interest	121,923.00	-	-	-
Computershare 2019 Interest	Bond Interest	15,584.00	-	-	-
Computershare 2021 Interest	Bond Interest	128,070.00	-	-	-
Construction Machinery Industrial LLC		1,703.72	-	-	-
Credit Card - May		2,434.82	2.30	-	-
Credit Card - Jun		12,582.35	-	-	-
Credit Card - Jul		15,562.59	-	-	-
Credit Card - Aug		9,000.00	-	-	-
Dawson Construction LLC	RR19326 SEAPA HQ KTN	-	370,000.00	371,469.27	-
Drone Nerds Inc		467.00	-	-	-
Electric Power Constructors Inc	XMSN Line Maint., RR23381 Circuit Switchers	533,126.57	324,323.99	-	-
Electric Power Systems Inc	RR22364 15kV Switchgr TYL	-	96,817.00	-	-
Employee Reimbursement - Aug		103.02	221.15	-	-
Exponential Power Inc		-	13,667.98	-	-
Federal Energy Regulatory Commission		46,083.88	-	-	-
First Bank		135.00	-	-	-
First City Electric Inc		615.77	-	-	-
G2 Risk Consulting		4,111.58	-	-	-
Grainger		3,440.76	3,274.10	-	-
Hammer & Wikan, Inc		35.97	947.60	-	-
HDR Alaska Inc		893.36	-	-	-
Jaco Analytical Lab, Inc		2,942.66	-	-	-
Johnson's Building Supply		4,615.89	-	-	-
Kelley Connect		1,468.03	-	-	-
Kempel Huffman and Ellis PC		2,287.50	-	-	-
Ketchikan City of 334		244.27	-	-	-
Ketchikan Daily News		75.33	-	-	-
Ketchikan Gateway Borough		3,286.11	-	-	-
Ketchikan Marine LLC		452.61	-	-	-
Ketchikan Public Utilities 334		-	-	5,095.31	-
Kleinschmidt Associates	RR22384-85 FERC Relicensing	962.02	49,527.92	-	-
Landing Hotel		4,033.28	-	-	-
Legacy Health Clinic, LLC		300.30	-	-	-

**SOUTHEAST ALASKA
POWER AGENCY**

Revenue Fund	1,959,520.41	-
Dedicated R&R Fund	1,005,843.50	-
Construction Fund	387,857.97	-
New Generation Fund	<u>13.00</u>	-
Commercial Checking	\$ 3,353,234.88	-

**DISBURSEMENTS
JUN-AUG 2023**

VENDOR	REVENUE FUND	DEDICATED R&R FUND	CONSTRUCTION	NEW GEN.
Les Schwab	-	1,174.72	-	-
LNМ Services	386.11	-	-	-
LTI Power Systems	-	7,221.63	-	-
Madison Lumber & Hardware Inc	1,168.73	-	-	-
Marble Construction	2,819.90	44,977.90	-	-
Marsh USA Inc	216.00	-	-	-
McKay Company LLC	777.99	-	-	-
McMillen Inc	24,032.22	-	-	13.00
Northern Sales Inc	365.78	-	-	-
NRECA Group Ins Admin EE Group Benefits	80,172.52	-	-	-
NRECA Group Ins Admin Admin EE Group Benefits	5,808.20	-	-	-
NRECA RSP Admin Admin EE Group Benefits	3,094.96	-	-	-
NRECA RSP Trust Contrib Admin EE Group Benefits	100,151.60	-	-	-
Ottesens Ace Hardware	1,821.85	17.45	-	-
Paramount Supply Company	645.79	-	-	-
PDF Supply Company LLC	724.84	-	-	-
Petro Marine Services-KTN	10,165.51	-	-	-
Petro Marine Services-WRG	4,284.05	-	-	-
Pilot Publishing Inc	180.00	-	-	-
Platt Electric Supply	-	2,458.62	-	-
Power Equipment Direct Inc	-	19,571.60	-	-
R&M Engineering-Ketchikan, Inc	12,335.00	-	-	-
Raindrop Janitorial Services LLC	768.00	-	-	-
Ray Matiashowski	12,000.00	-	-	-
RESPEC Company LLC	49,200.00	-	-	-
Rocky's Marine Inc	219.87	-	-	-
Samson Tug & Barge	2,150.13	939.60	-	-
Satellite & Sound Inc	9,355.00	-	-	-
Scandia House Hotel	2,196.00	-	-	-
SE Business Machines	160.00	-	-	-
Sentry Hardware	(233.77)	-	-	-
Sentry Hardware & Marine	1,085.33	142.11	-	-
Service Auto Parts	1,766.39	-	-	-
Sign Pro	-	1,186.75	-	-
Sockeye Business Solutions Inc	18,930.00	-	-	-
Southeast Auto & Marine Parts, Inc	1,217.74	-	-	-
Southeast Conference	1,095.00	-	-	-
Specialty Engineering Inc Circuit Switcher-Breaker-DC Ramp Testing	58,600.00	-	-	-
Stanley, John	100.00	-	-	-
Staples Inc RR23387 Office Furnishings	6,813.93	62,560.14	-	-
Stewart, Nathan	-	133.55	-	-
Stikine Inn	4,432.98	280.86	-	-
Sunrise Aviation Inc	22,675.00	1,900.00	-	-
Superior Marine Services	51.92	21.50	-	-
Svensen Marine LLC	98.03	398.64	-	-
Taquan Air	6,349.80	-	-	-
Temsco Helicopters Inc	18,505.22	-	-	-
TexRus LLC	18,988.97	-	-	-
TForce Freight	1,359.52	-	-	-
Thompson, Sharon	64.20	-	-	-

**SOUTHEAST ALASKA
POWER AGENCY**

Revenue Fund	1,959,520.41	-
Dedicated R&R Fund	1,005,843.50	-
Construction Fund	387,857.97	-
New Generation Fund	<u>13.00</u>	-
Commercial Checking	\$ 3,353,234.88	-

**DISBURSEMENTS
JUN-AUG 2023**

VENDOR	REVENUE FUND	DEDICATED R&R FUND	CONSTRUCTION	NEW GEN.
TKs MiniMart LLC	1,715.12	-	-	-
Tongass Indoor Storage	835.20	-	-	-
Tongass Trading Company Inc	79.90	-	-	-
TSS	3,085.00	-	-	-
Tyler Industrial Supply	1,064.76	-	-	-
Tyler Rental Inc	352.52	-	-	-
UPS	132.27	-	-	-
US Geological Survey	17,000.00	-	-	-
Welsh Whiteley Architects, LLC	-	-	11,293.39	-
Westside Service	416.87	-	-	-
White Rock Holding LLC	675.80	-	-	-
Workforce Go	12.94	-	-	-
Wrangell City & Borough	7,600.58	-	-	-
Wrangell IGA Inc	132.43	-	-	-
Wrangell Sentinel	151.00	-	-	-
X2nSat	4,600.00	-	-	-
TOTAL	1,959,520.41	1,005,843.50	387,857.97	13.00



SOUTHEAST ALASKA POWER AGENCY

Date: September 9, 2023
To: Robert Siedman, CEO
From: Clay Hammer, Operations Manager
Re: Report for September 28, 2023 Board Meeting

Plant Operations Quarterly Report

For the Third Quarter of 2023 a total of three Plant reviews were performed at each of the Agency-owned hydro facilities. Each review is a detailed inspection of each plant documented on a site-specific inspection form. These reviews take one full day to perform and provide an updated baseline of the overall health of each plant. Findings are as follows:

Swan Lake Plant

June, July, and August inspections were performed with plant foreman, Andy Cowan, and Shift Lead Operator, John Stanley. On each occasion the plant was neat and orderly with no major safety concerns noted. Inspections started with Main Unit generators followed by station service, substation, Plant buildings and grounds, then closed with an inspection of the Dam and related ancillary equipment.

Findings

All weekly and monthly Work Orders (WOs) are up to date. A review of all outstanding WO's has been completed; those pending are part of a multi-year schedule that will be completed in FY24.

The following is a list of assets and a highlight of repairs scheduled or completed:

Generators

- Unit S-1 Guide Bearing Coolant Leak (Repaired)
- Unit S-2 Small Oil Leak Inside Brush Compartment (Repair Scheduled)
- DC Ramp Testing Complete Units S-1 and S-2

Station Service and Substation

- Station Service Transformers need labeling (Done)
- Grass and Weeds Need Abatement Within Yard
- State Pressure Vessel Testing Rescheduled for November
- L-1 and L-2 Breakers Tested

Grounds/Camp/Dock

- Planking Replaced on Dock
- Low level Ground Fault in Yard lighting circuit (Repaired)
- Electricians Trouble Shooting Electrolysis Issue Related to Dock Wiring

Dam/Reservoir/Gate

- Minor grout repair in seal area at fixed wheel gate (Repaired)

Notable Maintenance and Repairs Completed

- Annual Maintenance Outage Work
- DC Ramp Testing
- L1 and L2 SF-6 Circuit Breakers 5-Year Test PM
- Unit S-2 draft Tube metal thickness mapped, documented and thin spot replaced
- ROV Survey of Trash Rack
- Brush Cleared from Man Camp Area
- Failing Dock Boards Replaced
- Ditches Cleaned and Brush Mowed
- Annual Fire Service Inspection

Tyee Lake Plant

June, July, and August inspections were performed with plant foreman, Nathan Stewart, and plant lead, Ashley Goynes. Inspections started with main unit generators T1 and T2, followed by station service and substation, then closed with grounds, dock, penstock tunnel, and airstrip. The plant was clean, orderly, and no safety concerns were noted.

Findings

All weekly and monthly Work Orders (WOs) are up to date. A review of all outstanding WO's indicates that those remaining are multi-year that will be scheduled in FY24. The following is a list of assets and a highlight of repairs scheduled or completed:

Generators

- Minor Water Leak T-2 Deflector Seals (Repaired)
- Service Valve Behind TSV Unit T-2 Needs Packing Seal Threads Cleaned and Painted
- General Clean Up from Annual Outage Work (Done)

Station Service/Substation

- State Station pressure vessel Inspections rescheduled for November
- Circuit Switchers CS-T20 and CS-T21 replaced under RR-23381
- Circuit Switchers CS-T23 and CS-T25 5-Year PM test completed

Grounds/Dock/Penstock Tunnel/Airstrip

- Air Strip Graded and Compacted
- Brush Mowed along all Roadways and Service areas
- Tall Trees removed from East Approach to Airstrip

Notable Maintenance and Repairs Completed

- Plant Annual Outage Work
- Marine Terminals and Cable Crossings tested and Serviced
- Access Platforms built for Marine Terminals
- Battery Bank Replaced Petersburg Substation
- Lamp posts and LED Lights installed Petersburg Substation
- New Aluminum Peir Built for Head of Tyee Dock
- Lake Level Transducers Replaced At Tyee Gatehouse
- Tyee Gatehouse PMS
- Burnett Peak PMs

Safety

There were no recorded injuries this quarter and no reported Close Calls. All required safety training is up-to-date. Contract safety training is performed at a minimum once monthly to insure that all personnel are current and up to date on the latest safety standards.

Safety Training this quarter included:

- ✓ *Spill Prevention and Control*
- ✓ *Hazard Communication*
- ✓ *Eye Safety*
- ✓ *Aircraft Operations*
- ✓ *Trenching and Crushing Injuries*
- ✓ *Arc Flash Hazards*
- ✓ *Burn Treatment*



PHOTOS



Swan Lake Dam and Plunge Pool



Swan Lake Electrician John Stanley Performing Work Orders (Bailey Substation)



New Yard Lighting Petersburg Substation



Tyee Foreman Nathan Stewart testing New Marine Terminal Work Platform



Newly built dock pier to replace aging wood structure at Tyee

[End of Report]

Date: September 15, 2023
To: Robert Siedman, CEO
From: Clay Hammer, Operations Manager
Re: Projects Report for September 28-29, 2023 Board Meeting

Swan-Bailey and Swan-Tyee Intertie Contract Brushing

This season's contract brushing kicked off with 100 acres scheduled for clearing along the Swan-Bailey transmission line and an additional 38 acres along the Swan-Tyee Intertie (STI). Carlos Tree Service was awarded the brushing contract. The location of the STI work was just north of the Swan Lake Plant which was the brushing crew's focus for the first part of the season. Steep terrain and thick underbrush made this challenging work but the crew pushed through wrapping up the STI work and balance of the Swan-Bailey line earlier this month.

Staff is satisfied with the quality of the work and appreciates all the effort put forth by the crew to ensure that the work was completed in a safe and timely manner.



Carlos Tree Service crew at the STI

Petersburg Substation Battery System and Lighting

SEAPA electricians are making short work of a fairly extensive punch list this year for the Petersburg substation. Wire was pulled and new lamp posts installed to improve yard lighting. Additionally, there was an aging battery bank to change out and battery charger to replace. An Inverter was also added to help maintain reliable SCADA comms.

The two-man crew sent to Petersburg to do the work completed it in just a couple of days. The lead time for the inverter was such that its installation had to be scheduled for a later visit. That unit has since been delivered and work is expected to take place September 20th to complete the installation of a charger, inverter, and outlet circuits..



New Yard Lighting and Battery Bank at Petersburg Substation

DC Ramp Testing Swan Lake

One of the more important projects scheduled for this year was the DC ramp testing done at Swan Lake. This is a 10-year PM that requires the services of a qualified contractor to come on site and perform a number of tests on the generator windings. These tests document the condition of the insulation around the generator windings giving a clear picture of the overall health of the generators themselves. The results were very encouraging with both units testing out with a clean bill of health. This testing and regularly scheduled maintenance should insure a long and reliable future for both of these units.



Kelly Consulting crew getting set up for DC Ramp Testing on Swan Unit S-1

Tyee Access Channel Bathymetric Survey

The field work for the bathymetric work scheduled this season for the Tyee access channel was completed on June 24, 2023. Most of the desk work is complete and the color delineation in the Tyee Bathymetric Survey (**Attachment 1** to this memo) provides the best visual reference.

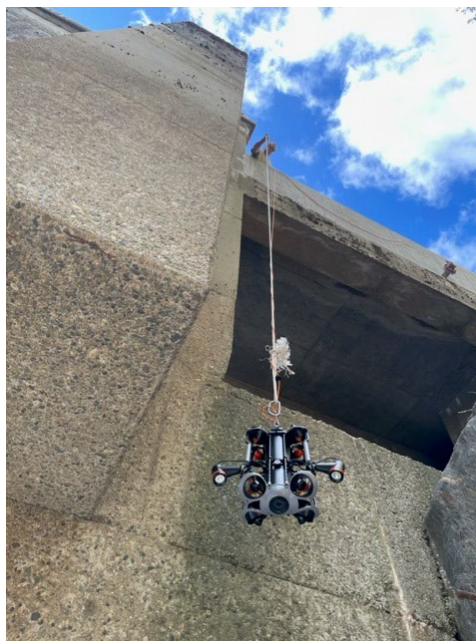
Initial review of the survey indicates that there may be opportunities in the future for improved access. Most of the channel is comparable to a 2-4 foot tide reference until you reach the entry to the boat basin at which point it shallows up to +8 foot depth. The +8 foot depth area is part of a previous dredging area that was excavated in the 90's and has been slowly filling in ever since. Armed with this survey SEAPA can now perform periodic surveys and document the rate of fill and to what degree this access point is being constricted. At some point it may be beneficial to relocate the current dock and barge ramp to a location downstream that would be deeper, easier to get to and less affected by the effects of silting.

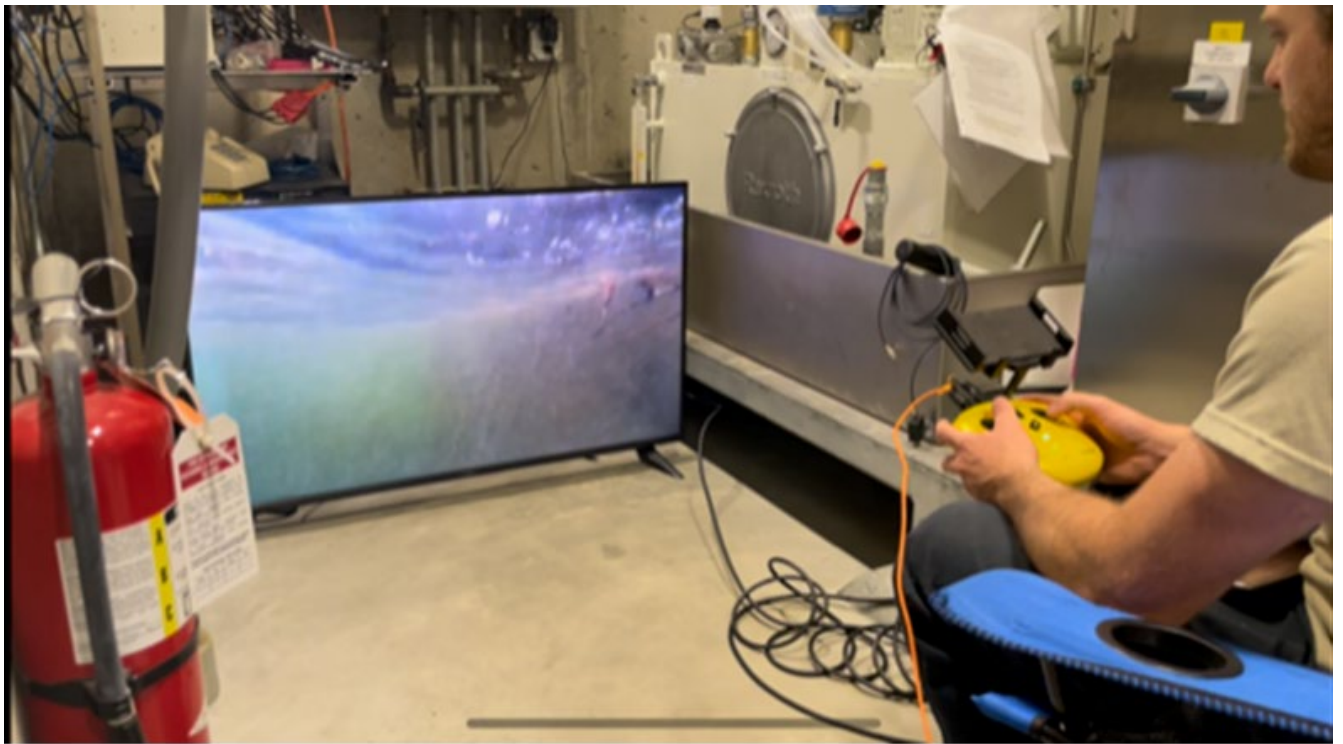
Swan ROV Trash Rack Inspection

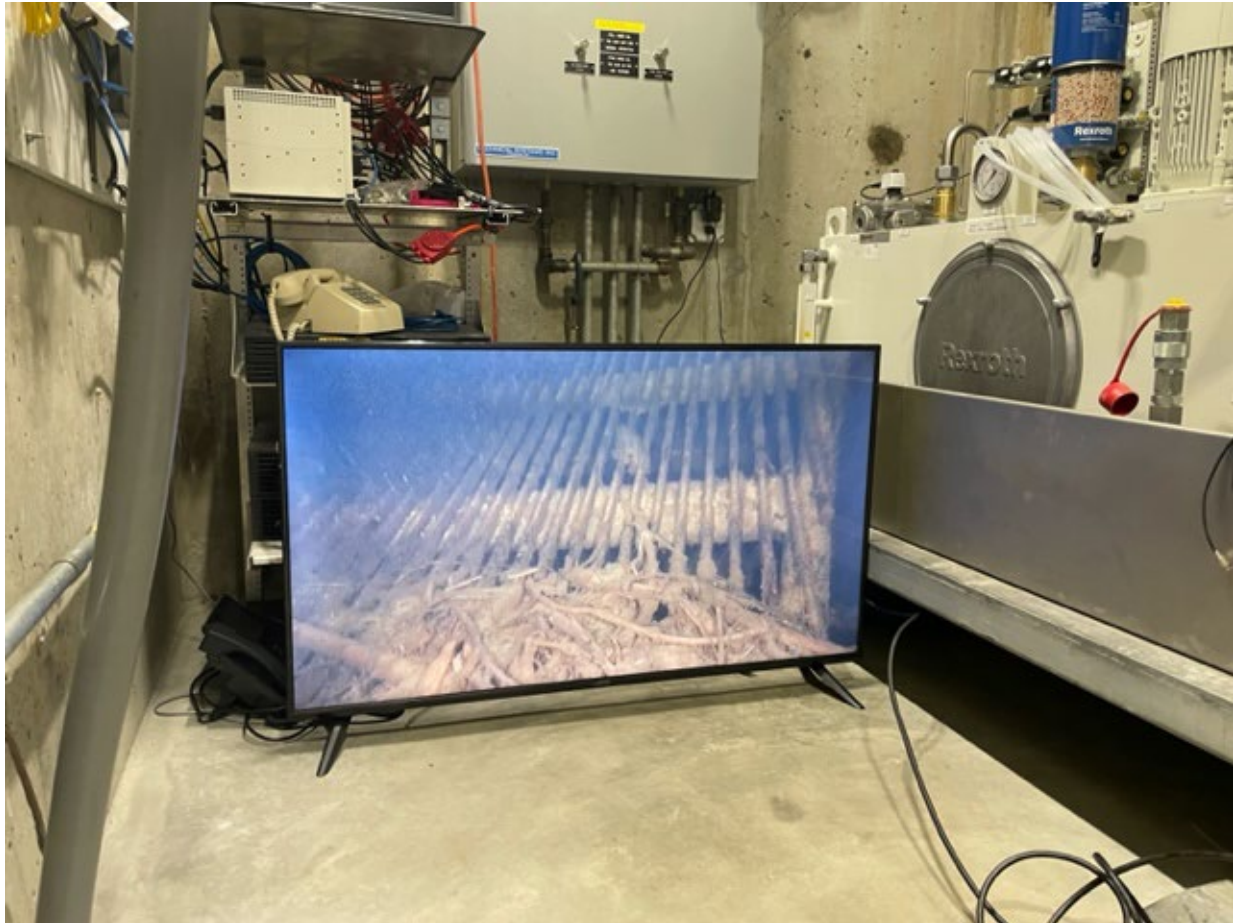
This year during our annual outage at Swan Lake the crew was able to deploy SEAPA's new ROV and document the condition of the trash rack over the penstock intake as well as the water side of the dam abutments for the entire width of the dam. The unit performed very well and staff is happy to report that the trash rack is largely debris free and does not require any cleaning or maintenance.

This is a project that would normally have required the services of a professional dive team and being able to perform the work in-house amounts to a great savings for the Agency. Also to be surveyed are the pilings around the SEAPA dock at Swan Lake. Photos of the piling and protective zincs will be taken once the turbidity of the water clears to allow for better photos, typically fall or winter. Next season the Tyee Trash Rack will be surveyed as well.

The following are photos of the Pro Max ROV Set Up and the Swan Dam:







Swan Lake Breaker Testing

Another part of this season's outage work, the large transmission circuit breakers at Swan lake were tested for health and function by an outside contractor. At Swan there are two of these units, GCB-L1 (pictured below) that serves the transmission line going to Ketchikan and GCB-L2 that serves the STI transmission line going back to Tyee. These breakers, paired with our Schweitzer relay controls provide the necessary control and protection for unforeseen events out on the line. Serving as a large electric "switch" their purpose is to open automatically in the event of an emergency as well as provide the operators with a means of turning the line on or off manually as circumstances require. Both breakers tested out perfectly with a full report on file for each to that effect.



GCB-L1 Circuit Breaker Testing Swan Lake

The following is a photo showing the beautiful scenery at SEAPA's Burnett Peak Repeater Site:



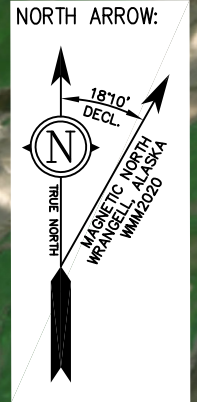
Attachment 1:
2023 0524 Tyee Bathymetric Survey

End of Report

**ATTACHMENT 1
TO
OPERATIONS MANAGER PROJECTS REPORT
(AGENDA ITEM 8.A.ii)**

Tyee Bathymetric Survey

TIDAL DATUM	
NOAA CHART 17385 WRANGELL (56°28'N / 132°23'W)	
MHHW	16.0'
MHW	15.1'
MLW	1.5'
MLLW	0'

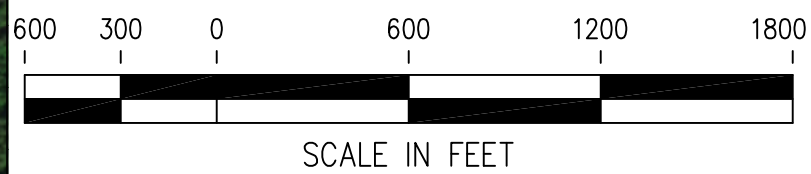


CP #2
SET REBAR W/ YPC
N 1,609,358.41 FT
E 3,120,812.03 FT
ELEV. 14.12 FT

BASIS OF COORDINATES:
SEE COORDINATE STATEMENT THIS SHEET
MONUMENT #1 PER THIS PLAT
SET 5/8" REBAR WITH YPC
NAD 83 (2011)
LAT. N 56°13'17.94058"
LONG. W 131°31'55.22970"
AK_SPC 83 (ZONE 1)
N 1609222.41 FT
E 3120298.94 FT
ELEVATION
NAVD 88 (GEOID 12B): 6.16 FT
MEAN LOWER LOW WATER (MLLW): 12.02 FT

BASIS OF BEARING
BEARINGS SHOWN ARE NAD 83 GEODETIC BEARINGS BASED ON HIGH PRECISION GLOBAL NAVIGATION SATELLITE SYSTEM TECHNOLOGY, USING TRIMBLE (R8-3 & R10) RECEIVERS, DIFFERENTIALLY CORRECTED AND PROCESSED USING TRIMBLE BUSINESS CENTER SOFTWARE, VERSION 5.81. DISTANCES SHOWN ARE HORIZONTAL GROUND DISTANCES.

COORDINATES
THE SHOWN NAD 83 COORDINATES ARE BASED ON AN OPUS SOLUTION (2011)(EPOCH:2010.0000) FOR MONUMENT #1 AS SHOWN. THE COORDINATES WERE CONSTRAINED TO THE NATIONAL SPATIAL REFERENCE SYSTEM USING THE CORS REFERENCE STATIONS: AB49 (DM7453), JNU1 (DF4367), AND GLBX (DR8812).



R&M
R&M ENGINEERING-KETCHIKAN, INC. Phone: (907) 225-7917
7180 REVILLA ROAD Fax: (907) 225-3441
KETCHIKAN, AK 99901
WRANGELL OFFICE Phone: (907) 305-0820
P.O. BOX 2286
WRANGELL, AK 99929

PROJECT:
TYEE BATHYMETRY SURVEY
BATHYMETRY SURVEY FOR THE SEAPA TYEE
TIDEWATER ACCESS ROUTE ALONG THE
BRADFIELD RIVER FLATS

DRAWN BY: MCH
CHECKED BY: CGP
DATE PLATTED: JUNE 2023
DATE SURVEYED: 05/24/2023
SCALE: 1"=600'
SURVEYOR: MCH
PROJ NO.: 232708



Date: September 20, 2023
To: Robert Siedman, CEO
From: Ed Schofield, Power System Specialist
Subject: SEAPA Board Report

Federal Energy Regulatory Commission (FERC) License Related Activities

A comprehensive review and assessment of the Swan Lake Emergency Action Plan (EAP) was completed in August to assess the adequacy of the current document for continued use through the next calendar year. The EAP assessment process includes confirmation that current conditions at the Swan Lake facility are in line with the contents of the EAP. A call down exercise was performed to confirm the accuracy of EPA notification Flow Charts. A plan holders' summary training occurred during the notification calls as well as a summary of the defined emergency responders' and staff's responsibilities. Following this exercise an EAP status report was submitted to FERC completing all EAP requirements for 2023.

A FERC site inspection of the Swan Lake facility was performed on August 2nd by the FERC regional Dam Safety Engineer, Logan Negherbon. The site inspection is an annual task performed by FERC to assess the Licensee's performance and ability to safely operate the facility. A verbal performance evaluation is provided by FERC with a written report to follow prior to performing the next onsite inspection. The verbal evaluation indicated there were no abnormal safety conditions observed. FERC requested that dam abutments be cleared of all vegetation 30' to 40' feet out from the dam groins prior to the 2024 8th Part 12D Independent Consultant's site inspection is performed in the spring of 2024.

The Swan Lake 8th Part 12D inspection process has been initiated by FERC including informal and formal telephonic meetings that took place in July and August to discuss tentative schedules and proposed processes. FERC requires that the completed 8th Part 12D inspection report be submitted by December 31, 2024. The intent of the Part 12D inspection is to provide FERC with a third-party engineer's assessment of the licensee's operational performance and instructional knowledge following the Periodic Inspection process as defined in 18 CFR 12.34. The Part 12D inspections are required every five years. The 2029 9th Part 12D will follow the comprehensive assessment process. The comprehensive assessment inspection process is much more extensive than the periodic inspection and will require a large resource commitment.

In 2022 a new FERC regulation went into effect that requires all high-risk dam licensees (SEAPA's Swan Lake Dam) to have on staff a Chief Dam Safety Engineer (CDSE). If the Licensee is unable to staff a CDSE they shall contract the services of an approved CDSE. If the CDSE is contracted the licensee must have on staff a Chief Dam Safety Coordinator (CDSC). Qualifications for a CDSE is a licensed Engineer with dam design and safety experience with a similar design type

of dam to licensee's high-risk dam. The CDSC qualification must demonstrate extensive on-the-job dam safety experience with a similar design type of the high-risk dam of the licensee. The CDSC must be responsible for all dam safety related activities and oversight of the operation of dam apparatuses.

Swan Lake Bunkhouse Replacement

This project will replace the existing Swan Lake Bunkhouse and remove all remaining structures constructed in 1983. The new bunkhouse will be a preconstructed two-story modular unit consisting of a one-bedroom apartment and a six-bedroom bunkhouse with a total of 2,400 square feet. The contract for this project was awarded to Dawson Construction of Bellingham, Washington. The new modular unit is presently under construction in Caldwell, Idaho and scheduled to be completed on October 20th of this year. Installation of the bunkhouse at Swan Lake was scheduled for completion by December 31, 2023, however an amendment to extend that date has been granted due to the high probability of unfavorable winter weather conditions. The amendment extends the completion date to May 1, 2024, with the contractor's agreement that all efforts will be made to complete the structures' removal as soon as weather permits.

Swan Lake Dam Vibration Analysis

The Swan Lake vibration analysis report is nearing completion. This report will provide an analysis of vibration frequencies recorded over the last year covering nearly all operational reservoir elevations and power tunnel flow variations. This analysis will be a useful future operational tool for establishing favorable operating zones during high and low reservoir elevations. This report will also provide supporting information for the lowering of FERC's minimum reservoir operational limit.

SEAPA Headquarters

The SEAPA Headquarters is now complete except for two outstanding punch list items. The entry way ceiling panel installation and downstairs restroom stall support bracket. Both items are presently on back order and will be installed when they arrive. The contractor's workmanship warranty will start at the date of final completion and will run for one calendar year from that date.



SOUTHEAST ALASKA POWER AGENCY CEO REPORT

DATE: September 20, 2023
TO: SEAPA Board of Directors
FROM: Robert Siedman, P.E., Chief Executive Officer
SUBJECT: CEO Report

SAFETY:

No work-related recordable or lost-time incidents have occurred since my last CEO report. Additional information pertaining to training is presented in the Operations Manager's quarterly report.

GOVERNMENTAL AFFAIRS & EXTERNAL INDUSTRY ACTIVITIES:

Alaska's legislative session ended in May without an approved FY24 budget. Governor Dunleavy called lawmakers into immediate special session shortly thereafter. The 30-day special session was limited in scope to only include the FY24 budget.

The 2023 special session lasted for only one day before the FY24 budget was approved by Alaskan lawmakers. Notable budget items for FY24 include a \$1,300 dividend per eligible Alaskan, \$34M in capital projects and a \$175M one time school funding boost. This left the state with an \$84M surplus if oil prices over the fiscal year meet projections.

As reported in my last CEO report, HB62 (SB 33) passed this year with a change to the bill that removed the sunset date, making it permanent. A recap of this bill is as follows:

HB 62 (SB 33) – Renewable Energy Grant Fund: The Renewable Energy Grant Fund (REF) was about to sunset in June 2023. The fund was created in 2008 with the intent to appropriate \$50 million annually for five years for renewable energy resources. HB 62 was initially introduced as a bill that would reset the sunset date for the REF to June 30, 2033. Legislators decided to remove the expiration date for the fund, making the REF permanent. I am optimistic that appropriation of funds to the REF will occur in the 2024 legislative session.

With HB 62 in full effect, SEAPA applied for a \$4M Round 16 REF grant through the Alaska Energy Authority (AEA) for the Tye Third Turbine project. Under Resolution

#2023-093 approved on August 30, 2023, the Board approved SEAPA's application to the AEA for this grant. Also, under Resolution #2023-093, the Board approved SEAPA to seek federal funding for this project. A recap of the targeted federal funding (grant) that SEAPA is considering is as follows:

DOE Section 247: *The Maintaining and Enhancing Hydroelectricity Incentives Program*
Section 247 was authorized by Congress with \$553.6M. This is the largest of the Grid Deployment Office (GDO) grant programs authorized through the Bipartisan Infrastructure Law (BIL). This is a Department of Energy (DOE) grant and after extensive discussions with the GDO office during my 2023 Washington DC visits, I am confident that the Tye Third Turbine Project is eligible for a \$5M grant. The first stage was to send the GDO a letter of intent defining the project. SEAPA submitted its letter of intent on June 20, 2023. The final application deadline is October 6 and SEAPA staff is currently working diligently to complete this application.

On a final note, under Legislative Topics:

We are deeply saddened by the news of Alaskan Representative Mary Peltola's loss this month. Rep. Peltola's husband Gene passed away after a plane accident on September 12. This accident is a tremendous loss for Alaskans. SEAPA staff and I offer our condolences and sympathy for our Alaskan Representative and her family. Mary and her family are in our heart and prayers as they navigate through this time of grief.

SEAPA CONTRACTS:

A contract issue will be discussed during Executive Session at the Board Meeting.

ALASKA DEPARTMENT OF NATURAL RESOURCES (ADNR) – RECLAMATION FUND:

History: The joint ADNR Reclamation Fund is a holdover issue from restructuring. An attempt was made at that time to cleanly separate the FDPPA project owners, including acknowledgement of the FDPPA's name change to SEAPA, release of joint liability, insurance requirements, and performance guarantees. This effort was through what was referred to as the *Second Amendment to Lease and Easement Documents for the Tye Lake, Swan Lake, Terror Lake and Solomon Gulch Hydroelectric Projects (Amendment #2)*. However, this amendment was never finalized by the parties and annual reclamation contributions have continued to be collected and held jointly.

Update: After nearly a nearly 15-year holdover period, Divestiture III was signed by DNR on August 1, 2023 and submitted for record. This long and cumbersome effort is now **complete** and will be officially recorded in all four districts: Ketchikan, Wrangell, Valdez and Kodiak.

BEST PRACTICES & PROCESS IMPROVEMENTS:

On August 30, 2023 SEAPA held a Special Board meeting to present the 2022 Audited Financials, 2023 Swan and Tyee Relicensing Strategic Plan, 2023 Load Growth Study and the 2024-2028 5-year Strategic Plan. The Board Meeting was extremely productive for SEAPA. The 2022 Audited Financials indicated that SEAPA's financials are healthy, setting the financial stage for SEAPA to develop strategic plans to invest in existing and new infrastructure to meet the needs of the Agency.

Load growth has been occurring at a rapid pace. The 2023 Load Growth Study indicated that peak loads in recent years have superseded SEAPA's peak load capacity and will continue to increase over the next decade. A 5-year strategic plan was developed to address this. The Plan continues to be a work in progress and will be revisited during the September 28-29 Board meeting.

PERSONNEL RECRUITMENT:

During the June 22, 2023 Board Meeting, the Board approved a Motion for the CEO to recruit and hire a Project Manager (PM). I am pleased to announce that we have selected and hired Mark Hilson. Mark comes with over 25 years of Project Management experience and is a professionally licensed civil engineer in the state of Alaska. We are excited to have him on the team!

It is unfortunate that Ed Schofield, SEAPA's Power System Specialist, will be retiring in October this year. Ed has been a strong advocate for SEAPA and has accomplished many great things in his tenure. He will be greatly missed by myself and the staff.

SEAPA recently interviewed a qualified candidate for the Control Systems Engineer position. After two rounds of interviews with a fly-in to Ketchikan, the candidate could not take the position due to housing constraints in Ketchikan. I will continue to advertise and apprise the Board of the status of this position as we navigate the challenges in the current recruitment market.



NEXT SEAPA 2023 BOARD MEETING DATES

Date(s)	Weekday(s)	Location	Comments	
September	28-29	(Thurs-Fri)	Petersburg	Regular Board Meeting September 28 (1 - 5 p.m.) September 29 (9am - 12Noon.)
November	30	(Thurs)	Ketchikan	Regular Board Meeting (9am - 5pm)

(See attached for additional information on 2023 meeting dates and events)

2023 Calendar

Calendarpedia
Your source for calendars

January						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

July						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Federal Holidays 2023

Jan 1	New Year's Day	Feb 20	Presidents' Day	Sep 4	Labor Day	Nov 11	Veterans Day
Jan 2	New Year's Day (observed)	May 29	Memorial Day	Oct 9	Columbus Day	Nov 23	Thanksgiving Day
Jan 16	Martin Luther King Day	Jul 4	Independence Day	Nov 10	Veterans Day (observed)	Dec 25	Christmas Day

© Calendarpedia® www.calendarpedia.com

Data provided 'as is' without warranty

SEAPA Regular Board Meeting dates are highlighted in yellow.

2023 MEETING DATES / EVENTS

(Updated 09/19/2023)

JANUARY

Date	Organization / Event	Location
2	SEAPA Holiday (New Year's Day)	N/A
3	PSG Assembly Mtg	PSG
5	KTN Council Mtg	KTN
10	WRG Assembly Mtg	WRG
17	PSG Assembly Mtg	PSG
19	KTN Council Mtg	KTN
24	WRG Assembly Mtg	WRG
26 (Th)	SEAPA Annual Board Mtg 1-5PM	Electronic
31	APA Manager's Forum/Director Training	Juneau
31	SE Conf Mid-Session Summit (Day 1)	Juneau

FEBRUARY

Date	Organization / Event	Location
1-2	SE Conf Mid-Session Summit (Day 2) Transportation Workshop Feb 2nd	Juneau
1-2	APA State Legislative Conference	Juneau
2	KTN Council Mtg	KTN
6	PSG Assembly Mtg	PSG
7	WRG Assembly Mtg	WRG
16	KTN Council Mtg	KTN
20	SEAPA Holiday (President's Day)	N/A
21	PSG Assembly Mtg	PSG
21	WRG Assembly Mtg	WRG
22-24	NWHA Annual Conf	Portland

MARCH

Date	Organization / Event	Location
1	SEAPA Special Board Mtg 3:30-5PM	Electronic
2	KTN City Council Mtg	KTN
6	PSG Assembly Mtg	PSG
8 (Wed)	SEAPA Regular Board Mtg 1-5PM	WRG
9 (Th)	SEAPA Tyee/WRG Warehouse Tours	WRG
10 (Fr)	SEAPA Regular Board Mtg 9AM-12Noon	WRG
14	WRG Assembly Mtg	WRG
16	KTN Council Mtg	KTN
20	PSG Assembly Mtg	PSG
28	WRG Assembly Mtg	WRG

APRIL

Date	Organization / Event	Location
3	PSG Assembly Mtg	PSG
6	KTN Council Mtg	KTN
11	WRG Assembly Mtg	WRG
17	PSG Assembly Mtg	PSG
20	KTN Council Mtg	KTN
20-21	NWHA Strategic Mtg	Stevenson WA via PTLD
25	WRG Assembly Mtg	WRG

MAY

Date	Organization / Event	Location
1	PSG Assembly Mtg	PSG
1-3	NWHA Technical Workshop	Spokane
4	KTN Council Mtg	KTN
8-10	NHA Water Power Week	Wash DC
9	WRG Assembly Mtg	WRG
15	PSG Assembly Mtg	PSG
18	KTN Council Mtg	KTN
23	WRG Assembly Mtg	WRG
29	SEAPA Holiday (Memorial Day)	N/A

JUNE

Date	Organization / Event	Location
1-10	SEAPA Hydro Plants Shutdown	SWL-TYL
1	KTN Council Mtg	KTN
5	PSG Assembly Mtg	PSG
6-8	APA Federal Legislative Conf	Wash DC
13	WRG Assembly Mtg	WRG
15	KTN Council Mtg	KTN
19	PSG Assembly Mtg	PSG
22 (Th)	SEAPA Regular Board Mtg 9AM-5PM	Electronic
27	WRG Assembly Mtg	WRG

JULY

Date	Organization / Event	Location
3	PSG Assembly Meeting	PSG
4	SEAPA Holiday (Independence Day)	N/A
6	KTN Council Mtg	KTN
10-13	AEGIS Policy Holders Conf	San Diego
17	PSG Assembly Mtg	PSG
20	KTN Council Mtg	KTN
25	WRG Assembly Mtg	WRG

AUGUST

Date	Organization / Event	Location
3	KTN Council Mtg	KTN
7	PSG Assembly Mtg	PSG
17	KTN Council Mtg	KTN
21	PSG Assembly Mtg	PSG
22	WRG Assembly Mtg	WRG
22-25	APA Annual Meeting	Valdez

2023 MEETING DATES / EVENTS

SEPTEMBER

Date	Organization / Event	Location
4	SEAPA Holiday (Labor Day)	N/A
5	PSG Assembly Mtg	PSG
7	KTN Council Mtg	KTN
12	WRG Assembly Mtg	WRG
18	PSG Assembly Mtg	PSG
19-21	Southeast Conference Annual Mtg	Sitka
21	KTN Council Mtg	KTN
26	WRG Assembly Mtg	WRG
28 (Th)	SEAPA Regular Board Mtg 1-5PM	PSG
29 (Fr)	SEAPA Regular Board Mtg 9AM-12Noon	PSG

OCTOBER

Date	Organization / Event	Location
2	PSG Assembly Mtg	PSG
5	KTN Council Mtg	KTN
10	WRG Assembly Mtg	WRG
16	PSG Assembly Mtg	PSG
19	KTN Council Mtg	KTN
24	WRG Assembly Mtg	WRG

NOVEMBER

Date	Organization / Event	Location
2	KTN Council Mtg	KTN
6	PSG Assembly Mtg	PSG
10	SEAPA Holiday (Veteran's Day)	N/A
14	WRG Assembly Mtg	WRG
16	KTN Council Mtg	KTN
20	PSG Assembly Mtg	PSG
23	SEAPA Holiday (Thanksgiving)	N/A
24	SEAPA Holiday (Day After)	N/A
28	WRG Assembly Mtg	WRG
30 (Th)	SEAPA Regular Board Mtg 9AM-5PM	KTN

DECEMBER

Date	Organization / Event	Location
4	PSG Assembly Mtg	PSG
7	KTN Council Mtg	KTN
12	WRG Assembly Mtg	WRG
18	PSG Assembly Mtg	PSG
21	KTN Council Mtg	KTN
22	SEAPA Holiday (Christmas Eve)	N/A
25	SEAPA Holiday (Christmas Day)	N/A

SEAPA Board Meetings noted on the above calendar are scheduled around the following:

Petersburg Borough Assembly Meetings	1st & 3rd Monday every month
Ketchikan Gateway Borough Meetings	Same as Petersburg every month
City and Borough of Wrangell Meetings	2nd & 4th Tuesday every month
Ketchikan City Council Meetings	1st & 3rd Thursday every month